

TONTON Investment

CASH FLOW STATEMENT as of December 31 2017

thousand AMD

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
<i>net cash flows before changes in operating assets and liabilities</i>	-227,871	-257,761
Interest receipts	220	276
Interest payments	-118,764	-189,608
Fee and commission receipts	0	0
Fee and commission payments	-135	0
Net receipts from financial instruments at fair value through profit or loss	0	0
Net receipts from foreign exchange	-18	1,085
General administrative and personnel expense payments	-73,248	-53,386
Net other income receipts	-35,926	-16,128
<i>cash flows from changes in operating assets and liabilities</i>	-40,000	-40,000
(Increase) decrease in operating assets	-40,000	-40,000
Net cash from operating activities before income tax paid	-267,871	-297,761
Income tax paid	-68,998	-4,000
Cash flows from operations	-336,869	-301,761
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) decrease in investments held to maturity	1,469,405	-755,027
decrease in investments in other persons shared capital	128,295	0
Purchases of property, equipment and intangible assets	-1,450	-204
Sales of property, equipment and intangible assets	0	0
cash flows from other investing activities	54,385	0
Cash flows used in investing activities	1,650,635	-755,231
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	-182,662	-513
Increase (decrease) in loans taken	-1,109,627	1,046,496
Cash flows used in financing activities	-1,292,289	1,045,983
Effect of changes in exchange rates on cash and cash equivalents	37,955	26,998
Net increase in cash and cash equivalents	59,432	15,989
Cash and cash equivalents as at the beginning of the year	374,351	358,362
Cash and cash equivalents as at the end of the year	433,783	374,351

date of ratification: _____

Managing Director: Gor Arakelyan _____

Chief Accountant: Varujan Shahumyan _____