## Consolidated statement of profit or loss of Bank BelVEB OJSC For the three months ended 31 March 2025

(Thousands of Belarusian rubles)

Net losses from loans to customers at fair value through profit or loss         (40)         (570)           Net gains/(losses) from investment financial assets at fair value through other comprehensive income         4,255         (5,565)           Net gains from derecognition of financial instruments         1,810         48,528           Net gains/(losses) from foreign currencies:         -           - dealing         9,769         5,297           - translations with currency derivative financial instruments         (524)         201           - translation differences         (1,054)         (1,918)           Reversal of other allowances         72         -           Other income         15,887         14,372           Non-interest income         43,914         80,085           Personnel expenses         (26,900)         (22,770)           Other operating expenses         (24,809)         (20,747)           Other operating expenses         (24,809)         (20,747)           Taxes other than income tax         (1,669)         (909)           (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies         (9,526)         126           Non-interest expense         (68,657)         (48,606           Profit before income tax         (4,435)	(Thousands of Betarusian rubles)		
Loans to customers         93,931         55,985           Investment socurities         30,0070         28,625           Amounts due from credit institutions         6,000         4,890           Other interest revenue         987         852           Interest expense         787         852           Amounts due to credit institutions         (17,348)         (15,578)           Amounts due to customers         (53,475)         (34,224)           Subordinated loan         (2,472)         (4,890)           Interest expense under leases         (183)         (144)           Deb securities issued         (5,150)         (2,900)           Expenses on mandatury contributions to the reserve of the Agency of Deposit         (5,150)         (39)           Compensation         (79,167)         (58,295)           Net interest income         15,821         32,067         (88,295)           Reversal of allowances for credit losses         11,821         32,057         (88,295)           Net interest income         11,829         11,821         32,057         (88,295)           Net interest income after charge of allowances for credit losses         (4,541)         56,054         45,565           Net giansif founs incorne         12,25         5,5		months ended 31.03.2025	months ended 31.03.2024
Loans to customers         93,931         55,985           Investment socurities         30,0070         28,625           Amounts due from credit institutions         6,000         4,890           Other interest revenue         987         852           Interest expense         787         852           Amounts due to credit institutions         (17,348)         (15,578)           Amounts due to customers         (53,475)         (34,224)           Subordinated loan         (2,472)         (4,890)           Interest expense under leases         (183)         (144)           Deb securities issued         (5,150)         (2,900)           Expenses on mandatury contributions to the reserve of the Agency of Deposit         (5,150)         (39)           Compensation         (79,167)         (58,295)           Net interest income         15,821         32,067         (88,295)           Reversal of allowances for credit losses         11,821         32,057         (88,295)           Net interest income         11,829         11,821         32,057         (88,295)           Net interest income after charge of allowances for credit losses         (4,541)         56,054         45,565           Net giansif founs incorne         12,25         5,5	Interest revenue calculated using the effective interest rate		
Investment securities		93.931	55.985
Amounts due from credit institutions         6,000         4,890           Other interest revenue         3870         8850           Interest expense         887         882           Interest expense         (17,348)         (15,788)           Amounts due to customers         (53,475)         (34,224)           Subordinated loan         (2,472)         (4,890)           Interest expense under leases         (183)         (144)           Debt securities issued         (51,50)         (2,960)           Expenses on mandatory contributions to the reserve of the Agency of Deposit         (539)         (499)           Compensation         (51,91)         (58,295)           Reversal of allowances for credit losses         51,821         20,857           Reversal of allowances for credit losses         51,821         20,857           Reversal of allowances for credit losses         64,841         56,854           Net interest income after charge of allowances for credit losses         64,841         56,854           Net interest income after charge of allowances for credit losses         42         39           Net giansif (losses) from invaling securities         42         39           Net giansif (losses) from trading securities         42         39           <			
