

Open Joint Stock Company “International Bank of Azerbaijan”

Interim Condensed Consolidated Statement of Changes in Equity for the 1st half of 2016 (in thousands of Azerbaijan Manats)

	Share capital	Additional paid-in capital	Foreign currency translation reserve	Property revaluation reserve	Retained earnings/ (accumulated deficit)	Total equity attributable to owners of the Parent	Non-controlling interest	Total equity
January 1, 2015	590,192	-	(14,511)	42,160	65,670	683,511	3,073	686,584
Loss for the period	-	-	-	-	(196,817)	(196,817)	(112)	(196,929)
Other comprehensive loss for the period	-	-	(19,249)	-	-	(19,249)	328	(18,921)
Property revaluation reserve transferred to accumulated deficit upon disposal	-	-	-	(704)	704	-	-	-
Issue of ordinary shares	51,095	-	-	-	-	51,095	-	51,095
June 30, 2015	641,287	-	(33,760)	41,456	(130,443)	518,540	3,289	521,829
January 1, 2016	641,287	799,971	(27,648)	40,740	(744,750)	709,600	4,440	714,040
Loss for the period	-	-	-	-	(323,276)	(323,276)	472	(322,804)
Other comprehensive loss for the period	-	-	(21,354)	-	-	(21,354)	8	(21,346)
Property revaluation reserve transferred to accumulated deficit upon disposal	-	-	-	(563)	563	-	-	-
Additional paid in capital (Note 2, 15)	-	199,057	-	-	-	199,057	-	199,057
June 30, 2016	641,287	999,028	(49,002)	40,177	(1,067,463)	564,027	4,920	568,947

On behalf of the Board of Directors:

Mr. Elmar Mammadov
Chairman of the Board of Directors

Baku, the Republic of Azerbaijan
October 28, 2016

Mr. Ulvi Mansurov
Chief Financial Officer

Baku, the Republic of Azerbaijan
October 28, 2016

The notes on pages 9-26 form an integral part of this consolidated condensed interim financial information.