

# CASH FLOW STATEMENT

March 31, 2025

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

(thousand drams)

Subject	Notes	31.03.25	31.03.24
<b>1. Net cash flow from operating activities</b>		<b>x</b>	<b>x</b>
<i>Net cash flow before changes in operating assets and liabilities</i>		<b>2,980,647</b>	<b>5,483,224</b>
Interest received		11,212,591	11,417,384
Interest paid		(6,851,362)	(6,914,675)
Commissions received		344,841	254,667
Commissions paid		(101,688)	(96,789)
Profit (loss) from financial assets measured at fairvalue through other comprehensive income		57,164	27,763
Profit (loss) from forex trade		401,366	304,152
Recovery of written-off assets		1,094,685	1,214,617
Payroll and other payments		(499,620)	(455,563)
Other income and expenses from operating activities		(2,677,330)	(268,332)
<b>Cash flow from changes in operating assets and liabilities</b>		<b>2,395,601</b>	<b>(18,014,612)</b>
<b>Decrease (increase) in operating assets</b>		<b>8,149,680</b>	<b>(5,278,394)</b>
including,			
decrease (increase) in loans		(7,640,822)	(5,257,608)
decrease (increase) in financial assets measured at fair value through other comprehensive income		9,489,056	(252,779)
decrease (increase) in financial leasing		(1,477,011)	(1,115,774)
decrease (increase) in other operating assets		7,778,457	1,347,767
<b>Decrease (increase) in operating liabilities</b>		<b>(5,754,079)</b>	<b>(12,736,218)</b>
including,			
increase (decrease) in liabilities to customers		(4,374,491)	(13,347,856)
decrease (increase) in other operating liabilities		(1,379,588)	611,639
<b>Net cash flow from operating activities before taxation</b>		<b>5,376,248</b>	<b>(12,531,388)</b>
Profit tax paid		(1,501,497)	(352,404)
<b>Net cash flow from operating activities</b>		<b>3,874,751</b>	<b>(12,883,792)</b>
<b>2. Cash flows from investment activities</b>		<b>x</b>	<b>x</b>
Purchase of fixed assets and intangible assets		(86,980)	(864,337)
Sale of fixed assets and intangible assets		83	50
<b>Net cash flow from investment activities</b>		<b>(86,897)</b>	<b>(864,287)</b>
<b>3. Cash flow from financial activities</b>		<b>x</b>	<b>x</b>
Dividends paid			
Increase (decrease) in borrowings from CBA		(3,002,630)	20,793,460
Increase(decrease) in borrowings from banks		160,726	(3,987,105)
Increase(decrease) in other borrowings		4,140,342	(805,170)
Increase(decrease) in securities issued by the bank		1,813,887	1,348,963
Shareholders investments in statutory capital			
<b>Net cash flow from financial activities</b>		<b>3,112,325</b>	<b>17,350,148</b>
Influence of foreign currency exchange rate on cash and cash equivalent		760,481	(655,635)
<b>Net increase(decrease) of cash and cash equivalent</b>		<b>7,660,660</b>	<b>2,946,435</b>
<b>Cash and cash equivalent at the beginning of the period</b>		<b>27,451,143</b>	<b>23,784,598</b>
<b>Cash and cash equivalent at the end of the period</b>		<b>35,111,803</b>	<b>26,731,033</b>

Report approval date 15.04.2025

Management Board Chairman  
(Executive Director)

G. Machanyan

Chief Accountant

S. Baghdasaryan