

AZIZI GROUP
**CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT DECEMBER 31, 2014**

2014	2013		2014	2013
.....US\$ '000'.....US\$ '000'.....	NoteAFN '000'.....AFN '000'.....
CASH FLOWS FROM OPERATING ACTIVITIES				
4,768	13,915	Profit before taxation	278,082	796,353
Adjustments for:				
9,222	4,996	Impairment loss on loans and advances	6.7 537,806	285,931
1,726	1,774	Depreciation	8 100,682	101,519
177	165	Amortization on intangible assets	9 10,346	9,457
(797)	(300)	Accrued Interest on cash and cash equivalents	(46,463)	(17,193)
2	2	Gain on sale of property and equipment	108	143
<u>15,098</u>	<u>20,552</u>		<u>880,561</u>	<u>1,176,210</u>
Increase / decrease in operating assets and liabilities:				
34,448	(49,503)	Loans and advances to customers	2,008,991	(2,833,032)
(6,941)	3,568	Other assets	(404,821)	204,215
1,830	20,740	Deposits from banks	106,712	1,186,965
(3,529)	(80,194)	Deposits from customers	(205,788)	(4,589,526)
(9,443)	6,475	Other liabilities	(550,692)	370,580
Net cash generated from / (used in) operating activities before taxation				
31,463	(78,362)		1,834,963	(4,484,588)
(1,229)	(618)	Taxes collected	(71,655)	(35,393)
<u>30,234</u>	<u>(78,980)</u>	Net cash generated from / (used in) operating activities	<u>1,763,308</u>	<u>(4,519,981)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
6,857	18,630	Investments made	399,876	1,066,178
(1,730)	(2,381)	Purchase of property and equipment	(100,868)	(136,247)
(583)	(125)	Purchase of intangible assets	(34,007)	(7,141)
-	874	Non-current assets held for sale and discontinued operations	-	50,000
-	3	Proceed from sale of property and equipment	-	181
<u>4,545</u>	<u>17,001</u>	Net cash generated from investing activities	<u>265,001</u>	<u>972,971</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
-	(10,482)	Short term borrowings	-	(599,901)
-	(874)	Issuance/Redemption of share capital	-	(50,000)
11,145	15,726	Proceeds from issuance of shares	650,000	900,000
<u>11,145</u>	<u>4,370</u>	Net cash generated from financing activities	<u>650,000</u>	<u>250,099</u>
45,924	(57,608)	Net increase in cash and cash equivalents	2,678,309	(3,296,911)
176,980	237,959	Net cash and cash equivalents at beginning of the year	10,321,479	13,618,390
<u>222,904</u>	<u>180,351</u>	Cash and cash equivalents at the end of the year	5 <u>12,999,788</u>	<u>10,321,479</u>

The annexed notes 1 to 27 from an integral part of these financial statements

Chairman

Chief Executive Officer

Chief Finance Officer