

**Balance sheet**

	2017 I quarter	2017 II quarter	2017 III quarter	2017 IV quarter
<b>Assets</b>				
Cash and cash equivalents	517,860	787,602	695,805	-
Trading securities	22,545	26,194	23,924	-
Amounts due from credit institutions	1,522,753	1,382,159	1,314,651	-
Investment securities available-for-sale	106,274	112,802	300,681	-
Loans to customers	867,969	819,948	903,571	-
Investment property	2,000	4,757	4,757	-
Property and equipment	11,182	11,702	11,495	-
Intangible assets	11,310	14,123	14,954	-
Investment in subsidiary	148,987	148,987	148,987	-
Current income tax assets	-	8,121	13,471	-
Other assets	53,442	17,442	24,700	-
<b>Total assets</b>	<b>3,264,320</b>	<b>3,333,835</b>	<b>3,456,994</b>	-
<b>Liabilities</b>				
Amounts due to the Central Bank of the Republic of Azerbaijan, banks and government funds	256,791	225,523	215,512	-
Amounts due to customers	2,508,558	2,642,777	2,787,928	-
Amounts due to credit institutions	47,824	45,354	43,266	-
Current income tax liabilities	-	3,610	3,610	-
Provision for guarantees and letters of credit	2,234	2,376	2,813	-
Other liabilities	22,577	56,969	31,112	-
<b>Total liabilities</b>	<b>2,837,985</b>	<b>2,976,609</b>	<b>3,084,240</b>	-
<b>Equity</b>				
Share capital	333,000	333,000	333,000	-
Retained earnings	93,414	24,363	39,871	-
Net unrealised (losses)/gains on investment securities available-for-sale	(79)	(137)	(117)	-
<b>Total equity</b>	<b>426,335</b>	<b>357,226</b>	<b>372,754</b>	-
<b>Total liabilities and equity</b>	<b>3,264,320</b>	<b>3,333,835</b>	<b>3,456,994</b>	-

**Profit and loss statement**

	2017 I quarter	2017 II quarter	2017 III quarter	2017 IV quarter	Year
Interest income	42,743	44,540	35,115	-	122,398
Interest expense	(12,579)	(13,471)	(10,386)	-	(36,436)
<b>Net interest income</b>	<b>30,165</b>	<b>31,068</b>	<b>24,729</b>	<b>-</b>	<b>85,962</b>
Provisions	(13,327)	(23,865)	(2,812)	-	(40,004)
<b>Net interest income after provision for impairment of interest bearing assets</b>	<b>16,837</b>	<b>7,204</b>	<b>21,917</b>	<b>-</b>	<b>45,958</b>
Net fee and commission income	3,839	3,940	4,376	-	12,154
Net gains from securities	1	-	-	-	1
Net gains/(losses) from foreign currencies:	14,886	8,594	4,498	-	27,978
Other income	6	(1,691)	84	-	(1,601)
<b>Non-interest income</b>	<b>18,732</b>	<b>10,843</b>	<b>8,957</b>	<b>-</b>	<b>38,532</b>
Personnel expenses	(5,068)	(17,335)	(7,901)	-	(30,304)
General and administrative expenses	(5,353)	(5,815)	(5,918)	-	(17,086)
Depreciation and amortisation	(1,151)	(1,700)	(1,547)	-	(4,399)
<b>Non-interest expenses</b>	<b>(11,572)</b>	<b>(24,851)</b>	<b>(15,366)</b>	<b>-</b>	<b>(51,789)</b>
<b>(Loss)/profit before income tax expense</b>	<b>23,998</b>	<b>(6,804)</b>	<b>15,508</b>	<b>-</b>	<b>32,701</b>
Income tax expense	(52)	(3,610)	-	-	(3,662)
<b>Net (loss)/profit for the year</b>	<b>23,946</b>	<b>(10,415)</b>	<b>15,508</b>	<b>-</b>	<b>29,039</b>

