

## Statement of Cash Flow

12/31/2016 - 06/30/2017

thousand AZN

Cash flows from operating activities before changes in operating assets and liabilities	1 356
Net cash flow from operating activities before income tax	40 184
Income tax paid	0
Cash flows from operating activities	41 540
Cash flows from investing activities	-26 200
Cash flows from financing activities	0
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-6 238
Net Increase in cash and cash equivalents	9 101
Cash and cash equivalents, beginning of the year	75 343
Cash and cash equivalents, end of year	84 444