

Consolidated statement of profit or loss
For the three months ended 31 March 2016
(Millions of Belarusian rubles)

	For the three months ended 31.03.2016 (unaudited)	For the three months ended 31.03.2015 (unaudited)
Interest income		
Loans to customers	980,308	765,692
Investment securities	124,843	60,978
Amounts due from credit institutions	5,118	4,412
Finance lease	625	769
	1,110,894	831,851
Interest expense		
Amounts due to credit institutions	(268,066)	(275,796)
Amounts due to customers	(244,183)	(200,450)
Subordinated debt	(30,657)	(19,012)
Debt securities issued	(2,297)	(2,297)
	(545,203)	(497,555)
Net interest income	565,691	334,296
Allowance for loan impairment	(193,223)	(292,516)
Effect of initial recognition of interest-bearing assets	(490)	(964)
Net interest income after allowance for loan impairment	371,978	40,816
Net fee and commission income	129,049	94,358
Net gains from investment securities available for sale	-	-
Net gains/(losses) from foreign currencies:		
- dealing	77,808	115,810
- transactions with derivative financial instruments	987	(1,104)
- translation differences	(95,333)	(38,558)
Share in loss of associate	(1,210)	(714)
Dividends	1	-
Other income	57,777	58,431
Non-interest income	169,079	228,223
Personnel expenses	(148,588)	(136,238)
Depreciation and amortization	(36,402)	(27,292)
Taxes other than income tax	(9,276)	(6,100)
Other operating expenses	(146,204)	(110,911)
Other losses from impairment and provisions	(49)	(1,716)
Non-interest expense	(340,519)	(282,257)
Profit/(loss) before income tax	200,538	(13,218)
Income tax expense	(9,329)	7,789
Profit/(loss) for the period	191,209	(5,429)
Attributable to:		
- shareholders of the Bank	190,836	8,141
- non-controlling interests	373	(13,570)

Mikalai Luzgin

Chairman of the Board

Liudmila Filipava

Chief Accountant