

## CASH FLOW STATEMENT

March 31, 2026

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

(thousand drams)

Subject	Notes	31.03.26	31.03.25
<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>5,482,651</b>	<b>2,980,647</b>
Interest received		11,873,161	11,212,591
Interest paid		(6,236,253)	(6,851,362)
Commissions received		358,580	344,841
Commissions paid		(147,006)	(101,688)
Profit (loss) from financial assets measured at fairvalue through other comprehensive income		112,639	57,164
Profit (loss) from forex trade		462,210	401,366
Recovery of written-off assets		694,528	1,094,685
Payroll and other payments		(553,200)	(499,620)
Other income and expenses from operating activities		(1,082,008)	(2,677,330)
<b>Cash flow from changes in operating assets and liabilities</b>		<b>21,369,969</b>	<b>2,395,601</b>
<b>Decrease (increase) in operating assets</b>		<b>9,754,566</b>	<b>8,149,680</b>
including,			
decrease (increase) in loans		199,284	(7,640,822)
decrease (increase) in financial assets measured at fair value through other comprehensive income		8,524,398	9,489,056
decrease (increase) in financial leasing		(522,810)	(1,477,011)
decrease (increase) in other operating assets		1,553,694	7,778,457
<b>Decrease (increase) in operating liabilities</b>		<b>11,615,403</b>	<b>(5,754,079)</b>
including,			
increase (decrease) in liabilities to customers		9,630,531	(4,374,491)
decrease (increase) in other operating liabilities		1,984,872	(1,379,588)
<b>Net cash flow from operating activities before taxation</b>		<b>26,852,620</b>	<b>5,376,248</b>
Profit tax paid		(506,273)	(1,501,497)
<b>Net cash flow from operating activities</b>		<b>26,346,347</b>	<b>3,874,751</b>
<b>2. Cash flows from investment activities</b>		<b>x</b>	<b>x</b>
Purchase of fixed assets and intangible assets		(655,804)	(86,980)
Sale of fixed assets and intangible assets		8,837	83
<b>Net cash flow from investment activities</b>		<b>(646,967)</b>	<b>(86,897)</b>
<b>3. Cash flow from financial activities</b>		<b>x</b>	<b>x</b>
Dividends paid			
Increase (decrease) in borrowings from CBA		(19,529,015)	(3,002,630)
Increase(decrease) in borrowings from banks		959,958	160,726
Increase(decrease) in other borrowings		(275,819)	4,140,342
Increase(decrease) in securities issued by the bank		10,097,557	1,813,887
Shareholders investments in statutory capital			
<b>Net cash flow from financial activities</b>		<b>(8,747,319)</b>	<b>3,112,325</b>
Influence of foreign currency exchange rate on cash and cash equivalent		(655,812)	760,481
<b>Net increase(decrease) of cash and cash equivalent</b>		<b>16,296,249</b>	<b>7,660,660</b>
<b>Cash and cash equivalent at the beginning of the period</b>		<b>32,319,283</b>	<b>27,451,143</b>
<b>Cash and cash equivalent at the end of the period</b>		<b>48,615,532</b>	<b>35,111,803</b>

Report approval date 15.04.2026

Management Board Chairman  
(Executive Director)

G. Machanyan

CFO - Chief Accountant

S. Baghdasaryan