

## **Belinvestbank Group`s IFRS results for Three Months, ended 31 March 2016**

The operating income of the Group for three months, ended 31 March 2016 reached BYR 384,489 million and decreased by 11.04% in comparison with respective period of the past year.

The operating expenses of the Group for three months, ended 31 March 2016 reached BYR 389,810 million and decreased by 9.45% in comparison with respective period of the past year.

Net profit reached BYR 640 million and decreased by 16.56% in comparison with the respective period of the past year (31.03.2015: BYR 767 million).

The decrease of net profit is caused by the growth of the allowance for impairment losses on interest bearing assets.

The total comprehensive income for three months ended 31 March 2016, reached 47 million (2015: 2,458 million). As a result the accumulated deficit increased by 13.87%.

### Highlights for Three Months, ended 31 March 2016

	Three Months, ended 31 March 2016 BYR million (%)	Three Months, ended / Year ended 31 March 2015/ 31 December 2015 BYR million (%)	Change
<b>Operating income</b>	384,489	432,183	-11.04%
<b>Net interest income before impairment loss</b>	447,531	241,370	85.41%
<b>Net non-interest income</b>	278,932	250,903	11.17%
<b>Operating expenses</b>	(389,810)	(430,476)	-9.45%
<b>Net profit before loss on net monetary position</b>	640	767	-16.56%
<b>Loss on net monetary position</b>	-	-	-
<b>Assets / Equity</b>	9.49	9.65	-0.16
<b>Total comprehensive income</b>	47	2,458	-98.09%
<b>Total assets</b>	36,772,118	37,684,983	-2.42%
<b>Risk weighted assets</b>	25,293,129	25,924,305	-2.43%
<b>Due to customers</b>	24,012,281	25,052,394	-4.15%
<b>Total equity</b>	3,873,995	3,904,883	-0.79%
<b>Capital adequacy ratio, Basel 1</b>	15.32%	15.06%	0.25 p.p.
<b>ROE (%)</b>	0.00%	0.07%	-0.07 p.p.
<b>ROA (%)</b>	0.00%	0.01%	-0.01 p.p.
<b>Cost to income ratio</b>	1.01	1.00	0.02
<b>Loans, gross</b>	23,227,235	22,728,961	2.19%
<b>Allowance for impairment on loans to customers</b>	(1,277,240)	(1,553,860)	-17.80%
<b>Net loans</b>	21,949,995	21,175,101	3.66%
<b>Provision for impairment losses on loans to customers</b>	(353,315)	(60,884)	480.31%
<b>Allowance for impairment on loans to customers/Gross Loans (%)</b>	5.50%	6.84%	-1.34 p.p.
<b>NPL/Loans gross, (%)</b>	12.73%	11.14%	1.59 p.p.
<b>Allowance for impairment on loans to customers/NPL</b>	0.4	0.6	-0.2