

Consolidated statement of profit or loss
For the three months ended 31 March 2018

(Thousands of Belarusian rubles)

	For the three months ended 31.03.2018 (unaudited)	For the three months ended 31.03.2017 (unaudited)
Interest income		
Loans to customers	67,808	72,763
Investment securities	7,812	16,842
Amounts due from credit institutions	390	1,023
Finance lease	12	29
	76,022	90,657
Interest expense		
Amounts due to credit institutions	(6,213)	(20,475)
Amounts due to customers	(16,868)	(23,526)
Subordinated debt	(4,630)	(3,595)
Debt securities issued	(175)	(99)
	(27,886)	(47,695)
Net interest income	48,136	42,962
Provision for impairment of loans	(29,172)	(25,161)
Loss from modification of loans	(569)	-
Effect of initial recognition of interest-bearing assets	(14)	(164)
Net interest income after allowance for loan impairment	18,381	17,637
Net fee and commission income	16,181	12,977
Net gains/(losses) from foreign currencies:		
- dealing	6,854	6,370
- transactions with derivative financial instruments	(34)	(200)
- translation differences	2,026	(1,900)
Share in net profit/(loss) of associates	21	(28)
Other income	7,278	7,987
Non-interest income	32,326	25,206
Personnel expenses	(14,902)	(15,129)
Depreciation and amortization	(5,710)	(6,084)
Taxes other than income tax	(829)	(1,003)
Other operating expenses	(13,893)	(13,740)
Other losses from impairment and provisions	(692)	(158)
Non-interest expense	(36,026)	(36,114)
Profit before income tax	14,681	6,729
Income tax	(494)	3,673
Profit for the period	14,187	10,402
Attributable to:		
- shareholders of the Bank	13,864	9,963
- non-controlling interests	323	439

Mikalai Luzgin

Natalia Vykhota



Chairman of the Board

Acting Chief Accountant