Other interest revenue         130,001         89,500           Other interest expense         852           Interest expense         (17,348)         (15,578)           Amounts due to customers         (53,475)         (34,224)           Subordinated loan         (2,472)         (4,800)           Interest expense under leases         (183)         (144)           Debt securities issued         (5,150)         (2,960)           Expenses on mandatory contributions to the reserve of the Agency of Deposit         (79,167)         (58,295)           Net interest income         (79,167)         (58,295)           Net interest income         (79,167)         (58,295)           Net interest income after charge of allowances for credit losses         (10,482)         21,295           Reversal of allowances for credit losses         (10,688)         1,878           Net foca and commission income interest-bearing financial instruments         (1,068)         1,878           Net fee and commission income         (13,697)         19,779           Net gains/(losses) from investment financial assets at fair value through profit or loss         (40)         (570)           Net gains/(losses) from investment financial assets at fair value through other comprehensive income         4,255         (5,555)           Net gains/			
Definition   Def	A Michiga die Homereda michigaren		
Amounts due to credit institutions (17,348) (15,578) (34,224) Amounts due to customers (53,475) (34,224) Subordinated loan (2,472) (4,890) Interest expense under leases (183) (144) Debt securities issued (5,150) (2,960) Expenses on mandatory contributions to the reserve of the Agency of Deposit Compensation (79,167) (58,295) Net interest income (19,167) (58,295) Net interest income after charge of allowances for credit losses Preversal of allowances for credit losses Net interest income after charge of allowances for credit losses (10,468) (1,668) (1,878) Net interest income after charge of allowances for credit losses (4,541) (1,668) (1,878) Net interest income after charge of allowances for credit losses (4,541) (1,668) (1,878) Net jamis/(losses) from trading securities (1,668) (1,670) Net gains/(losses) from trading securities (1,668) (1,670) Net gains/(losses) from trading securities (1,669) (1,670) Net gains/(losses) from investment financial instruments (1,810) (1,670) Net gains/(losses) from investment financial instruments (1,810) (1,670) Net gains/(losses) from foreign currencies: (1,656) (1,656) Net gains/(losses) from foreign currencies: (1,656) (1,656) (1,656) Net gains/(losses) from foreign currencies: (1,656) (1,	Other interest revenue		
Amounts due to customers         (33,475)         (34,224)           Subordinated loan         (2,472)         (4,890)           Interest expense under leases         (183)         (144)           Debt securities issued         (5,150)         (2,960)           Expenses on mandatory contributions to the reserve of the Agency of Deposit         (539)         (499)           Compensation         (539)         (499)           Net interest income         \$1,821         32,087           Reversal of allowances for credit losses         10,482         21,292           Reversal of allowances for credit losses         10,482         21,292           Reversal of allowances for credit losses         64,541         56,684           Net (losses)/gains from initial recognition of interest-bearing financial instruments         (1,068)         1,878           Net interest income after charge of allowances for credit losses         64,541         56,684           Net gains/(losses) from trading securities         42         (39)           Net gains/(losses) from loans to customers at fair value through profit or loss         (40)         (570           Net gains/(losses) from investment financial instruments         1,810         48,528           Net gains from derecognition of financial instruments         (5,565)         (5,565)		(17.249)	(15.570)
Subordinated loan         (2,472)         (4,890)           Interest expense under leases         (183)         (144)           Debt securities issued         (5,150)         (2,960)           Expenses on mandatory contributions to the reserve of the Agency of Deposit         (539)         (499)           Compensation         (79,167)         (58,295)           Net interest income         51,821         32,087           Reversal of allowances for credit losses         10,482         21,292           Effect of modification of financial instruments         3,306         827           Net (losses)/gains from initial recognition of interest-bearing financial instruments         (1,068)         1,878           Net interest income after charge of allowances for credit losses         64,541         56,054           Net interest income after charge of allowances for credit losses         42         (39)           Net interest income after charge of allowances for credit losses         449         (39)           Net interest income after charge of allowances for credit losses         440         (570)           Net gains/(losses) from trading securities         42         (39)           Net jains/(losses) from trading securities         42         (39)           Net gains/(losses) from investment financial instruments         (1,054)			
Interest expense under leases		, , ,	
Debt securities issued   (5,150)   (2,960)     Expenses on mandatory contributions to the reserve of the Agency of Deposit   (539)   (499)     Compensation   (79,167)   (58,295)     Net interest income   (79,167)   (58,295)     Reversal of allowances for credit losses   10,482   21,292     Effect of modification of financial instruments   (1,068)   1,878     Net (losses)/gains from initial recognition of interest-bearing financial instruments   (1,068)   1,878     Net interest income after charge of allowances for credit losses   (4,435)   (4,806)     Net gains/(losses) from trading securities   (40)   (570)     Net gains/(losses) from trading securities   (40)   (570)     Net gains/(losses) from investment financial instruments   (4,255)   (5,565)     Net gains/(losses) from investment financial instruments   (4,255)   (5,565)     Net gains/(losses) from investment financial instruments   (4,255)   (5,565)     Net gains/(losses) from forecognition of financial instruments   (4,255)   (5,565)     Net gains/(losses) from forecognition of financial instruments   (5,240)   (2,270)     dealing			
