

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

	31.12.2019	31.12.2018
Cash flows from operating activities	x	x
Profit before tax	3,138,428	2,866,330
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	(86,626)	(439,028)
Amortization and depreciation allowances	1,325,782	1,528,018
Gain from sale of PPE	-	-
Interests receivable	(80,531)	42,679
Interests payable	(156,014)	879,957
Foreign currency translation net gains of non-trading assets	(16,590)	(201,745)
Cash flows from operating activities before changes in operating assets and liabilities	4,124,449	4,676,211
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	315,500	(803,500)
Amounts due from other financial institutions	10,460,059	(4,859,612)
Loans and advances to customers	(26,705,661)	(7,203,654)
Other assets	1,512,572	1,996,249
<i>Increase/(decrease) in operating liabilities</i>	-	-
Amounts due to financial institutions	2,619,162	1,863,086
Amounts due to customers	10,943,694	(1,769,429)
Other liabilities	614,841	(155,170)
Net cash flow from/(used in) operating activities before income tax	3,884,616	(6,255,819)
Income tax paid	(742,760)	(1,267,596)
Net cash from/(used in) operating activities	3,141,856	(7,523,415)
Cash flows from investing activities		
Purchase of investment securities	(5,294,148)	(3,955,772)
Purchase of property and equipment	(843,594)	(504,532)
Proceeds from sale of property and equipment	198,260	17
Purchase of intangible assets	(97,980.00)	(11,091)
Net cash from/(used in) investing activities	(6,037,462)	(4,471,378)
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	845,959	3,077,217
Redemption of debt securities issued	-	-
Loans received from financial institutions	(5,071,575)	22,663,819
Loans received from the CBA	-	-
Other long-term loans	(437,155)	(340,377)
Net cash flow from financing activities	(4,662,771)	25,400,659
Net increase in cash and cash equivalents	(7,558,377)	13,405,866
Cash and cash equivalents at the beginning of the year	38,634,502	38,044,426
Exchange differences on cash and cash equivalents	(476,477)	348,977
Cash and cash equivalents at the end of the year	24,391,594	38,634,502

