

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

	31.12.2016	31.12.2015
Cash flows from operating activities	x	x
Profit before tax	1,425,968	1,263,378
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	1,220,121	936,559
Amortization and depreciation allowances	429,717	459,744
Gain from sale of PPE	0	(14,178)
Interests receivable	(408,556)	(65,805)
Interests payable	598,463	(41,738)
Foreign currency translation net gains of non-trading assets	242,931	184,075
Cash flows from operating activities before changes in operating assets and liabilities	3,508,644	2,722,035
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	(190,000)	60,000
Amounts due from other financial institutions	(6,309,319)	96,263
Loans and advances to customers	(37,615,674)	862,107
Other assets	(5,509,809)	(580,816)
<i>Increase/(decrease) in operating liabilities</i>	0	0
Amounts due to financial institutions	(483,140)	64,464
Amounts due to customers	50,114,389	(7,132,113)
Other liabilities	15,421,781	(108,012)
Net cash flow from/(used in) operating activities before income tax	18,936,873	(4,016,072)
Income tax paid	(94,323)	(900,663)
Net cash from/(used in) operating activities	18,842,550	(4,916,735)
Cash flows from investing activities		
Purchase of investment securities	(18,003,761)	376,725
Purchase of property and equipment	(4,503,317)	(361,292)
Proceeds from sale of property and equipment	1,497	309
Purchase of intangible assets	(228,366)	(26,820)
Net cash from/(used in) investing activities	(22,733,947)	(11,078)
Proceeds from issue of share capital	8,500,015.00	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	474,110	1,441,470
Loans received from financial institutions	6,656,937	(501,685)
Loans received from the CBA	-	-
Other long-term loans	-	(636,554)
Net cash flow from financing activities	15,631,062	303,231
Net increase in cash and cash equivalents	11,739,665	(4,624,582)
Cash and cash equivalents at the beginning of the year	39,171,437	44,757,450
Exchange differences on cash and cash equivalents	203,020	(961,431)
Cash and cash equivalents at the end of the year	51,114,122	39,171,437

