

Landmark Capital CJSC

Statement of cash flows

For the period ended 31 March 2026

(thousands of Armenian Drams)

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
Cash flows from operating activities		
Net cash flows before changes in operating assets and liabilities	1,652,714	952,055
Interest received	112,329	163,142
Interest paid	(89)	(73,002)
Fees and commissions received	435,201	231,043
Fees and commissions paid	(9,379)	(37,073)
Realized gains less losses from instruments at fair value through profit or loss	186,887	259,539
Realized gains less losses from dealing in foreign currencies and foreign currency derivatives	1,243,531	784,697
Personnel expenses paid	(190,991)	(196,229)
Other Operating expenses	(124,775)	(180,062)
Cash flows from operating activities before changes in operating assets and liabilities	(8,439,683)	3,971,541
Decrease (increase) in financial assets "measured through profit or loss at fair value" and "measured through other comprehensive financial result at fair value"	-	(4,129,394)
Decrease (increase) in other operating assets	-	153,887
Decrease (increase) in operating liabilities	(8,439,683)	3,792,636
Decrease (increase) in other operating liabilities	-	4,154,412
Net operating activities before income tax	(6,786,969)	4,923,596
Income tax paid	(227,040)	(148,000)
Net cash from / (used in) operating activities	(7,014,009)	4,775,596
Cash flows from investing activities		
Purchase of property, equipment	(3,285)	(2,725)
Net cash used in investing activities	(3,285)	(2,725)
Increase (decrease) in amounts payable under financial leasing	(5,066)	-
Net cash flows from other financing activities	4,745,217	-
Cash flows from financing activities	4,740,151	-
Net cash (used in) / from financing activities	-	-
Effect of exchange rates changes on cash and cash equivalents	(215,761)	81,383
Net increase in cash and cash equivalents	(2,277,143)	4,772,871
Cash and cash equivalents, beginning	15,612,216	3,909,827
Cash and cash equivalents, ending	13,119,312	8,764,081

Signed and authorized for release on behalf of the Management of the Company

Gor Gevorgyan

Yevgenya Hayriyan

13-Apr-26



Executive Director

Financial
Director