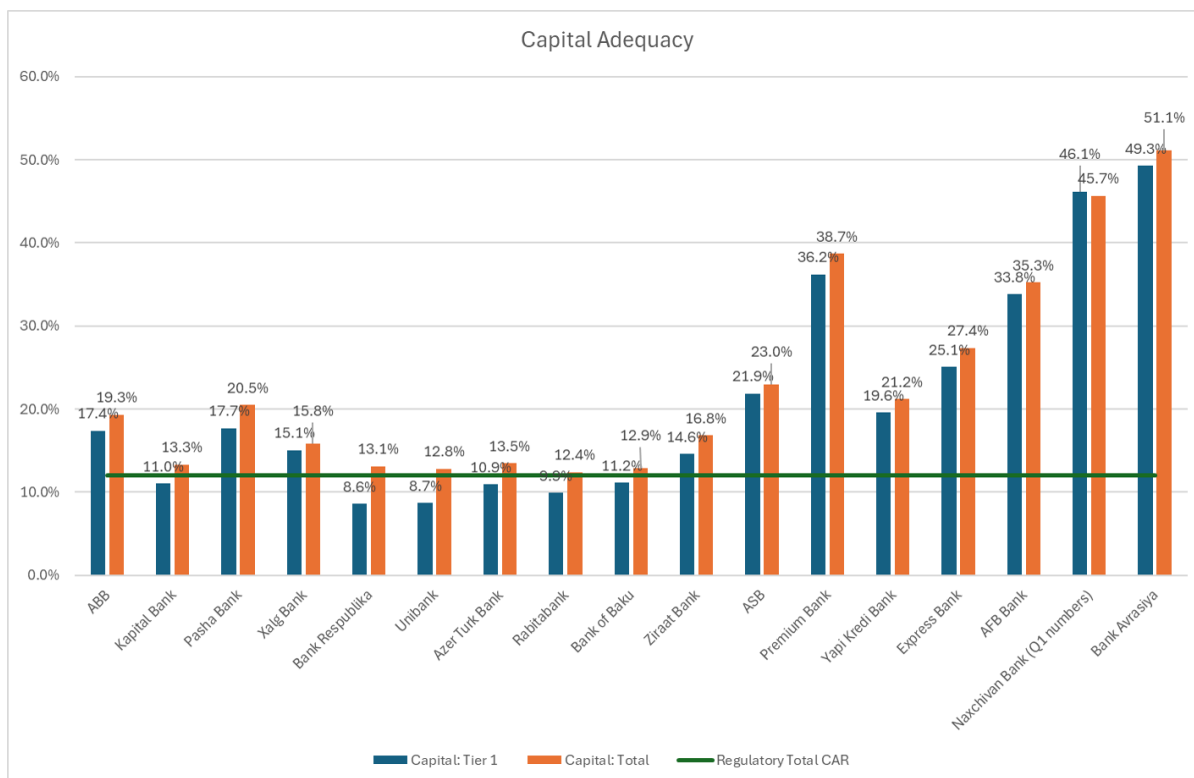


Key Ratios of Azerbaijan Banks

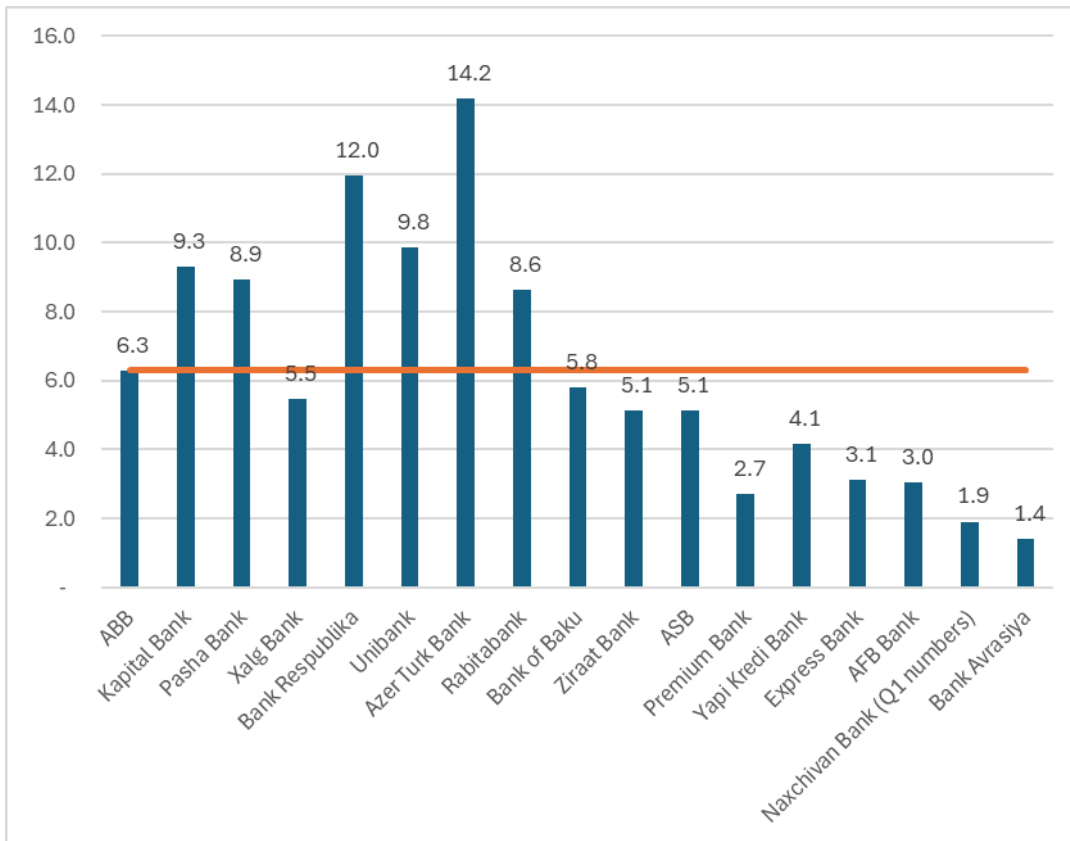


Based on the 2Q 2024 prudential financials, overall banks appear to be well-capitalized. However, on a Total Capital Adequacy Ratio (CAR) basis, Unibank, Rabitabank, and Bank of Baku are close to the regulatory limit of 12%. Should there be a slowdown in loan growth or a macroeconomic downturn, these banks might need to raise additional capital through share sales or subordinated loans.

