

**Consolidated statement of profit or loss**  
**For the six months ended 30 June 2016**  
*(Millions of Belarusian rubles)*

	<b>For the six months ended 30.06.2016 (unaudited)</b>	<b>For the six months ended 30.06.2015 (unaudited)</b>
<b>Interest income</b>		
Loans to customers	1 890 186	1 590 462
Investment securities	264 582	122 488
Amounts due from credit institutions	17 284	11 769
Finance lease	1 168	3 984
	<b>2 173 220</b>	<b>1 728 703</b>
<b>Interest expense</b>		
Amounts due to credit institutions	(521 206)	(497 796)
Amounts due to customers	(461 809)	(412 818)
Subordinated debt	(51 443)	(43 693)
Debt securities issued	(4 584)	(5 668)
	<b>(1 039 042)</b>	<b>(959 975)</b>
<b>Net interest income</b>	<b>1 134 178</b>	<b>768 728</b>
Allowance for loan impairment	(353 180)	(431 384)
Effect of initial recognition of interest-bearing assets	(4 499)	(6 190)
<b>Net interest income after allowance for loan impairment</b>	<b>776 499</b>	<b>331 154</b>
Net fee and commission income	<b>266 404</b>	<b>200 270</b>
Net gains from investment securities available for sale	-	-
Net gains/(losses) from foreign currencies:		
- dealing	156 860	286 346
- transactions with derivative financial instruments	7	859
- translation differences	(65 867)	(127 348)
Share in loss of associate	(1 474)	(1 710)
Dividends	412	84
Other income	111 973	119 937
<b>Non-interest income</b>	<b>468 315</b>	<b>478 438</b>
Personnel expenses	(319 640)	(260 569)
Depreciation and amortization	(70 119)	(37 902)
Taxes other than income tax	(17 327)	(14 802)
Other operating expenses	(286 083)	(244 864)
Other losses from impairment and provisions	(102)	(3 590)
<b>Non-interest expense</b>	<b>(693 271)</b>	<b>(561 727)</b>
<b>Profit/(loss) before income tax</b>	<b>551 543</b>	<b>247 865</b>
Income tax expense	(95 222)	(42 850)
<b>Profit/(loss) for the period</b>	<b>456 321</b>	<b>205 015</b>
Attributable to:		
- shareholders of the Bank	449 983	217 158
- non-controlling interests	6 338	(12 143)

Mikalai Luzgin

Liudmila Filipava

Chairman of the Board

Chief Accountant