

## Appendix 9

## INTERIM CASH FLOW STATEMENT

(form 9 a)

30 JUNE 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>2,287,279</b>	<b>6,922,542</b>
Interest receipts	6,549,164	7,567,098
Interest payments	-4,455,670	-5,504,610
Commission receipts	527,402	582,151
Commission payments	-128,236	-174,567
Gain/ (loss) from financial assets held for trading	339,709	4,189,358
Gain/ (loss) from foreign exchange dealings	312,379	304,307
Recovery on assets previously written off	398,115	312,759
Paid salaries and equivalents	-746,714	-887,236
Other income received from operating activity and other expenses paid	-508,870	533,282
<i>Net cash flow from changes in operating assets and liabilities</i>	<b>-10,749,757</b>	<b>-22,833,014</b>
Decrease/ (increase) in operating assets		
including on,	-19,612,643	-20,582,787
decrease/ (increase) in loans and advances		
Decrease (increase) in securities held for trading and available for sale	-1,735,013	289,231
Decrease/ (increase) of lease receivables		
Decrease / (increase) in other operating assets	1,128,063	-4,171,592
Increase (decrease) in operating liabilities		
including on	9,252,831	-3,090,749
Increase (decrease) in amounts due to customers		
Decrease (increase) in other operating liabilities	217,005	4,722,883
<b>Net cash flows from operating activity before profit tax payment</b>	<b>-8,462,478</b>	<b>-15,910,472</b>
Profit tax paid	-66,677	-444,391
<b>Net cash flow from operating activity</b>	<b>-8,529,155</b>	<b>-16,354,863</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	-376,318	894,564
Acquisition of PP&E and intangible assets	-882,996	-1,115,953
Disposal of PP&E and intangible assets	10,272	30,197
Net cash flow from other investing activities		
<b>Net cash flow from investing activities</b>	<b>-1,249,042</b>	<b>-191,192</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	6,964,365	635,745
Increase (decrease) of borrowings from banks	3,513,072	6,024,686
Increase (decrease) in other borrowings received	2,781,629	531,015
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>13,259,066</b>	<b>7,191,446</b>
Effect of changes in exchange rates on cash and cash equivalents	-263,530	-1,600,776
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>3,217,339</b>	<b>-10,955,385</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>17,156,665</b>	<b>13,109,190</b>

