

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

	30.06.2019	30.06.2018
Cash flows from operating activities	x	x
Profit before tax	1,563,029	1,689,864
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	(175,097)	(289,001)
Amortization and depreciation allowances	471,366	775,012
Gain from sale of PPE	-	-
Interests receivable	(35,811)	62,547
Interests payable	67,600	262,965
Foreign currency translation net gains of non-trading assets	10,750	(146,098)
Cash flows from operating activities before changes in operating assets and liabilities	1,901,837	2,355,289
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	421,500	36,500
Amounts due from other financial institutions	(563,894)	(10,486,691)
Loans and advances to customers	(5,812,195)	(190,524)
Other assets	119,676	1,879,093
<i>Increase/(decrease) in operating liabilities</i>	-	-
Amounts due to financial institutions	1,083,167	3,057,766
Amounts due to customers	(1,118,384)	(14,633,764)
Other liabilities	(292,567)	(159,130)
Net cash flow from/(used in) operating activities before income tax	(4,260,860)	(18,141,461)
Income tax paid	(466,172)	(899,756)
Net cash from/(used in) operating activities	(4,727,032)	(19,041,217)
Cash flows from investing activities		
Purchase of investment securities	(1,801,399)	(2,998,798)
Purchase of property and equipment	(272,118)	(72,133)
Proceeds from sale of property and equipment	92,139	17
Purchase of intangible assets	-	0
Net cash from/(used in) investing activities	(1,981,378)	(3,070,914)
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	61,803	3,076,983
Redemption of debt securities issued	-	-
Loans received from financial institutions	(7,536,148)	3,814,105
Loans received from the CBA	-	-
Other long-term loans	(252,117)	(117)
Net cash flow from financing activities	(7,726,462)	6,890,971
Net increase in cash and cash equivalents	(14,434,872)	(15,221,160)
Cash and cash equivalents at the beginning of the year	38,634,502	38,044,426
Exchange differences on cash and cash equivalents	(492,262)	256,862
Cash and cash equivalents at the end of the year	23,707,368	23,080,128

