

## INTERIM CASH FLOW STATEMENT

(form 9 a)

30 SEPTEMBER 2012

ARMBUSINESSBANK CJSC YEREVAN, 48 NALBANDYAN STR.

TITLE	Previous period	Current period
<b>1. Cash flow from operating activity</b>	<b>x</b>	<b>x</b>
<i>Net cash flow before changes in operating assets and liabilities</i>	<b>7,262,429</b>	<b>8,083,226</b>
Interest receipts	12,614,528	11,338,380
Interest payments	-6,691,899	-8,375,418
Commission receipts	828,634	923,368
Commission payments	-203,769	-274,553
Gain/ (loss) from financial assets held for trading	1,879,055	5,182,012
Gain/ (loss) from foreign exchange dealings	504,110	468,571
Recovery on assets previously written off	454,311	418,368
Paid salaries and equivalents	-1,139,451	-1,361,600
Other income received from operating activity and other expenses paid	-983,090	-235,902
<i>Net cash flow from changes in operating assets and liabilities</i>	<b>-12,086,104</b>	<b>-10,035,976</b>
Decrease/ (increase) in operating assets		
including on,	-27,062,552	-26,267,152
decrease/ (increase) in loans and advances		
Decrease (increase) in securities held for trading and available for sale	-2,870,941	-1,812,014
Decrease/ (increase) of lease receivables		
Decrease /(increase) in other operating assets	-1,803,211	-4,156,723
Increase (decrease) in operating liabilities		
including on	19,496,759	16,646,978
Increase (decrease) in amounts due to customers		
Decrease (increase) in other operating liabilities	153,841	5,552,935
<b>Net cash flows from operating activity before profit tax payment</b>	<b>-4,823,675</b>	<b>-1,952,750</b>
Profit tax paid	-34,514	-529,212
<b>Net cash flow from operating activity</b>	<b>-4,858,189</b>	<b>-2,481,962</b>
<b>2. Cash flow from investing activities</b>	<b>x</b>	<b>x</b>
Decrease (increase) in investments held to maturity		
Decrease (increase) of investments in authorized capital of other companies		
Decrease (increase) of capital investments in PP&E and intangible assets	-250,389	902,471
Acquisition of PP&E and intangible assets	-1,338,873	-1,797,785
Disposal of PP&E and intangible assets	11,453	30,430
Net cash flow from other investing activities		
<b>Net cash flow from investing activities</b>	<b>-1,577,809</b>	<b>-864,884</b>
<b>3. Cash flow from financing activities</b>	<b>x</b>	<b>x</b>
Dividends paid		
Increase (decrease) in borrowings due to the Central Bank of RA	6,540,906	1,913,918
Increase (decrease) of borrowings from banks	-1,145,038	10,494,752
Increase (decrease) in other borrowings received	2,954,799	309,622
Increase (decrease) in securities issued by the bank		
Shareholders' investments in authorized capital		
Increase (decrease) of lease payables		
Net cash flows from other financial activities		
<b>Net cash flows from financing activities</b>	<b>8,350,667</b>	<b>12,718,292</b>
Effect of changes in exchange rates on cash and cash equivalents	-228,908	-1,058,426
<b>Net increase /(decrease) in cash and cash equivalents</b>	<b>1,685,761</b>	<b>8,313,020</b>
Cash and cash equivalents at the beginning of the period	13,939,326	24,064,575
Cash and cash equivalents at the end of the period	<b>15,625,087</b>	<b>32,377,595</b>

Chairman of Executive Board

Chief accountant

Approval date 12.10.12