

**Consolidated statement of profit or loss**  
**For the three months ended 31 March 2017**  
*(Thousands of Belarusian rubles)*

	<b>For the three months ended 31.03.2017 (unaudited)</b>	<b>For the three months ended 31.03.2016 (unaudited)</b>
<b>Interest income</b>		
Loans to customers	72,763	98,031
Investment securities	16,842	12,484
Amounts due from credit institutions	1,023	512
Finance lease	29	63
	<b>90,657</b>	<b>111,090</b>
<b>Interest expense</b>		
Amounts due to credit institutions	(20,475)	(26,807)
Amounts due to customers	(23,526)	(24,418)
Subordinated debt	(3,595)	(3,066)
Debt securities issued	(99)	(230)
	<b>(47,695)</b>	<b>(54,521)</b>
<b>Net interest income</b>	<b>42,962</b>	<b>56,569</b>
Allowance for loan impairment	(25,161)	(19,322)
Effect of initial recognition of interest-bearing assets	(164)	(49)
<b>Net interest income after allowance for loan impairment</b>	<b>17,637</b>	<b>37,198</b>
Net fee and commission income	<b>12,977</b>	<b>12,905</b>
Net gains from foreign currencies:		
- dealing	6,370	7,781
- transactions with derivative financial instruments	(200)	99
- translation differences	(1,900)	(9,533)
Share in loss of associate	(28)	(121)
Other income	7,987	5,777
<b>Non-interest income</b>	<b>25,206</b>	<b>16,908</b>
Personnel expenses	(15,129)	(14,859)
Depreciation and amortization	(6,084)	(3,640)
Taxes other than income tax	(1,003)	(928)
Other operating expenses	(13,740)	(14,620)
Other losses from impairment and provisions	(158)	(5)
<b>Non-interest expense</b>	<b>(36,114)</b>	<b>(34,052)</b>
<b>Profit before income tax</b>	<b>6,729</b>	<b>20,054</b>
Income tax	3,673	(933)
<b>Profit for the period</b>	<b>10,402</b>	<b>19,121</b>
Attributable to:		
- shareholders of the Bank	9,963	19,084
- non-controlling interests	439	37

Mikalai Luzgin

Natallia Vykhota


 Chairman of the Board

Acting Chief Accountant

18 May 2017