

**INTERIM STATEMENT
Of cash flows (Form 9)**

«30» June 2014

«Global Credit» UCO CJSC 16, D. Anhaght, Yerevan

NAME	From the beginning of the year to reporting date	From the beginning of the previous year to reporting date
<i>(thousand dram)</i>		
1. Net cash flows from operational activities	(80,156)	42,476
<i>Net cash flows before changes of operational assets and liabilities</i>	176,938	147,291
Received interests	453,640	387,501
Paid interests	(220,615)	(167,617)
Loss recovery	19,017	925
Received dividends		
Received fee net commissions	39,172	41,097
Salaries and equated payments	(48,476)	(54,254)
Paid taxes	(65,800)	(60,361)
Cash flows from changes in operational assets and liabilities	(257,094)	(104,815)
Decrease (increase) in allocated resources	(336,421)	76,420
Increase (decrease) in the number of loans engaged		
Decrease (increase) in available-for-sale assets	109,066	(145,240)
Decrease (increase) in amounts received from financial leases		
Net cash flows from other operational activities	(29,739)	(35,995)
2. Net cash flows from investing activities	-470,178	-12,418
Decrease (Increase) in Held-to-maturity shares		
Decrease (Increase) in chartered capital of other entities	-465,500	
Decrease (Increase) in investments in fixed and intangible assets		
Purchase of fixed and intangible assets	(4,678)	(12,418)
Deposal of fixed and intangible assets		
Net cash flows from other investing activities		
3. Net Cash flows from financing activities	695,955	265,817
Paid dividends		-145,340
Increase (decrease) in funds from other banks	43,014	(13,038)
Increase (decrease) in other funds borrowed	652,941	274,195
Increase (decrease) in shares issued by credit organizations		
Shareholders' investments in capital		150,000
Increase (decrease) in amounts payable for financial lease		
Net cash flows from other financing activities		
Influence of Foreign Exchange rate on cash and cash equivalents		
	726	(1,247)
Net cash flows	145,621	295,875
Cash and cash equivalents at the beginning of the period	61,103	60,967
Cash and cash equivalents at the end of the period	207,450	355,595

Statement validation date 8 July 2014

Credit organization executive director

L. Igraryan

Chief accountant

S. Khachatryan

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