

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

| | 30.09.2022 | 31.12.2021 |
|--|--------------------|--------------------|
| Cash flows from operating activities | x | x |
| Profit before tax | 11,674,469 | 2,018,460 |
| <i>Adjustments for:</i> | - | - |
| Impairment charge for possible losses of assets | 268,502 | 2,732,475 |
| Amortization and depreciation allowances | 857,069 | 1,350,219 |
| Net loss from disposal of property and equipment | (519,067) | (804,772) |
| Interests receivable | (119,212.00) | (128,582.00) |
| Interests payable | (932,428) | (353,031) |
| Foreign currency translation net gains of non-trading assets | 340,314 | 10,068 |
| Cash flows from operating activities before changes in operating assets and liabilities | 11,569,647 | 4,824,837 |
| <i>(Increase)/decrease in operating assets</i> | | |
| Deposited funds with CBA | 225,500 | (81,500) |
| Amounts due from other financial institutions | (15,450,602) | 3,460,709 |
| Loans and advances to customers | (29,817,321) | (4,937,186) |
| Other assets | 74,177 | (2,311,391) |
| <i>Increase/(decrease) in operating liabilities</i> | - | - |
| Amounts due to financial institutions | 20,095,213 | 3,550,743 |
| Amounts due to customers | 68,939,949 | 33,616,441 |
| Other liabilities | (228,177) | (3,485,757) |
| Net cash flow from/(used in) operating activities before income tax | 55,408,386 | 34,636,896 |
| Income tax paid | (569,324) | 187,951 |
| Net cash from/(used in) operating activities | 54,839,062 | 34,824,847 |
| Cash flows from investing activities | | |
| Purchase of investment securities | (7,450,530) | (6,623,030) |
| Purchase of property and equipment | (208,004) | (342,905) |
| Proceeds from sale of property and equipment | 806 | 297,840 |
| Purchase of intangible assets | (6,860.00) | (140,910.00) |
| Net cash from/(used in) investing activities | (7,664,588) | (6,809,005) |
| Proceeds from issue of share capital | - | - |
| Dividends paid to shareholders | - | - |
| Proceeds from debt securities issued | (5,352,717) | (991,826) |
| Redemption of debt securities issued | - | - |
| Loans received from financial institutions | 795,805 | 2,424,493 |
| Loans received from the CBA | - | - |
| Other long-term loans | - | (56,317) |
| Net cash flow from financing activities | (4,556,912) | 1,376,350 |
| Net increase in cash and cash equivalents | 42,617,562 | 29,392,192 |
| Cash and cash equivalents at the beginning of the year | 50,288,486 | 24,935,564 |
| Exchange differences on cash and cash equivalents | (7,540,030) | (4,039,270) |
| Cash and cash equivalents at the end of the year | 85,366,018 | 50,288,486 |