	Share capital	Retained earnings	Other reserves	Total equity
<b>2016 IV quarter</b>	<b>333,000</b>	<b>69,469</b>	<b>(73)</b>	<b>402,396</b>
Net profit for the quarter	-	23,945	-	23,945
Other reserves movement	-	-	(6)	(6)
<b>2017 I quarter</b>	<b>333,000</b>	<b>93,414</b>	<b>(79)</b>	<b>426,335</b>
Net profit for the quarter	-	(10,415)	-	(10,415)
Dividends paid	-	(58,636)	-	(58,636)
Other reserves movement	-	-	(58)	(58)
<b>2017 II quarter</b>	<b>333,000</b>	<b>24,363</b>	<b>(137)</b>	<b>357,226</b>
Net profit for the quarter	-	15,508	-	15,508
Other reserves movement	-	-	20	20
<b>2017 III quarter</b>	<b>333,000</b>	<b>39,871</b>	<b>(117)</b>	<b>372,754</b>
Net profit for the quarter	-	-	-	-
Other reserves movement	-	-	-	-
<b>2017 IV quarter</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

	2017 I quarter	2017 II quarter	2017 III quarter	2017 IV quarter	Year
<b>Cash flows from operating activities</b>					
Interest received	29,980	39,720	30,549	-	100,248
Interest paid	(8,839)	(8,484)	(11,976)	-	(29,298)
Net fees received	3,839	3,940	4,376	-	12,154
Realised gains less losses from dealing in foreign currencies	14,886	8,594	4,498	-	27,978
Personnel expenses paid	(5,068)	(17,335)	(7,901)	-	(30,304)
General and administrative expenses paid	(5,353)	(5,815)	(5,918)	-	(17,086)
Other operating received/(paid)	7	(1,691)	84	-	(1,600)
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<b>29,452</b>	<b>18,928</b>	<b>13,711</b>	<b>-</b>	<b>62,092</b>
<i>Net (increase)/decrease in operating assets</i>					
Trading securities	6	(3,649)	2,270	-	(1,373)
Amounts due from credit institutions	(411,959)	140,594	67,508	-	(203,857)
Loans to customers	(11,096)	24,157	(86,436)	-	(73,374)
Other assets	(36,642)	36,000	(7,258)	-	(7,901)
<i>Net increase/(decrease) in operating liabilities</i>					
Amounts due to the Central Bank of the Republic of Azerbaijan, banks and government funds	3,700	(31,268)	(10,011)	-	(37,579)
Amounts due to customers	126,554	134,219	145,150	-	405,923
Amounts due to credit institutions	(3,456)	(2,470)	(2,088)	-	(8,014)
Other liabilities	(4,810)	21,488	(29,531)	-	(12,853)
<b>Net cash from/(used in) operating activities before income tax</b>	<b>(308,251)</b>	<b>337,999</b>	<b>93,317</b>	<b>-</b>	<b>123,065</b>
Income tax paid	(11,444)	901	5,350	-	(5,193)
<b>Net cash from/(used in) operating activities</b>	<b>(319,695)</b>	<b>338,900</b>	<b>98,667</b>	<b>-</b>	<b>117,872</b>
<b>Cash flows from investing activities</b>					
Net cashflow from AFS	56,857	(6,529)	(187,878)	-	(137,550)
Net cashflow from PPE	(603)	(1,180)	(1,754)	-	(3,537)
Net cashflow from intangible	(337)	(2,813)	(832)	-	(3,981)
<b>Net cash (used in)/from investing activities</b>	<b>55,916</b>	<b>(10,522)</b>	<b>(190,464)</b>	<b>-</b>	<b>(145,069)</b>
<b>Cash flows from financing activities</b>					
Dividends paid	-	(58,636)	-	-	(58,636)
<b>Net cash from financing activities</b>	<b>-</b>	<b>(58,636)</b>	<b>-</b>	<b>-</b>	<b>(58,636)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(263,779)</b>	<b>269,742</b>	<b>(91,797)</b>	<b>-</b>	<b>(85,833)</b>
<b>Cash and cash equivalents, beginning</b>	<b>781,639</b>	<b>517,860</b>	<b>787,602</b>	<b>-</b>	<b>781,639</b>
<b>Cash and cash equivalents, ending</b>	<b>517,860</b>	<b>787,602</b>	<b>695,805</b>	<b>-</b>	<b>695,805</b>