

## Statement of Cash Flow

12/31/2015-03/31/2016

thousand AZN

|  |         |
|--|---------|
| Cash flows from operating activities before changes in operating assets and liabilities                | 2 380   |
| Net cash flow from operating activities before income tax  | 14 387  |
| Income tax paid  | 66      |
| Cash flows from operating activities   | 16 833  |
| Cash flows from investing activities   | 129     |
| Cash flows from financing activities   | 5 000   |
| Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies | 815     |
| Net Increase in cash and cash equivalents  | 22 519  |
| Cash and cash equivalents, beginning of the year   | 112 244 |
| Cash and cash equivalents, end of year   | 89 726  |