

# Statement of cash flows

ARARATBANK OJSC  
87 Buzand str., Yerevan RA

thous. AMD

	30.09.2023	30.09.2022
<b>Cash flows from operating activities</b>	<b>x</b>	<b>x</b>
Profit before tax	11,243,436	11,674,469
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	(44,150)	268,502
Amortization and depreciation allowances	986,098	857,069
Net loss from disposal of property and equipment	(74,123)	(519,067)
Interests receivable	(684,598.00)	(119,212.00)
Interests payable	302,442	(932,428)
Foreign currency translation net gains of non-trading assets	61,313	340,314
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<b>11,790,418</b>	<b>11,569,647</b>
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	(112,500)	225,500
Amounts due from other financial institutions	(34,575,088)	(15,450,602)
Loans and advances to customers	(25,296,300)	(29,817,321)
Other assets	895,065	74,177
<i>Increase/(decrease) in operating liabilities</i>	-	-
Amounts due to financial institutions	(2,505,803)	20,095,213
Amounts due to customers	49,143,754	68,939,949
Other liabilities	(304,872)	(228,177)
<b>Net cash flow from/(used in) operating activities before income tax</b>	<b>(965,326)</b>	<b>55,408,386</b>
Income tax paid	(3,531,732)	(569,324)
<b>Net cash from/(used in) operating activities</b>	<b>(4,497,058)</b>	<b>54,839,062</b>
<b>Cash flows from investing activities</b>		
Purchase of investment securities	(3,675,156)	(7,450,530)
Purchase of property and equipment	(523,410)	(208,004)
Proceeds from sale of property and equipment	557	806
Purchase of intangible assets	(80,545.00)	(6,860.00)
<b>Net cash from/(used in) investing activities</b>	<b>(4,278,554)</b>	<b>(7,664,588)</b>
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	(5,000,000.00)	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	-	-
Loans received from financial institutions	(509,683)	(5,352,717)
Loans received from the CBA	-	-
Other long-term loans	(10,134,332)	795,805
<b>Net cash flow from financing activities</b>	<b>(15,644,015)</b>	<b>(4,556,912)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(24,419,627)</b>	<b>42,617,562</b>
Cash and cash equivalents at the beginning of the year	104,991,281	50,288,486
Exchange differences on cash and cash equivalents	(2,040,450)	(7,540,030)
<b>Cash and cash equivalents at the end of the year</b>	<b>78,531,204</b>	<b>85,366,018</b>

Chairman of the Executive Board

Chief Accountant