Expenses on mandatory contributions to the reserve of the Agency of Deposit Compensation			
Compensation		(3,130)	(2,900)
Net interest income         (79,167)         (58,295)           Reversal of allowances for credit losses         \$1,821         32,057           Effect of modification of financial instruments         3,306         827           Net (losses)/gains from initial recognition of interest-bearing financial instruments         (1,068)         1,878           Net interest income after charge of allowances for credit losses         64,541         56,054           Net increst income after charge of allowances for credit losses         42         (39)           Net gains/(losses) from trading securities         42         (39)           Net gains/(losses) from trading securities         (40)         (570)           Net gains/(losses) from unsestment financial assets at fair value through other comprehensive income         4,255         (5,565)           Net gains/(losses) from foreign currencies:         ***         ***         ***           - dealing         9,769         5,297         ***         ***         ***           - dealing with currency derivative financial instruments         (524)         201         ***         ***         ***           - translation differences         (7)         ***         ***         ***         ***         ***         ***         ***         ***         ***         *** <td< td=""><td></td><td>(520)</td><td>(400)</td></td<>		(520)	(400)
Net interest income	Compensation		
Reversal of allowances for credit losses   10,482   21,292	Net betweet become		
Effect of modification of financial instruments			
Net (losses)/gains from initial recognition of interest-bearing financial instruments         (1,068)         1,878           Net interest income after charge of allowances for credit losses         64,541         56,054           Net fee and commission income         13,697         19,779           Net gains/(losses) from trading securities         42         (39)           Net losses from loans to customers at fair value through profit or loss         (40)         (570)           Net gains/(losses) from investment financial assets at fair value through other comprehensive income         4,255         (5,565)           Net gains/(losses) from investment financial instruments         1,810         48,528           Net gains/(losses) from foreign currencies:         ****         ****           dealing         9,769         5,297         ****           dealing         9,769         5,297         ***           transactions with currency derivative financial instruments         (524)         201         ***         ***           translation differences         (1,054)         (1,918)         ***         ***         ***         ***         ***         ***         ***         ***         ***         ***         ***         ***         ***         ***         ***         ***         ***         ***			827
Net interest income after charge of allowances for credit losses         (1,068)         1,878           Net interest income after charge of allowances for credit losses         64,541         56,054           Net fee and commission income         13,697         19,779           Net gains/(losses) from trading securities         42         (39)           Net gains/(losses) from loss to customers at fair value through profit or loss         (40)         (570)           Net gains/(losses) from investment financial assets at fair value through other comprehensive income         4,255         (5,565)           Net gains/(losses) from foreign currencies:			
Net interest income after charge of allowances for credit losses         64,541         56,054           Net fee and commission income         13,697         19,779           Net gains/(losses) from trading securities         42         (39)           Net losses from loans to customers at fair value through profit or loss         (40)         (570)           Net gains/(losses) from investment financial assets at fair value through other comprehensive income         4,255         (5,565)           Net gains/(losses) from foreign currencies:         -         -         -         4,255         (5,565)           Net gains/(losses) from foreign currencies:         -         -         -         2,297         -         -         -         -         2,297         -         -         -         2,297         -         -         -         2,297         -         -         -         2,297         -	(total) game from man recognition of many games and game	(1,068)	1,878
Net gains/(losses) from trading securities         42         (39)           Net losses from loans to customers at fair value through profit or loss         (40)         (570)           Net gains/(losses) from investment financial assets at fair value through other comprehensive income         4,255         (5,565)           Net gains from derecognition of financial instruments         1,810         48,528           Net gains from derecognition of financial instruments         1,810         48,528           Net gains from derecognition of financial instruments         5,97         5,297           - dealing         9,769         5,297           - transactions with currency derivative financial instruments         (524)         201           - translation differences         (1,054)         (1,918)           Reversal of other allowances         72         -           Other income         15,887         14,372           Non-interest income         43,914         80,085           Personnel expenses         (26,900)         (22,770)           Other operating expenses         (24,809)         (20,747)           Depreciation and amortization         (5,753)         (4,306)           Taxes other than income tax         (1,669)         (909)           (Charge)/reversal of allowances for credit losses on oth	Net interest income after charge of allowances for credit losses		56,054
