

TONTON Investment
CASH FLOW STATEMENT as of December 31 2014

thousand AMD

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
<i>net cash flows before changes in operating assets and liabilities</i>	-203,129	-321,681
Interest receipts	732	10,227
Interest payments	-127,838	-243,991
Fee and commission receipts	6	0
Fee and commission payments	-4	-326
Net receipts from financial instruments at fair value through profit or loss	0	158,123
Net receipts from foreign exchange	-5,428	-161,047
General administrative and personnel expense payments	-60,908	-62,462
Net other income receipts	-9,689	-22,205
<i>cash flows from changes in operating assets and liabilities</i>	-7,400	
(Increase) decrease in operating assets	-7,400	
Net cash from operating activities before income tax paid	-210,529	-321,681
Income tax paid	-28,713	-19,470
Cash flows from operations	-239,242	-341,151
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) decrease in property, equipment and intangible assets	1,695,984	241,509
(Increase) decrease in deposits held in banks	-295,296	
Purchases of property, equipment and intangible assets	-374	
Sales of property, equipment and intangible assets		-74
Cash flows used in investing activities	1,400,314	241,435
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	-78,050	-56,000
Increase (decrease) in loans taken	-1,091,232	101,768
Cash flows used in financing activities	-1,169,282	45,768
Effect of changes in exchange rates on cash and cash equivalents	39,824	-64,345
Net increase in cash and cash equivalents	39,824	-64,345
Cash and cash equivalents as at the beginning of the year	258,599	376,892
Cash and cash equivalents as at the end of the year	290,213	258,599