

**Consolidated statement of profit or loss**  
**For the three months ended 31 March 2019**

(Thousands of Belarusian rubles)

	For the three months ended 31.03.2019 (unaudited)	For the three months ended 31.03.2018 (unaudited)
<b>Interest income</b>		
Loans to customers	63,241	67,808
Investment securities	18,056	7,812
Amounts due from credit institutions	877	390
Finance lease	15	12
	<b>82,189</b>	<b>76,022</b>
<b>Interest expense</b>		
Amounts due to credit institutions	(8,447)	(6,213)
Amounts due to customers	(16,037)	(16,868)
Subordinated debt	(4,825)	(4,630)
Debt securities issued	(2 180)	(175)
	<b>(31,489)</b>	<b>(27,886)</b>
<b>Net interest income</b>	<b>50,70</b>	<b>48,136</b>
Credit loss income/(expense)	13,109	(29,172)
Loss on modification of loans	(3,500)	(569)
<b>Net interest income after allowance for impairment</b>	<b>60,309</b>	<b>18,395</b>
Effect of initial recognition of interest-bearing assets	(1,678)	(14)
Net fee and commission income	16,404	16,181
Net gains/(losses) from foreign currencies:		
- dealing	6,388	6,854
- transactions with derivative financial instruments	9	(34)
- translation differences	(1,947)	2,026
Share in net (loss)/profit of associates	(167)	21
Other income	6,406	7,278
<b>Non-interest income</b>	<b>25,415</b>	<b>32,326</b>
Personnel expenses	(18,782)	(14,902)
Depreciation and amortization	(6,161)	(5,710)
Taxes other than income tax	(1,102)	(829)
Other operating expenses	(14,276)	(13,893)
Other losses from impairment and accrual of provisions	(4,478)	(692)
<b>Non-interest expense</b>	<b>(44,799)</b>	<b>(36,026)</b>
<b>Profit before income tax</b>	<b>40,925</b>	<b>14,695</b>
Income tax expense	(8,921)	(494)
<b>Profit for the period</b>	<b>32,004</b>	<b>14,201</b>
Attributable to:		
- shareholders of the Bank	32,004	13,864
- non-controlling interests	-	323

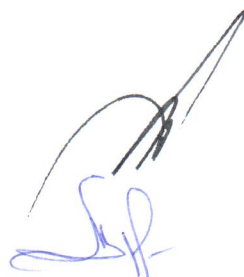
Vasil Matsiusheuski

Chairman of the Management Board

Irina Merzliakova

Chief Accountant

22 May 2019




**Т.Ю.Надольный**