

Statement of Cash Flow

12/31/2012 - 06/30/2013

thousand AZN

Cash flows from operating activities before changes in operating assets and liabilities	37,702
Net cash flow from operating activities before income tax	18,984
Income tax paid	6,326
Cash flows from operating activities	12,391
Cash flows from investing activities	6,536
Cash flows from financing activities	4,536
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	45
Net Increase in cash and cash equivalents	14,484
Cash and cash equivalents, beginning of the year	26,564
Cash and cash equivalents, end of II Quarter	41,049