

INTERIM STATEMENT  
OF CASH FLOW (form 9 a)  
"30" JUNE 2014  
ARMBUSINESSBANK CJSC YEREVAN, 48 NALBANDYAN STR.

| TITLE   | Previous period    | Reporting 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>     | 115,613            | 1,910,304          |
| Interest receipts   | 7,122,661          | 7,799,024          |
| Interest payments   | -6,684,375         | -7,004,754         |
| Commission receipts   | 664,158            | 851,406            |
| Commission payments   | -207,131           | -201,817           |
| Gain/ (loss) from financial assets held for trading                         | -226,462           | 3,059              |
| Gain/ (loss) from foreign exchange dealings                                 | 344,501            | 285,573            |
| Recovery on assets previously written off                                   | 307,670            | 2,165,967          |
| Paid salaries and equivalents   | -1,137,898         | -1,224,198         |
| Other income received from operating activity and other expenses paid       | -67,511            | -763,956           |
| <i>Net cash flow from changes in operating assets and liabilities</i>       | <b>-11,642,693</b> | <b>-7,564,294</b>  |
| Decrease/ (increase) in operating assets                                    |                    |                    |
| including on,   | 821,662            | -15,264,948        |
| decrease/ (increase) in loans and advances                                  |                    |                    |
| Decrease (increase) in securities held for trading and available for sale   | 738,865            | 998,509            |
| Decrease/ (increase) of lease receivables                                   |                    |                    |
| Decrease / (increase) in other operating assets                             | 8,988,123          | 1,281,030          |
| Increase (decrease) in operating liabilities                                |                    |                    |
| including on  | -22,540,975        | 3,899,445          |
| Increase (decrease) in amounts due to customers                             |                    |                    |
| Decrease (increase) in other operating liabilities                          | 349,632            | 1,521,670          |
| <b>Net cash flows from operating activity before profit tax payment</b>     | <b>-11,527,080</b> | <b>-5,653,990</b>  |
| Profit tax paid   | 0                  | -50,545            |
| <b>Net cash flow from operating activity</b>                                | <b>-11,527,080</b> | <b>-5,704,535</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    | -74,501            | -50,817            |
| Acquisition of PP&E and intangible assets                                   | -178,711           | -237,159           |
| Disposal of PP&E and intangible assets                                      | 45,549             | 17,371             |
| Net cash flow from other investing activities                               |                    |                    |
| <b>Net cash flow from investing activities</b>                              | <b>-207,663</b>    | <b>-270,605</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             | 982,721            | -10,707,987        |
| Increase (decrease) of borrowings from banks                                | 5,128,266          | 8,902,298          |
| Increase (decrease) in other borrowings received                            | -722,014           | -2,103,425         |
| 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>5,388,973</b>   | <b>-3,909,114</b>  |
| Effect of changes in exchange rates on cash and cash equivalents            | -157,855           | -284,581           |
| <b>Net increase / (decrease) in cash and cash equivalents</b>               | <b>-6,503,625</b>  | <b>-10,168,835</b> |
| Cash and cash equivalents at the beginning of the period                    | 14,270,422         | 36,583,777         |
| Cash and cash equivalents at the end of the period                          | <b>7,766,797</b>   | <b>26,414,942</b>  |

Chairman of the Executive Board of the Bank

Arsen Mikayelyan

Chief accountant

Narine Sargsyan

Date of approval 14.07.14

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