

## Statement of Cash Flow

12/31/2012-12/31/2013

thousand AZN

Cash flows from operating activities before changes in operating assets and liabilities	74 680
Net cash flow from operating activities before income tax	43 350
Income tax paid	9,465
Cash flows from operating activities	21 865
Cash flows from investing activities	1 561
Cash flows from financing activities	4 536
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	85
Net Increase in cash and cash equivalents	15 683
Cash and cash equivalents, beginning of the year	26 564
Cash and cash equivalents, end of year	42 247