

Statement of cash flows

ARARATBANK OJSC
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	31.03.2019	31.03.2018
	x	x
Cash flows from operating activities		
Profit before tax	364,191	1,060,046
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	101,285	(271,903)
Amortization and depreciation allowances	454,524	389,226
Gain from sale of PPE	-	-
Interests receivable	(53,736)	(37,841)
Interests payable	(305,162)	(283,227)
Foreign currency translation net gains of non-trading assets	5,258	(55,161)
Cash flows from operating activities before changes in operating assets and liabilities	566,360	801,140
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	420,000	(61,000)
Amounts due from other financial institutions	(2,196,421)	3,263,405
Loans and advances to customers	(931,094)	909,556
Other assets	(225,372)	1,542,938
<i>Increase/(decrease) in operating liabilities</i>	-	-
Amounts due to financial institutions	1,171,717	973,659
Amounts due to customers	(2,064,234)	(7,608,825)
Other liabilities	(205,925)	153,825
Net cash flow from/(used in) operating activities before income tax	(3,464,969)	(25,302)
Income tax paid	(116,288)	(304,907)
Net cash from/(used in) operating activities	(3,581,257)	(330,209)
Cash flows from investing activities		
Purchase of investment securities	(4,464,341)	(10,933,080)
Purchase of property and equipment	(49,732)	(33,347)
Proceeds from sale of property and equipment	23,975	17
Purchase of intangible assets	(104,617.00)	0
Net cash from/(used in) investing activities	(4,594,715)	(10,966,410)
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	-	3,840,996.00
Loans received from financial institutions	(2,409,674)	(614,410)
Loans received from the CBA	-	-
Other long-term loans	(142,663.00)	(123.00)
Net cash flow from financing activities	(2,552,337)	3,226,463
Net increase in cash and cash equivalents	(10,728,309)	(8,070,156)
Cash and cash equivalents at the beginning of the year	38,634,502	38,044,426
Exchange differences on cash and cash equivalents	(210,937)	111,349
Cash and cash equivalents at the end of the year	27,695,256	30,085,619