Net losses from loans to customers at fair value through profit or loss         (40)         (570)           Net gains/(losses) from investment financial assets at fair value through other comprehensive income         4,255         (5,565)           Net gains from derecognition of financial instruments         1,810         48,528           Net gains/(losses) from derecognition of financial instruments         3,769         5,297           - dealing         9,769         5,297           - transactions with currency derivative financial instruments         (524)         201           - translation differences         (1,054)         (1,918)           Reversal of other allowances         72         -           Other income         15,887         14,372           Non-interest income         43,914         80,085           Personnel expenses         (26,900)         (22,770)           Other operating expenses         (24,809)         (20,747)           Depreciation and amortization         (5,753)         (4,906)           Taxes other than income tax         (1,669)         (909)           (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies         (9,526)         126           Non-interest expense         (68,657)         (48,606           Profi	Net fee and commission income	13,697	19,779
Net gains/(losses) from investment financial assets at fair value through other comprehensive income         4,255         (5,565)           Net gains from derecognition of financial instruments         1,810         48,528           Net gains/(losses) from foreign currencies:	Net gains/(losses) from trading securities	42	(39)
Net gains/(losses) from investment financial assets at fair value through other comprehensive income         4,255         (5,565)           Net gains from derecognition of financial instruments         1,810         48,528           Net gains/(losses) from foreign currencies:	Net losses from loans to customers at fair value through profit or loss	(40)	(570)
comprehensive income         4,255         (5,565)           Net gains from derecognition of financial instruments         1,810         48,528           Net gains/(losses) from foreign currencies:			
Net gains/(losses) from foreign currencies:       9,769       5,297         - dealing       9,769       5,297         - transactions with currency derivative financial instruments       (524)       201         - translation differences       (1,054)       (1,918)         Reversal of other allowances       72       -         Other income       15,887       14,372         Non-interest income       43,914       80,085         Personnel expenses       (26,900)       (22,770)         Other operating expenses       (24,809)       (20,747)         Depreciation and amortization       (5,753)       (4,306)         Taxes other than income tax       (1,669)       (909)         (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies       (9,526)       126         Non-interest expense       (68,657)       (48,606)         Profit before income tax expense       39,798       87,533         Expenses on income tax       (4,435)       (18,644)         Profit for the period       35,363       68,889		4,255	(5,565)
Net gains/(losses) from foreign currencies:       9,769       5,297         - dealing       9,769       5,297         - transactions with currency derivative financial instruments       (524)       201         - translation differences       (1,054)       (1,918)         Reversal of other allowances       72       -         Other income       15,887       14,372         Non-interest income       43,914       80,085         Personnel expenses       (26,900)       (22,770)         Other operating expenses       (24,809)       (20,747)         Depreciation and amortization       (5,753)       (4,306)         Taxes other than income tax       (1,669)       (909)         (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies       (9,526)       126         Non-interest expense       (68,657)       (48,606)         Profit before income tax expense       (39,798)       87,533         Expenses on income tax       (4,435)       (18,644)         Profit for the period       35,363       68,889	Net gains from derecognition of financial instruments	1,810	48,528
- dealing       9,769       5,297         - transactions with currency derivative financial instruments       (524)       201         - translation differences       (1,054)       (1,918)         Reversal of other allowances       72       -         Other income       15,887       14,372         Non-interest income       43,914       80,085         Personnel expenses       (26,900)       (22,770)         Other operating expenses       (24,809)       (20,747)         Depreciation and amortization       (5,753)       (4,306)         Taxes other than income tax       (1,669)       (909)         (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies       (9,526)       126         Non-interest expense       (68,657)       (48,606)         Profit before income tax expense       39,798       87,533         Expenses on income tax       (4,435)       (18,644)         Profit for the period       35,363       68,889			
