

Consolidated statement of profit or loss of Bank BelVEB OJSC
For the three months ended 31 March 2026
(Thousands of Belarusian rubles)

	For the three months ended 31.03.2026 (unaudited)	For the three months ended 31.03.2025 (unaudited)
Interest revenue calculated using the effective interest rate		
Loans to customers	86,621	93,931
Investment securities	46,715	30,070
Amounts due from credit institutions	9,428	6,000
	142,764	130,001
Other interest revenue	692	987
Interest expenses calculated using the effective interest rate		
Amounts due to customers	(49,696)	(53,475)
Amounts due to credit institutions	(8,446)	(17,348)
Debt securities issued	(9,133)	(5,150)
Subordinated loan	(3,411)	(2,472)
	(70,686)	(78,445)
Other interest expenses		
Interest expense under leases	(194)	(183)
Expenses on mandatory contributions to the reserve of the Agency of Deposit Compensation	(2,479)	(539)
	(2,673)	(722)
Net interest income	70,097	51,821
(Charge)/reversal of allowances for credit losses	(30,858)	10,482
Effect of modification of financial instruments	(289)	3,306
Net losses from initial recognition of interest-bearing financial instruments	(143)	(1,068)
Net interest income after charge of allowances for credit losses	38,807	64,541
Net fee and commission income	14,103	13,697
Net gains/(losses) from loans to customers at fair value through profit or loss	344	(40)
Net (losses)/gains from trading securities	(122)	42
Net gains from investment securities at fair value through other comprehensive income	2,021	4,255
Net (losses)/gains from derecognition of financial instruments	(658)	1,810
Net gains/(losses) from foreign currencies:		
- dealing	6,352	9,769
- transactions with currency derivative financial instruments	1,221	(524)
- translation differences	1,918	(1,054)
Reversal of other provisions	41	72
Other income	15,257	15,887
Non-interest income	40,477	43,914
Personnel expenses	(31,259)	(28,585)
Other operating expenses	(25,524)	(23,124)
Depreciation and amortization	(8,094)	(5,753)
Taxes other than income tax	(1,984)	(1,669)
Charge of allowances for credit losses on other financial assets and credit-related contingencies	(5,672)	(9,526)
Non-interest expense	(72,533)	(68,657)
Profit before income tax	6,751	39,798
Income tax benefit/(expense)	8,008	(4,435)
Profit for the reporting period	14,759	35,363
Attributable to:		
- shareholders of the Bank	14,759	35,363

Vasil S. Matsiusheuski

Volha N. Kalosha

13 May 2026



Chairman of the Management Board of the Bank

Deputy Chief Accountant -
Deputy Head of the Accounting and Taxation Department