

## Statement of Cash Flow

12/31/2013-03/31/2014

thousand AZN

Cash flows from operating activities before changes in operating assets and liabilities	21 170
Net cash flow from operating activities before income tax	17 461
Income tax paid	6 288
Cash flows from operating activities	2 580
Cash flows from investing activities	3 166
Cash flows from financing activities	-
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	32
Net Increase in cash and cash equivalents	554
Cash and cash equivalents, beginning of the year	42 247
Cash and cash equivalents, end of year	42 801