

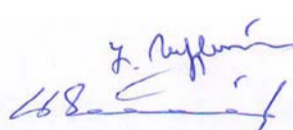
Interim Financial Statements
Statement of Cash Flows

«30» June 2016

ACBA-CREDIT AGRICOLE BANK CJSC
Address: 1 Byron Street, Yerevan, Armenia

Name	Notes	01/01/15- 30/06/15	01/01/16- 30/06/16
Cash flows from operating activities		x	x
Net cash flows before changes in operating assets and liabilities		7,486,934	8,553,697
Interest receipts		12,158,152	11,298,657
Interest payments		(6,566,260)	(5,903,914)
Fee and commission receipts		2,021,395	2,137,854
Fee and commission payments		(768,742)	(848,756)
Net receipts/(payments) from financial assets held for trading		38,634	5,244
Net receipts/(payments) from foreign exchange		576,109	572,558
Recovery of assets previously written-off		3,191,733	5,231,514
Salary paid and other related payments		(2,852,917)	(3,606,145)
Other income and expenses from operating activities		(311,170)	(333,315)
Cash flows from changes in operating assets and liabilities		(13,567,397)	(10,014,618)
Decrease/(increase) of operating assets, including:		(3,045,491)	(6,443,550)
Decrease/(increase) of loans and advances		5,041,287	(8,823,665)
Decrease/(increase) of securities held for trading and available-for-sale		(8,140,344)	2,259,385
Decrease/(increase) of finance lease receivables		233,980	627,723
Decrease/(increase) of other operating assets		(180,414)	(506,993)
Increase/(decrease) of operating liabilities, including:		-10,521,906	(3,571,068)
Increase/(decrease) of current accounts and deposits from customers		-9,004,598	851,852
Increase/(decrease) of other operating liabilities		(1,517,308)	(4,422,920)
Net cash flows from operating activities before income tax paid		(6,080,462)	(1,460,921)
Income tax paid		(37,316)	(37,316)
Net cash flows from operating activities		(6,117,778)	(1,498,237)
2. Cash flows from investing activities		x	x
Decrease/(increase) of investments held-to maturity			
Decrease/(increase) of investments in share capital of other entities			
Purchase of property, plant and equipment and intangible assets		(21,650)	(54,121)
Disposal of property, plant and equipment and intangible assets		(281,098)	(498,744)
Net cash flows from other investing activities		222	661
Net cash flows from investing activities			
Net cash flows from investing activities		(302,526)	(552,204)
3. Cash flows from financing activities		x	x
Dividends paid			
Increase/(decrease) of borrowings received from the Central Bank of Armenia		(1,770,100)	4,377,401
Increase/(decrease) of borrowings received from banks		(8,124,108)	(6,059,836)
Increase/(decrease) of other borrowings received		418,932	219,055
Increase/(decrease) of securities issued by the Bank			
Investments of shareholders in share capital			
Increase/(decrease) of finance lease payables			
Net cash flows from other financing activities			
Net cash flows from financing activities		(9,475,276)	(1,463,379)
Effect of changes in exchange rates on cash and cash equivalents		(454,214)	(95,805)
Net increase/(decrease) of cash and cash equivalents		-16,349,793	-3,609,625
Cash and cash equivalents at the beginning of the period	13_2	64,569,052	54,169,788
Cash and cash equivalents at the end of the period	13_2	48,219,259	50,560,163

General Executive Director




H. Andreasyan

Chief Accountant

A. Hakobyan