

Income statement

	01.12.2013	01.12.2012
Interest income	15 773 877.30	11 004 875.06
Interest expense	5 889 813.44	5 326 742.22
NET INTEREST INCOME BEFORE ALLOWANCE FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS	9 884 063.86	5 678 132.84
Recovery of provision for impairment losses on interest bearing assets	-139 057.20	56 825.09
NET INTEREST INCOME	10 023 121.06	5 621 307.75
Net gain on foreign exchange operations	1 912 381.37	1 270 985.38
Fee and commission income	3 011 765.09	3 177 818.56
Fee and commission expense	329 903.39	231 080.17
Other income	58 702.19	85 762.77
NET NON-INTEREST INCOME	4 652 945.26	4 303 486.54
OPERATING INCOME	14 676 066.32	9 924 794.29
OPERATING EXPENSES	9 576 434.11	7 387 668.72
OPERATING PROFIT	5 099 632.21	2 537 125.57
Allowance for impairment losses on other transactions	0.00	0
PROFIT BEFORE INCOME TAX	5 099 632.21	2 537 125.57
Income tax expense	0.00	0
NET PROFIT	5 099 632.21	2 537 125.57

Assets	01.12.2013	01.12.2012
Cash and balances with the National Bank of Azerbaijan	4 855 291.55	8 190 130.91
Loans and advances to banks, less allowance for impairment losses	3 012 091.46	3 553 131.04
Loans and advances to customers, less allowance for impairment loss	92 823 834.31	76 202 926.90
Fixed and intangible assets , less accumulated depreciation and amort	8 393 710.79	7 992 398.11
Investments-for-sale	200 000.00	200 000.00
Other assets, less allowance for impairment losses	8 770 132.62	4 993 832.84
Total assets	118 055 060.73	101 132 419.80
LIABILITIES AND EQUITY		
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Loans and advances from banks and other credit institutions	22 683 669.58	10 450 611.40
Customer accounts	62 078 465.71	65 230 090.00
Other liabilities	3 208 276.67	2 568 686.51
Total liabilities	87 970 411.96	78 249 387.91
Equity		
Share capital	19 844 400.05	14 706 100.05
Bank-stock	5 140 410.00	5 140 410.00
Retained earnings	5 099 838.72	3 036 521.84
Total equity	30 084 648.77	22 883 031.89
TOTAL LIABILITIES AND EQUITY	118 055 060.73	101 132 419.80