

Statement of Cash Flows

June 30, 2017

Capital Asset Management, 15 Khorenatsi Street "Elite Plaza" business centre 2-nd floor, Office 5, Yerevan 0010, Republic of Armenia
(company name and location)

NAME	Note	01.01.16-31.03.16	01.01.13-31.03.17
1. Cash flows from operating activities		X	X
<i>Net cash flows before changes in operating assets and liabilities</i>			
Interest received		-	
Interest paid		-	-
Fees and commission received		3,592	2,939
Fees and commission paid		(3,243)	(9,571)
Gains (loss) from financial assets at fair value		-	-
Salary paid and other related payments		(7,872)	(4,297)
Other income and paid expenses from operating expenses		(6,672)	(1,947)
<i>Cash flows from changes in operating assets and liabilities</i>		-	-
Decrease/Increase in operating assets including		14,418	12,639
Decrease (increase) in provided loans and advances		-	-
Decrease (increase) in securities held for trading and available-for-sale		14,418	12,639
Decrease (increase) in other operating assets		-	-
Increase (decrease) in operating liabilities including		-	-
Decrease (increase) in other operating liabilities		-	-
Net cash flows from operating activities before profit tax paid		223	(237)
Profit tax paid		-	-
Net cash flows from operating activities		223	(237)
2. Cash flow from investment activities			
Decrease (increase) in investments held-to maturity		-	-
Purchase of fixed and intangible assets		-	-
Disposal of fixed and intangible assets		-	-
Net cash flows from other investing activities		-	-
Net cash flows from investing activities		-	-
3. Cash flows from financing activities			
Dividends paid		-	-
Increase (decrease) in borrowings		-	-
Increase (decrease) of securities issued by an investment firm		-	-
Investments of shareholders in statutory capital		-	-
Net cash flows from other financing activities		-	-
Net cash flows from financing activities		-	-
Effect of changes in currency exchange rates on cash and cash equivalents		-	-
Net increase (decrease) of cash and cash equivalents		223	(237)
Cash and cash equivalents at the beginning of the period		7	286
Cash and cash equivalents at the end of the period		230	49

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Investment Fund Manager
(chief executive officer)

Alik Arakelyan

Statement validation date 14.04.2017

"AN Audit" CJSC
authorized representative
(Head Accountant)

Argam Abrahamyan