

Statement of cash flows

ARARATBANK OJSC
19 Pushkin st, Yerevan, Armenia

thous. AMD

	30.09.2016	30.09.2015
Cash flows from operating activities	x	x
Profit before tax	756,877	1,126,682
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	922,922	607,143
Amortization and depreciation allowances	325,884	346,923
Gain from sale of PPE	0	(16,035)
Interests receivable	11,288	(132,658)
Interests payable	(188,461)	(216,373)
Foreign currency translation net gains of non-trading assets	62,048	180,979
Cash flows from operating activities before changes in operating assets and liabilities	1,890,558	1,896,661
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	30,000	270,000
Amounts due from other financial institutions	1,856,546	2,228,608
Loans and advances to customers	(865,435)	2,020,740
Other assets	(85,607)	(795,146)
<i>Increase/(decrease) in operating liabilities</i>	0	0
Amounts due to financial institutions	(584,028)	706,768
Amounts due to customers	(6,006,725)	(12,891,694)
Other liabilities	8,632,686	(128,253)
	4,867,995	(6,692,316)
Net cash flow from/(used in) operating activities before income tax		
Income tax paid	(94,323)	(689,637)
Net cash from/(used in) operating activities	4,773,672	(7,381,953)
Cash flows from investing activities		
Purchase of investment securities	(12,141,878)	3,625,696
Purchase of property and equipment	(300,100)	(250,276)
Proceeds from sale of property and equipment	1,497	309
Purchase of intangible assets	(2,297)	0
Net cash from/(used in) investing activities	(12,442,778)	3,375,729
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	(1,230)	948,740
Loans received from financial institutions	2,562,745	(194,450)
Loans received from the CBA	-	-
Other long-term loans	-	(724,214)
Net cash flow from financing activities	2,561,515	30,076
Net increase in cash and cash equivalents	(5,107,591)	(3,976,148)
Cash and cash equivalents at the beginning of the year	39,171,437	44,757,450
Exchange differences on cash and cash equivalents	293,060	(547,809)
Cash and cash equivalents at the end of the year	34,356,907	40,233,493

