

## Statement of Cash Flow

12/31/2016 - 09/30/2017

thousand AZN

Cash flows from operating activities before changes in operating assets and liabilities	8 879
Net cash flow from operating activities before income tax	11 978
Income tax paid	0
Cash flows from operating activities	20 857
Cash flows from investing activities	-25 899
Cash flows from financing activities	0
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-7 289
Net Increase in cash and cash equivalents	-12 330
Cash and cash equivalents, beginning of the year	75 343
Cash and cash equivalents, end of year	63 013