

## CASH FLOW STATEMENT

June 30, 2020

«ARMSWISSBANK» CJSC, 10 V. Sargsyan str., Yerevan. 0010, Republic of Armenia  
(name and address of the bank)

(thousand drams)

Subject	Notes	30.06.20	30.06.19
<b>1. Net cash flow from operating activities</b>		<b>x</b>	<b>x</b>
<b>Net cash flow before changes in operating assets and liabilities</b>		<b>5,418,625</b>	<b>6,177,525</b>
Interest received		11,503,615	11,198,170
Interest paid		(7,879,702)	(6,316,907)
Commissions received		208,428	203,380
Commissions paid		(87,486)	(86,333)
Profit (loss) from financial assets measured at fairvalue through other comprehensive income		2,895,675	1,323,573
Profit (loss) from forex trade		316,497	128,185
Recovery of written-off assets		391,422	
Payroll and other payments		(783,723)	(476,867)
Other income and expenses from operating activities		(1,146,101)	204,324
<b>Cash flow from changes in operating assets and liabilities</b>		<b>(26,067,836)</b>	<b>(27,462,968)</b>
<b>Decrease (increase) in operating assets</b>		<b>(43,902,088)</b>	<b>(32,104,070)</b>
including,			
decrease (increase) in loans		(8,697,113)	(14,180,467)
decrease (increase) in financial assets measured at fair value through other comprehensive income		(34,612,185)	(17,774,678)
decrease (increase) in financial leasing		(183,339)	(175,317)
decrease (increase) in other operating assets		(409,451)	26,392
<b>Decrease (increase) in operating liabilities</b>		<b>17,834,252</b>	<b>4,641,102</b>
including,			
increase (decrease) in liabilities to customers		16,299,106	4,217,036
decrease (increase) in other operating liabilities		1,535,146	424,066
<b>Net cash flow from operating activities before taxation</b>		<b>(20,649,211)</b>	<b>(21,285,443)</b>
Profit tax paid		(2,062,016)	(1,018,590)
<b>Net cash flow from operating activities</b>		<b>(22,711,227)</b>	<b>(22,304,033)</b>
<b>2. Cash flows from investment activities</b>		<b>x</b>	<b>x</b>
Purchase of fixed assets and intangible assets		(389,696)	(297,779)
Sale of fixed assets and intangible assets		670	
<b>Net cash flow from investment activities</b>		<b>(389,026)</b>	<b>(297,779)</b>
<b>3. Cash flow from financial activities</b>		<b>x</b>	<b>x</b>
Dividends paid			-
Increase (decrease) in borrowings from CBA		13,912,841	4,250,710
Increase(decrease) in borrowings from banks		(299,668)	6,322,660
Increase(decrease) in other borrowings		(3,339,588)	4,104,665
Increase(decrease) in securities issued by the bank		15,179,731	5,612,247
Shareholders investments in statutory capital			-
<b>Net cash flow from financial activities</b>		<b>25,453,316</b>	<b>20,290,282</b>
Influence of foreign currency exchange rate on cash and cash equivalent		(370,251)	(16,206)
<b>Net increase(decrease) of cash and cash equivalent</b>		<b>1,982,812</b>	<b>(2,327,736)</b>
<b>Cash and cash equivalent at the beginning of the period</b>		<b>24,818,848</b>	<b>18,705,645</b>
<b>Cash and cash equivalent at the end of the period</b>		<b>26,801,660</b>	<b>16,377,909</b>

Report approval date 14.07.2020

Management Board Chairman  
(Executive Director)

G. Machanyan

Chief Accountant

S. Baghdasaryan