



Statement of cash flows

"30" June 2024

" EFES" insurance closed joint stock company

In thousand Armenian drams

January - June 2024

January - June 2023

Cash flows from operating activities

Insurance premiums received	6,145,442
Ceded reinsurance premiums	(2,802,310)
Claims paid	(1,589,609)
Reinsurers' share in claims paid	976
Received subrogation amounts	-
Payments to employees and in their name	(603,538)
Payments to suppliers	(144,008)
Payments to intermediaries	(293,566)
Taxes paid, other than income tax	(149,085)
Other payments	91,827
Net cash flow from/(used in) operating activities before income tax	656,128
Income tax paid	-
Net cash flow from/(used in) operating activities	656,128

Cash flows from investing activities

Sale/(purchase) of investment securities	(1,842,478)
Purchase of property and equipment and intangible assets	(305,314)
Repayment of deposits	(666,660)
Proceeds from loans repaid	-
Rent received from investment property	-
Net cash from/(used in) investing activities	(2,814,452)

Cash flow from financing activities

Replenishment of authorized capital	500,000
Loans received/(repaid)	1,610,996
Rent payment	(10,541)
Net cash from/(used in) financing activities	2,100,455

Net increase/(decrease) in cash and cash equivalents (57,868)

Cash and cash equivalents at the beginning of the year	187,665
Effect of exchange rate changes on cash and cash equivalents	(21,869)
Cash and cash equivalents at the end of the year (Note 15)	107,928

Arevshat Melikestyan
Chief executive officer

Qnar Petrosyan
Chief Accountant