

Statement of cash flows

ARARATBANK OJSC
87 Buzand str., Yerevan RA

thous. AMD

	31.12.2020	31.12.2019
Cash flows from operating activities	x	x
Profit before tax	1,692,648	3,138,428
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	2,354,749	(86,626)
Amortization and depreciation allowances	1,118,265	1,325,782
Interests receivable	(665,463.00)	(80,531.00)
Interests payable	(270,321)	(156,014)
Foreign currency translation net gains of non-trading assets	(23,612)	(16,590)
Cash flows from operating activities before changes in operating assets and liabilities	4,206,266	4,124,449
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	198,500	315,500
Amounts due from other financial institutions	(3,426,699)	10,460,059
Loans and advances to customers	(5,016,070)	(26,705,661)
Other assets	1,239,198	1,512,572
<i>Increase/(decrease) in operating liabilities</i>		
Amounts due to financial institutions	(1,944,647)	2,619,162
Amounts due to customers	8,603,323	10,943,694
Other liabilities	1,506,798	614,841
Net cash flow from/(used in) operating activities before income tax	5,366,669	3,884,616
Income tax paid	(627,461)	(742,760)
Net cash from/(used in) operating activities	4,739,208	3,141,856
Cash flows from investing activities		
Purchase of investment securities	(2,424,062)	(5,294,148)
Purchase of property and equipment	(330,408)	(843,594)
Proceeds from sale of property and equipment	(26,786)	198,260
Purchase of intangible assets	(453,967.00)	(97,980)
Net cash from/(used in) investing activities	(3,235,223)	(6,037,462)
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	835	845,959
Redemption of debt securities issued	-	-
Loans received from financial institutions	3,713,806	(5,071,575)
Loans received from the CBA	-	-
Other long-term loans	(95,234)	(437,155)
Net cash flow from financing activities	3,619,407	(4,662,771)
Net increase in cash and cash equivalents	5,123,392	(7,558,377)
Cash and cash equivalents at the beginning of the year	24,391,594	38,634,502
Exchange differences on cash and cash equivalents	1,121,541	(476,477)
Cash and cash equivalents at the end of the year	30,636,527	24,391,594

Chairman of the Executive Board  Mher Ananyan
Chief Accountant  Tigran Gahstyan

