

Statement of cash flows

ARARATBANK OJSC
87 Buzand str., Yerevan RA

	31.12.2023	31.12.2022
Cash flows from operating activities	x	x
Profit before tax	13,986,083	16,162,518
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	(422,827)	1,067,496
Amortization and depreciation allowances	1,338,182	1,548,850
Net loss from disposal of property and equipment	(74,123)	(557,240)
Interests receivable	(529,451.00)	33,607.00
Interests payable	(14,586)	(897,016)
Foreign currency translation net gains of non-trading assets	258,199	494,270
Cash flows from operating activities before changes in operating assets and liabilities	14,541,477	17,852,485
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	(23,465,355)	(253,000)
Amounts due from other financial institutions	(46,015,821)	(26,271,728)
Loans and advances to customers	(32,485,794)	(33,797,089)
Other assets	31,123	(11,374,799)
<i>Increase/(decrease) in operating liabilities</i>	-	-
Amounts due to financial institutions	1,902,071	30,493,163
Amounts due to customers	41,218,090	94,510,657
Other liabilities	192,840	(32,273)
Net cash flow from/(used in) operating activities before income tax	(44,081,369)	71,127,416
Income tax paid	(3,575,670)	(528,604)
Net cash from/(used in) operating activities	(47,657,039)	70,598,812
Cash flows from investing activities		
Purchase of investment securities	(1,282,949)	(7,772,454)
Purchase of property and equipment	(772,961)	(602,911)
Proceeds from sale of property and equipment	1,104	8,132
Purchase of intangible assets	(424,874.00)	(91,653.00)
Net cash from/(used in) investing activities	(2,479,680)	(8,458,886)
Proceeds from issue of share capital		2,795,012.00
Dividends paid to shareholders	(5,000,000.00)	(3,000,000.00)
Proceeds from debt securities issued	2,157,674	3,554,380.00
Redemption of debt securities issued	-	-
Loans received from financial institutions	(8,974,717)	(13,182,200)
Other long-term loans	-	1
Net cash flow from financing activities	(11,817,043)	(9,832,807)
Net increase in cash and cash equivalents	(61,953,762)	52,307,119
Cash and cash equivalents at the beginning of the year	104,991,281	43,415,731
Exchange differences on cash and cash equivalents	2,611,993	(10,226,176)
Cash and cash equivalents at the end of the year	45,649,512	85,496,674

Chairman of the Executive Board

Chief Accountant

