



## Statement of cash flows

"30" September 2024

"EFES" insurance closed joint stock company

In thousand Armenian drams

January - September 2024

January - September 2023

### Cash flows from operating activities

Insurance premiums received	8,564,765	122,393
Ceded reinsurance premiums	(3,425,325)	-
Claims paid	(2,902,594)	(1,660)
Reinsurers' share in claims paid	40,170	-
Received subrogation amounts	17	-
Payments to employees and in their name	(956,825)	(26,620)
Payments to suppliers	(197,454)	(10,577)
Payments to intermediaries	(313,910)	-
Taxes paid, other than income tax	(232,291)	(1,583)
Other payments	278,485	(6,131)
<b>Net cash flow from/(used in) operating activities before income tax</b>	<b>855,037</b>	<b>75,823</b>
Income tax paid	-	-
<b>Net cash flow from/(used in) operating activities</b>	<b>855,037</b>	<b>75,823</b>

### Cash flows from investing activities

Sale/(purchase) of investment securities	(3,339,461)	(410,930)
Purchase of property and equipment and intangible assets	(394,399)	(153,842)
Repayment of deposits	(285,797)	(1,390,212)
Proceeds from loans repaid	-	-
Rent received from investment property	-	-
<b>Net cash from/(used in) investing activities</b>	<b>(4,019,657)</b>	<b>(1,954,985)</b>

### Cash flow from financing activities

Replenishment of authorized capital	500,000	2,000,000
Loans received/(repaid)	2,557,376	-
Rent payment	(16,007)	-
<b>Net cash from/(used in) financing activities</b>	<b>3,041,369</b>	<b>2,000,000</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(123,251)</b>	<b>120,838</b>
Cash and cash equivalents at the beginning of the year	187,665	-
Effect of exchange rate changes on cash and cash equivalents	(26,146)	(202)
<b>Cash and cash equivalents at the end of the year (Note 15)</b>	<b>38,268</b>	<b>120,636</b>

Arevshat Melikestyan  
Chief executive officer

Qnar Petrosyan  
Chief Accountant