

Consolidated statement of profit or loss of Bank BelVEB OJSC
For the six months ended 30 June 2025
(Thousands of Belarusian rubles)

Interest revenue calculated using the effective interest rate

	For the six months ended 30.06.2025 (unaudited)	For the six months ended 30.06.2024 (unaudited)
Loans to customers	195,927	142,390
Investment securities	64,705	60,635
Amounts due from credit institutions	16,923	8,606
	277,555	211,631
Other interest revenue	1,631	1,373

Interest expense

Amounts due to credit institutions	(36,558)	(29,970)
Amounts due to customers	(118,812)	(68,563)
Subordinated loan	(4,897)	(8,397)
Interest expense under leases	(19,487)	(8,097)
Debt securities issued	(338)	(309)
Expenses on mandatory contributions to the reserve of the Agency of Deposit Compensation	(2,769)	(1,006)
	(182,861)	(116,342)

Net interest income

Charge/(reversal) of allowances for credit losses	96,325	96,662
Effect of modification of financial instruments	(308)	34,366
	3,392	1,020
Net (losses)/gains from initial recognition of interest-bearing financial instruments	(3,689)	3,392
Net interest income after charge of allowances for credit losses	95,720	135,440

Net fee and commission income	28,336	39,616
Net gains/(losses) from loans to customers at fair value through profit or loss	120	(368)
Net gains/(losses) from trading securities	261	(141)
Net gains/(losses) from investment securities at fair value through other comprehensive income	8,022	(11,151)
Net gains from derecognition of financial instruments	1,821	37,842
Net gains/(losses) from foreign currencies:		
- dealing	19,740	12,359
- transactions with currency derivative financial instruments	3,245	515
- translation differences	(1,241)	259
Reversal of other allowances	93	-
Other income	24,661	20,052
Non-interest income	85,058	98,983

Personnel expenses	(53,957)	(46,073)
Other operating expenses	(41,207)	(38,722)
Depreciation and amortization	(12,296)	(10,350)
Taxes other than income tax	(4,078)	(2,064)
(Charge)/reversal of allowances for credit losses on other financial assets and credit-related contingencies	(9,444)	12,997
Non-interest expense	(120,982)	(84,212)

Profit before income tax expense

Income tax expense	59,796	150,211
	(2,411)	(28,372)
Profit for the period	57,385	121,839



Attributable to:

- shareholders of the Bank	57,385	121,839
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Vasil S. Matsiusheuski

Olga S. Turbina

07 August 2025

Chairman of the Management Board of the Bank

Chief Accountant,
Head of the Accounting and Taxation Department