

Statement of cash flows

ARARATBANK OJSC
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thous. AMD

	31.03.2017	31.03.2016
Cash flows from operating activities	x	x
Profit before tax	234,460	199,186
<i>Adjustments for:</i>	-	-
Impairment charge for possible losses of assets	995,282	282,975
Amortization and depreciation allowances	174,016	110,044
Gain from sale of PPE	0	(17)
Interests receivable	77,912	(7,459)
Interests payable	(522,994)	(166,306)
Foreign currency translation net gains of non-trading assets	14,136	7,505
Cash flows from operating activities before changes in operating assets and liabilities	972,812	425,928
<i>(Increase)/decrease in operating assets</i>		
Deposited funds with CBA	(40,000)	210,000
Amounts due from other financial institutions	3,620,185	1,441,609
Loans and advances to customers	(6,280,563)	(804,688)
Other assets	(4,099,454)	191,656
<i>Increase/(decrease) in operating liabilities</i>	0	0
Amounts due to financial institutions	(315,469)	(684,077)
Amounts due to customers	1,557,080	(4,258,905)
Other liabilities	(15,090,578)	83,010
Net cash flow from/(used in) operating activities before income tax	(19,675,987)	(3,395,467)
Income tax paid	(128,031)	(49,944)
Net cash from/(used in) operating activities	(19,804,018)	(3,445,411)
Cash flows from investing activities		
Purchase of investment securities	6,640,010	83,773
Purchase of property and equipment	(80,980)	(108,495)
Proceeds from sale of property and equipment	27,130	1,497
Purchase of intangible assets	-	(2,297)
Net cash from/(used in) investing activities	6,586,160	(25,522)
Proceeds from issue of share capital	-	-
Dividends paid to shareholders	-	-
Proceeds from debt securities issued	-	-
Redemption of debt securities issued	-	-
Loans received from financial institutions	(3,842,340)	3,157,126
Loans received from the CBA	-	-
Other long-term loans	-	-
Net cash flow from financing activities	(3,842,340)	3,157,126
Net increase in cash and cash equivalents	(17,060,198)	(313,807)
Cash and cash equivalents at the beginning of the year	51,114,122	39,171,437
Exchange differences on cash and cash equivalents	28,404	41,485
Cash and cash equivalents at the end of the year	34,082,328	38,899,115

