

STATEMENT OF CASH FLOW			
THE QUARTER ENDED September 30, 2026			
KAMD		01.01.26- 30.09.26	01.01.25- 30.09.25
1. Cash flows from operating activities			
<i>Cash flows before changes in operating assets and liabilities</i>		3,739,004	3,651,728
Interest received		1,401,016	522,502
Interest paid		(70,112)	(3,486)
Commissions received		4,893,151	3,489,997
Commissions paid		(1,817,816)	(930,072)
Net gain from trading of financial instruments at fair value through profit or loss		354,108	477,393
Net gain from foreign currency trading		1,167,019	3,312,712
Net receipts from foreign exchange transactions		468,382	2,651,965
Salaries and related expenses paid		(2,224,984)	(5,391,827)
Other received incomes and paid expenses from operating activities		(431,759)	(477,456)
<i>Cash flows from the changes of operating assets and liabilities</i>		4,418,033	329,924
Net decrease (increase) in loans		2,545,587	830,484
Net decrease (increase) in financial instruments at fair value through profit or loss		(9,914,094)	(2,123,773)
Net decrease (increase) in financial instruments at fair value through OCI		-	-
Net decrease (increase) in other operating assets		(9,864)	(2,703)
Net increase (decrease) in liabilities to customers		11,796,404	1,622,312
Net increase (decrease) in operating liabilities		-	3,604
<i>Net cash from operating activities</i>		8,157,038	3,981,652
Profit tax paid		(128,144)	(974,002)
Net cash from operating activities		8,028,893	3,007,650
2. Cash flows from investing activities			
Net decrease (increase) in investments carried at amortised cost		-	-
Net decrease (increase) in bank deposits		(464,339)	(8,498)
Purchase of property plant and equipment and intangible assets		(9,780)	(48,290)
Proceeds from sale of property, plant and equipment and intangible assets		-	-
Net cash flows from other investment activities		-	-
Net cash from investment activities		(474,119)	(56,788)
3. Cash flows from financing activities			
Dividends paid		-	-
Net increase (decrease) in loans		385,480	108
Payments on finance lease obligation		(21,842)	(38,862)
Net increase (decrease) of cash flows from the other financial activities (lease)		-	-
Shareholders investments in equity		-	-
Net cash from financing activities		363,638	(38,754)
Effect of changes in exchange rates on cash and cash equivalents		(212,588)	(3,954,620)
Net increase/(decrease) in cash and cash equivalents		7,705,824	(1,042,512)
Cash and cash equivalents at beginning of the year		4,615,388	6,830,172
Cash and cash equivalents at the end of the year		12,321,212	5,787,660

Vachik Gevorgyan
Executive Director
13/10/26

**Vachik
Gevorgyan**

Digitally signed by
Vachik Gevorgyan
Date: 2026.10.13
16:51:48 +04'00'

Artur Harutyunyan
"Nexia Armenia" CJSC representative

