

"I hereby certify the accuracy and compliance."

Auditor: A.A.Aliyev

**Annex No. 1 to the "Rules for Conducting Accounting
in Accordance with the International Financial Reporting Standards (IFRS)
and the National Accounting Standards for Commercial Organizations."**

"Statement of Financial Position"

31 December 2023

TIN

1	7	0	0	3	7	0	9	5	1
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Name of the Accounting Entity: Western Caspian University

Sector (Type of Activity): Education

Type of Ownership: Private

Address: 27 Istiqlaliyyat Street, Baku

Email address: wu.edu.az

Unit of Currency: manat

Section / Item.No	Name of Section/Item	For the reporting period of 2023	For the reporting period of 2022
1	2	3	4
	Assets		
1	Long-term assets		
10	Intangible assets	435.274,86	483.638,73
11	Land, buildings, and equipment	1.032.041,80	911.239,93
17	Long-term receivables	55.456,30	31.071,00
	Total long-term assets	1.522.772,96	1.425.949,66
2	Current assets		
20	Inventories	2.049,35	3.042,56
22	Cash and cash equivalents	12.293.214,93	10.109.497,63
	Total current assets	12.295.264,28	10.112.540,19
	Total assets	13.818.037,24	11.583.489,85
	Equity and liabilities		
3	Capital		
30	Paid-in (authorized) capital	373.173,00	373.173,00
33	Capital reserves	6.108.731,34	6.108.731,34
34	Retained earnings (accumulated loss)	7.317.854,90	4.754.393,44
	Total capital	13.799.759,24	11.236.297,78
4	Long-term liabilities		
43	Long-term accounts payable	18.278,0	258.667,02
44	Other long-term liabilities	0	43.525,05
	Total Long-term liabilities	18.278,0	302.192,07
5	Current liabilities		
53	Current accounts payable	0	0
	Total current liabilities	0	0
	Total liabilities	18.278,0	302.192,07

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	Total Capital and Liabilities	13.818.037,24	11.583.489,85
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Director : R.Bagirov.

Chief Accountant: S. Rahimova.

01.05.2024

**Annex No. 2 to the "Rules for Conducting Accounting
in Accordance with the International Financial Reporting Standards (IFRS)
and the National Accounting Standards for Commercial Organizations."**

**Statement of Profit or Loss and Other Comprehensive Income
31 December 2023**

TIN 1 7 0 0 3 7 0 9 5 1

Name of the Accounting Entity: Western Caspian University
Sector (Type of Activity): Education
Type of Ownership: Private
Address: 27 Istiqlaliyyat Street, Baku
Email address: wu.edu.az

Unit of Currency: manat

Section (item) and account №	Name of Indicators	For the reporting period of 2023	For the reporting period of 2022
1	2	3	4
60	Main operating income	11.632.468,40	10.644.853,30
	Personnel expenses	2.820.626,63	2.797.313,03
	Depreciation expenses	230.928,81	191.128,80
	Other operating expenses	1.327.352,37	415.952,91
73 and 61	Other operating expenses	3.400.791,0	4.150.841,55
	Operating profit (loss)	3.852.769,30	3.464.017,81
	Profit (loss) before tax	3.852.769,30	3.464.017,81
90	Income tax	0	0
341	Net profit (loss) for the reporting period	3.852.769,30	3.464.017,81

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Director : R.Bagirov.

Chief Accountant: S. Rahimova.

01.05.2024

**“Annex No. 3 to the “Rules for Conducting Accounting
in Accordance with the International Financial Reporting Standards (IFRS)
and the National Accounting Standards for Commercial Organizations.”**

**Statement of Changes in Equity
31 December 2023**

TIN

1	7	0	0	3	7	0	9	5	1
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Name of the Accounting Entity: Western Caspian University
Sector (Type of Activity): Education
Type of Ownership: Private
Address: 27 Istiqlaliyyat Street, Baku
Email address: wu.edu.az

Unit of Currency: manat

	Paid-in capital	Capital reserves	Retained earnings (accumulated losses)
Balance at the end of the previous reporting period	373.173,00	6.108.731,34	4.754.393,44
Adjustments due to changes in accounting policies or significant errors during the reporting period	0	0	0
Balance at the beginning of the reporting period after error corrections	373.173,00	6.108.731,34	4.754.393,44
Net profit (loss) for the reporting period	0	6.108.731,34	3.852.769,30

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Capital contributions from owners	0	0	
Distribution of capital among owners (dividends)	0	0	1.111.111,11
Capital inflow transactions	0	0	0
Capital outflow transactions	0	0	178.196,73
Transfers between components of capital	0	0	0
Other comprehensive income	0	0	0
Balance at the end of the reporting period	373.173,00	6.108.731,34	7.317.854,90

Director : R.Bagirov.

Chief Accountant: S. Rahimova.

01.05.2024

**“Annex No. 4 to the “Rules for Conducting Accounting
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and the National Accounting Standards for Commercial Organizations.”**

**Statement of Cash Flows
31 December 2023**

TIN

1	7	0	0	3	7	0	9	5	1
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Name of the Accounting Entity: Western Caspian University
Sector (Type of Activity): Education
Type of Ownership: Private
Address: 27 Istiqlaliyyat Street, Baku
Email address: wu.edu.az

Unit of Currency: manat

	For the reporting period of 2023	For the reporting period of 2022
1	2	3

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Cash flows from operating activities		
Receipts from sales of goods and provision of services	11.632.468,40	10.644.853,30
Total receipts from operating activities	11.632.468,40	10.644.853,30
Payments for goods and services	7.770.545,10	7.180.835,49
Payments for profit tax	0	0
Payments for other taxes	9.154,0	0
Total payments from operating activities	7.779.699,10	7.180.835,49
Net cash flows from operating activities		3.464.017,81
Cash flows from investing activities		
Receipts from the sale of land, buildings, equipment, intangible assets, and other long-term assets	0	0
Payments for the acquisition of land, buildings, equipment, intangible assets, and other long-term assets	351.730,68	192.176,64
Net cash flows from investing activities	351.730,68	192.176,64
Cash flows from financing activities		
Receipts of funds in the form of targeted financing	0	0
Payments for the repayment of amounts received through targeted financing	0	0
Net cash flows from financing activities	0	0
Increase (decrease) in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year, excluding bank overdrafts	10.109.497,63	6.708.345,43
Increase (decrease) in cash and cash equivalents during the year	2.183.717,3	3.401.152,2
Effect of changes in foreign exchange rates	0	0
Cash and cash equivalents at the end of the year, excluding bank overdrafts	12.293.214,93	10.109.497,63

Director :

R.Bagirov.

Chief Accountant:

S. Rahimova.

01.05.2024