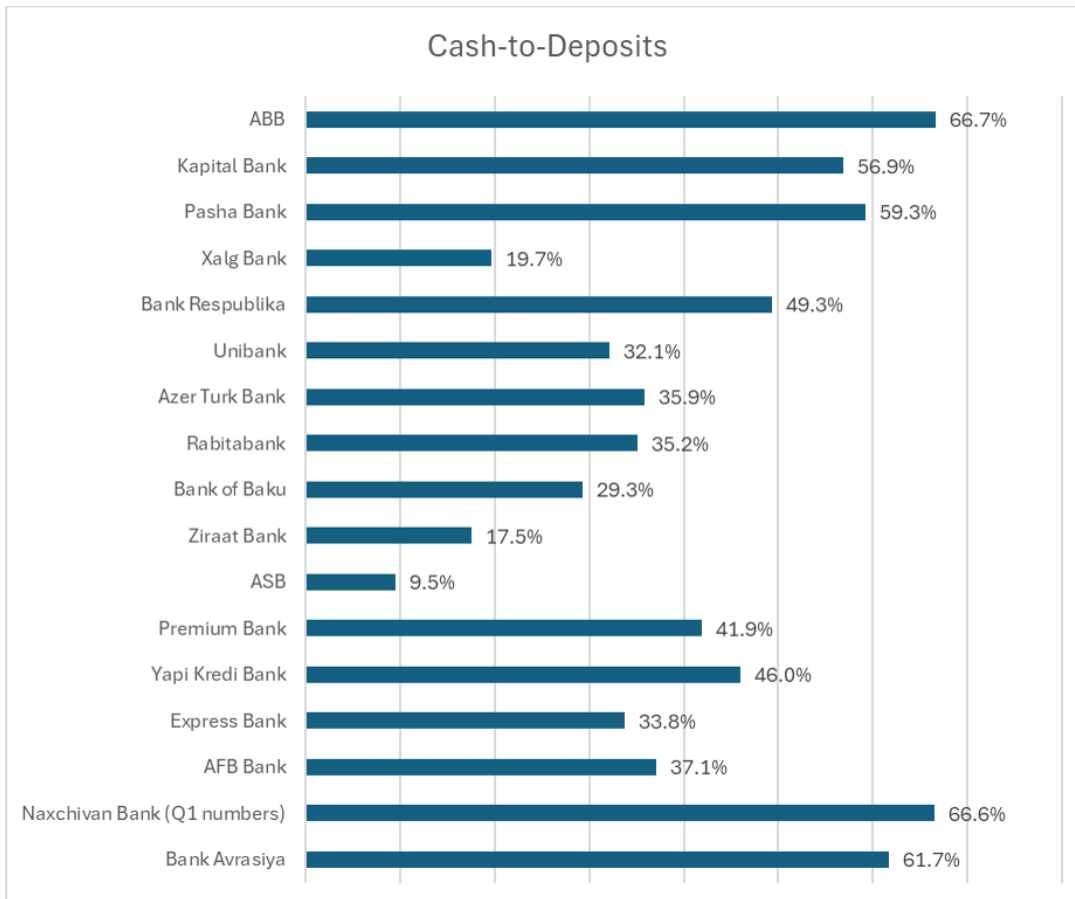


Looking at capital adequacy through the leverage ratio (Liability-to-Equity), AzTurkBank's leverage ratio stands out from the average.

Liability - to - Equity ratio



In terms of liquidity, banks overall appear to be quite liquid. However, based on the Cash-to-Deposit ratio, ASB Bank seems to be running low on cash.





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