- transactions with currency derivative financial instruments       (524)       201         - translation differences       (1,054)       (1,918)         Reversal of other allowances       72       -         Other income       15,887       14,372         Non-interest income       43,914       80,085         Personnel expenses       (26,900)       (22,770)         Other operating expenses       (24,809)       (20,747)         Depreciation and amortization       (5,753)       (4,306)         Taxes other than income tax       (1,669)       (909)         (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies       (9,526)       126         Non-interest expense       (68,657)       (48,606)         Profit before income tax expense       39,798       87,533         Expenses on income tax       (4,435)       (18,644)         Profit for the period       35,363       68,889		9,769	5,297
Charge   C		(524)	201
Reversal of other allowances         72	\$48.000 (\$4.00	(1,054)	(1,918)
Non-interest income       43,914       80,085         Personnel expenses       (26,900)       (22,770)         Other operating expenses       (24,809)       (20,747)         Depreciation and amortization       (5,753)       (4,306)         Taxes other than income tax       (1,669)       (909)         (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies       (9,526)       126         Non-interest expense       (68,657)       (48,606)         Profit before income tax expense       39,798       87,533         Expenses on income tax       (4,435)       (18,644)         Profit for the period       35,363       68,889	Reversal of other allowances		
Non-interest income         43,914         80,085           Personnel expenses         (26,900)         (22,770)           Other operating expenses         (24,809)         (20,747)           Depreciation and amortization         (5,753)         (4,306)           Taxes other than income tax         (1,669)         (909)           (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies         (9,526)         126           Non-interest expense         (68,657)         (48,606)           Profit before income tax expense         39,798         87,533           Expenses on income tax         (4,435)         (18,644)           Profit for the period         35,363         68,889	Other income	15,887	14,372
Other operating expenses       (24,809)       (20,747)         Depreciation and amortization       (5,753)       (4,306)         Taxes other than income tax       (1,669)       (909)         (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies       (9,526)       126         Non-interest expense       (68,657)       (48,606)         Profit before income tax expense       39,798       87,533         Expenses on income tax       (4,435)       (18,644)         Profit for the period       35,363       68,889	Non-interest income	43,914	80,085
Other operating expenses       (24,809)       (20,747)         Depreciation and amortization       (5,753)       (4,306)         Taxes other than income tax       (1,669)       (909)         (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies       (9,526)       126         Non-interest expense       (68,657)       (48,606)         Profit before income tax expense       39,798       87,533         Expenses on income tax       (4,435)       (18,644)         Profit for the period       35,363       68,889	Personnel expenses	(26,900)	(22,770)
Taxes other than income tax       (1,669)       (909)         (Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies       (9,526)       126         Non-interest expense       (68,657)       (48,606)         Profit before income tax expense       39,798       87,533         Expenses on income tax       (4,435)       (18,644)         Profit for the period       35,363       68,889		(24,809)	(20,747)
(Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies         (9,526)         126           Non-interest expense         (68,657)         (48,606)           Profit before income tax expense         39,798         87,533           Expenses on income tax         (4,435)         (18,644)           Profit for the period         35,363         68,889           Attributable to:         (4,435)         (4,435)	Depreciation and amortization	(5,753)	(4,306)
credit-related contingencies         (9,526)         126           Non-interest expense         (68,657)         (48,606)           Profit before income tax expense         39,798         87,533           Expenses on income tax         (4,435)         (18,644)           Profit for the period         35,363         68,889           Attributable to:         (4,435)         (4,435)	Taxes other than income tax	(1,669)	(909)
Non-interest expense         (68,657)         (48,606)           Profit before income tax expense         39,798         87,533           Expenses on income tax         (4,435)         (18,644)           Profit for the period         35,363         68,889           Attributable to:         (4,435)         (4,435)         (4,435)			
Profit before income tax expense         39,798         87,533           Expenses on income tax         (4,435)         (18,644)           Profit for the period         35,363         68,889           Attributable to:         (4,435)         (4,435)         (4,435)	credit-related contingencies		126_
Expenses on income tax         (4,435)         (18,644)           Profit for the period         35,363         68,889           Attributable to:         (4,435)         (18,644)	101 101 101 101 101 101 101 101 101 101		(48,606)
Profit for the period 35,363 68,889 Attributable to:			
Attributable to:	Expenses on income tax	(4,435)	(18,644)
	Profit for the period	35,363	68,889
- shareholders of the Bank 35,363 68,889			
	- shareholders of the Bank	35,363	68,889

Vasil S. Matsiusheuski

Olga S. Turbina

21 May 2025



Chairman of the Management Board of the Bank

Chief Accountant,

Head of the Accounting and Taxation Department