

Statement of Cash Flow

12/31/2017 – 03/31/2018

thousand AZN

Cash flows from operating activities before changes in operating assets and liabilities	-20 759
Net cash flow from operating activities before income tax	-5 245
Income tax paid	-
Cash flows from operating activities	-26 004
Cash flows from investing activities	28 888
Cash flows from financing activities	-
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-1 181
Net Increase in cash and cash equivalents	1 703
Cash and cash equivalents, beginning of the year	26 064
Cash and cash equivalents, end of year	27 767