

Balance sheet	2016 IV quarter	2016 III quarter	2016 II quarter	2016 I quarter
Assets				
Cash and cash equivalents	781,639	527,837	513,739	346,547
Trading securities	22,551	42,058	52,416	57,173
Amounts due from credit institutions	1,110,794	1,244,836	557,803	615,662
Investment securities available-for-sale	163,130	28,543	35,753	26,685
Loans to customers	870,201	738,773	690,390	708,422
Investment property	2,000	2,000	2,000	2,000
Property and equipment	11,729	11,994	12,628	13,386
Intangible assets	10,973	6,200	6,299	6,044
Investment in subsidiary	148,987	148,987	148,987	148,987
Current income tax assets	0	2,181	559	141
Other assets	16,799	19,535	13,008	27,420
Total assets	3,138,803	2,772,944	2,033,582	1,952,467
Liabilities				
Amounts due to the Central Bank of the Republic of Azerbaijan, banks and government funds	253,091	327,181	265,061	263,185
Amounts due to customers	2,382,004	1,992,203	1,321,451	1,223,109
Amounts due to credit institutions	51,280	61,063	60,158	66,923
Current income tax liabilities	11,392	6,974	6,974	0
Provision for guarantees and letters of credit	5,311	4,948	8,654	3,387
Other liabilities	33,328	26,525	9,677	12,142
Total liabilities	2,736,408	2,418,894	1,671,975	1,568,746
Equity				
Share capital	333,000	333,000	333,000	333,000
Retained earnings	69,468	21,065	28,741	50,728
Net unrealised (losses)/gains on investment securities available-for-sale	(73)	-15	-134	-7
Total equity	402,395	354,050	361,607	383,721
Total liabilities and equity	3,138,803	2,772,944	2,033,582	1,952,467

Profit and loss statement

	2016 IV quarter	2016 III quarter	2016 II quarter	2016 I quarter	Year
Interest income	37,849	27,288	24,509	25,107	114,753
Interest expense	-12,530	-9,534	-8,846	-7,790	-38,700
					0
Net interest income	25,319	17,754	15,663	17,317	76,053
Provisions	24,657	-31,123	-18,207	2,656	-22,017
Net interest income after provision for impairment of interest bearing assets	49,977	-13,369	-2,544	19,973	54,037
					0
Net fee and commission income	5,682	5,195	5,622	5,048	21,547
Net gains from securities	-3,018	-1,091	2,925	-84	-1,268
Net gains/(losses) from foreign currencies:	19,511	10,848	5,554	20,526	56,439
Other income	21	8	26	57	112
Non-interest income	22,197	14,960	14,127	25,547	76,831
					0
Personnel expenses	-5,677	-4,524	-6,484	-4,497	-21,182
General and administrative expenses	-7,640	-3,534	-13,139	-2,740	-27,053
Depreciation and amortisation	-1,217	-1,244	-1,253	-1,350	-5,064
Non-interest expenses	-14,534	-9,302	-20,876	-8,587	-53,299
					0
(Loss)/profit before income tax expense	57,639	-7,711	-9,293	36,933	77,568
Income tax expense	-9,235	35	-7,282	-29	-16,511
Net (loss)/profit for the year	48,404	-7,676	-16,575	36,904	61,057

	2016 IV quarter	2016 III quarter	2016 II quarter	2016 I quarter	Year
Cash flows from operating activities					
Interest received	29,979	23,387	23,274	20,768	97,408
Interest paid	-11,793	-7,981	-7,997	-6,902	-34,673
Net fees received	5,682	5,195	5,622	5,048	21,547
Realised gains less losses from dealing in foreign currencies	19,511	10,848	5,554	20,526	56,439
Personnel expenses paid	-5,677	-4,524	-6,484	-4,497	-21,182
General and administrative expenses paid	-7,640	-3,534	-13,139	-2,740	-27,053
Other operating received/(paid)	-2,996	-1,083	2,951	-27	-1,155
Cash flows from operating activities before changes in operating assets and liabilities	27,065	22,308	9,781	32,176	91,330
<i>Net (increase)/decrease in operating assets</i>					
Trading securities	19,507	10,358	4,757	-4,034	30,588
Amounts due from credit institutions	134,042	-687,033	57,859	-94,383	-589,515
Loans to customers	-106,771	-79,506	-175	-49	-186,501
Other assets	2,736	-6,527	14,412	-14,191	-3,570
<i>Net increase/(decrease) in operating liabilities</i>					
Amounts due to the Central Bank of the Republic of Azerbaijan, banks and government funds	-74,090	62,120	1,876	-45,060	-55,154
Amounts due to customers	389,801	670,752	98,342	-139,405	1,019,490
Amounts due to credit institutions	-9,783	905	-6,765	-26,889	-42,532
Other liabilities	14,242	15,626	3,062	3,683	36,613
Net cash from/(used in) operating activities before income tax	396,750	9,003	183,148	-288,152	300,749
Income tax paid	-2,635	-1,587	-726	117	-4,831
Net cash from/(used in) operating activities	394,115	7,416	182,422	-288,035	295,918
Cash flows from investing activities					
Net cashflow from AFS	-134,587	7,210	-9,068	-25,436	-161,881
Net cashflow from PPE	-953	-610	-495	-906	-2,964
Net cashflow from intangible	-4,773	99	-255	-1,271	-6,200
Net cash (used in)/from investing activities	-140,313	6,699	-9,818	-27,613	-171,045
Cash flows from financing activities					
Dividends paid	0	0	-5,412	0	-5,412
Net cash from financing activities	0	0	-5,412	0	-5,412
Net increase/(decrease) in cash and cash equivalents					
	253,802	14,115	167,192	-315,648	119,461
Cash and cash equivalents, beginning	527,837	513,739	346,547	662,195	662,195
Cash and cash equivalents, ending	781,639	527,837	513,739	346,547	781,639

	Share capital	Retained earnings	Other reserves	Total equity
2015 IV quarter	333,000	13,824	-1	346,823
Net profit for the year		36,904		36,904
Other reserves movement			-6	-6
2016 I quarter	333,000	50,728	-7	383,721
Net profit for the year		-16,575		-16,575
Other reserves movement			-127	-127
Dividends declared		-5,412		-5,412
2016 II quarter	333,000	28,741	-134	361,607
Net loss for the year		-7,676		-7,676
Other comprehensive income for the year			119	119
2016 III quarter	333,000	21,065	-15	354,050
Net loss for the year		48,404		48,404
Other comprehensive income for the year			-58	-58
2016 IV quarter	333,000	69,469	-73	402,396