

Balance sheet

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

Profit and loss statement

	2017 I quarter	2017 II quarter	2017 III quarter	2017 IV quarter	Year
Interest income	42,743	44,540	-	-	87,283
Interest expense	-12,579	-13,471	-	-	-26,050
Net interest income	30,165	31,068	-	-	61,233
Provisions	-13,327	-23,865	-	-	-37,192
Net interest income after provision for impairment of interest bearing assets	16,837	7,204	-	-	24,041
Net fee and commission income	3,839	3,940	-	-	7,778
Net gains from securities	1	-	-	-	1
Net gains/(losses) from foreign currencies:	14,886	8,594	-	-	23,481
Other income	6	-1,691	-	-	-1,685
Non-interest income	18,732	10,843	-	-	29,575
Personnel expenses	-5,068	-17,335	-	-	-22,403
General and administrative expenses	-5,353	-5,815	-	-	-11,168
Depreciation and amortisation	-1,151	-1,700	-	-	-2,851
Non-interest expenses	-11,572	-24,851	-	-	-36,423
(Loss)/profit before income tax expense	23,998	-6,804	-	-	17,193
Income tax expense	-52	-3,610	-	-	-3,662
Net (loss)/profit for the year	23,946	-10,415	-	-	13,531

	2017 I quarter	2017 II quarter	2017 III quarter	2017 IV quarter	Year
Cash flows from operating activities					
Interest received	29,980	39,720	-	-	69,699
Interest paid	-8,839	-8,484	-	-	-17,322
Net fees received	3,839	3,940	-	-	7,778
Realised gains less losses from dealing in foreign currencies	14,886	8,594	-	-	23,481
Personnel expenses paid	-5,068	-17,335	-	-	-22,403
General and administrative expenses paid	-5,353	-5,815	-	-	-11,168
Other operating received/(paid)	7	-1,691	-	-	-1,684
Cash flows from operating activities before changes in operating assets and liabilities	29,452	18,928	-	-	48,380
<i>Net (increase)/decrease in operating assets</i>					
Trading securities	6	-3,649	-	-	-3,643
Amounts due from credit institutions	-411,959	140,594	-	-	-271,365
Loans to customers	-11,096	24,157	-	-	13,061
Other assets	-36,642	36,000	-	-	-642
<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	-	-	-27,568
Amounts due to customers	126,554	134,219	-	-	260,773
Amounts due to credit institutions	-3,456	-2,470	-	-	-5,926
Other liabilities	-4,810	21,488	-	-	16,678
Net cash from/(used in) operating activities before income tax	-308,251	337,999	-	-	29,748
Income tax paid	-11,444	901	-	-	-10,543
Net cash from/(used in) operating activities	-319,695	338,900	-	-	19,205
Cash flows from investing activities					
Net cashflow from AFS	56,857	-6,529	-	-	50,328
Net cashflow from PPE	-603	-1,180	-	-	-1,784
Net cashflow from intangible	-337	-2,813	-	-	-3,150
Net cash (used in)/from investing activities	55,916	-10,522	-	-	45,395
Cash flows from financing activities					
Dividends paid	0	-58,636	-	-	-58,636
Net cash from financing activities	0	-58,636	-	-	-58,636
Net increase/(decrease) in cash and cash equivalents	-263,779	269,742	-	-	5,964
Cash and cash equivalents, beginning	781,639	517,860	-	-	781,639
Cash and cash equivalents, ending	517,860	787,602	-	-	787,602

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