

## Statement of Cash Flow

12/31/2013 - 12/31/2014

thousand AZN

Cash flows from operating activities before changes in operating assets and liabilities	89 014
Net cash flow from operating activities before income tax	31 570
Income tax paid	16 727
Cash flows from operating activities	40 717
Cash flows from investing activities	20 333
Cash flows from financing activities	22 411
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	196
Net Increase in cash and cash equivalents	2 224
Cash and cash equivalents, beginning of the year	42 247
Cash and cash equivalents, end of II Quarter	40 023