

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

	31.12.2018	31.12.2017
Cash flows from operating activities	x	x
Profit before tax	2,866,330	2,622,481
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	(439,028)	704,196
Amortization and depreciation allowances	1,528,018	1,567,966
Gain from sale of PPE	-	-
Interests receivable	42,679	228,173
Interests payable	879,957	349,291
Foreign currency translation net gains of non-trading assets	(201,745)	(11,871)
Cash flows from operating activities before changes in operating assets and liabilities	4,676,211	5,460,236
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	(803,500)	(110,000)
Amounts due from other financial institutions	(4,859,612)	681,721
Loans and advances to customers	(7,203,654)	(12,430,977)
Other assets	1,996,249	(1,636,745)
<i>Increase/(decrease) in operating liabilities</i>	-	-
Amounts due to financial institutions	1,863,086	(278,672)
Amounts due to customers	(1,769,429)	(20,228,781)
Other liabilities	(155,170)	(14,372,882)
Net cash flow from/(used in) operating activities before income tax	(6,255,819)	(42,916,100)
Income tax paid	(1,267,596)	(429,378)
Net cash from/(used in) operating activities	(7,523,415)	(43,345,478)
Cash flows from investing activities		
Purchase of investment securities	(3,955,772)	3,543,037
Purchase of property and equipment	(504,532)	(685,467)
Proceeds from sale of property and equipment	17	74,470
Purchase of intangible assets	(11,091.00)	(467,949)
Net cash from/(used in) investing activities	(4,471,378)	2,464,091
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	3,077,217	4,860,194.00
Loans received from financial institutions	22,663,819	23,785,059
Loans received from the CBA	-	-
Other long-term loans	(340,377.00)	(519,352.00)
Net cash flow from financing activities	25,400,659	28,125,901
Net increase in cash and cash equivalents	13,405,866	(12,755,486)
Cash and cash equivalents at the beginning of the year	38,044,426	51,114,122
Exchange differences on cash and cash equivalents	348,977	(314,210)
Cash and cash equivalents at the end of the year	38,634,502	38,044,426

