

30 June 2012

**Income Statement**

	III quarter		9 months ended	
	2012 AZN	2011 AZN	2012 AZN	2011 AZN
Interest income	3241256	2431890	8526335	8869810
Interest expense	-1479892	-1237071	-4216613	-4569349
NET INTEREST INCOME BEFORE ALLOWANCE FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS	1761364	<b>1194819</b>	4309722	<b>4300461</b>
Recovery of provision for impairment losses on interest bearing assets	-82956	-2426686	-55071	-2990472
NET INTEREST INCOME	1678408	<b>-1231867</b>	4254651	<b>1309989</b>
Net gain on foreign exchange operations	188731	215748	816705	803988
Fee and commission income	925145	683180	2561136	2258291
Fee and commission expense	-64967	-71063	-190459	-207624
Other income	22512	40319	66325	1874571
NET NON-INTEREST INCOME	1071421	<b>868184</b>	3253707	<b>4729226</b>
OPERATING INCOME	2749829	<b>-363683</b>	7508358	<b>6039215</b>
OPERATING EXPENSES	-2010192	<b>-2161186</b>	-5974150	<b>-7452475</b>
OPERATING PROFIT	739637	<b>-2524869</b>	1534208	<b>-1413260</b>
Allowance for impairment losses on other transactions	0	0	0	0
PROFIT BEFORE INCOME TAX	739637	<b>-2524869</b>	1534208	<b>-1413260</b>
Income tax expense	0	0	0	0
NET PROFIT	739637	-2524869	1534208	-1413260

**Balance Sheet**
**Assets**

	30 September 2012 AZN	30 September 2011 AZN
Cash and balances with the National Bank of Azerbaijan	5112531	4315729
Loans and advances to banks, less allowance for impairment losses	3962597	4235522
Loans and advances to customers, less allowance for impairment losses	72580383	48857835
Fixed and intangible assets , less accumulated depreciation and amortization	8017028	8322825
Investments-for-sale	200000	200000
Other assets, less allowance for impairment losses	4308600	2873718
<b>Total assets</b>	<b>94181139</b>	<b>68805629</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Loans and advances from banks and other credit institutions	10361548	6429920
Customer accounts	60514508	43312457
Liabilities on financial leasing	143376	200969
Current income tax liability	213733	9752
Other liabilities	1067860	331334
Total liabilities	<b>72301025</b>	<b>50284432</b>
<b>Equity</b>		
Share capital	14706100	14706100
Bank-stock	5140410	5140410
Retained earnings	2033604	-1325313
Total equity	21880114	18521197
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>94181139</b>	<b>68805629</b>