



Белинвестбанк

ОТКРЫТОЕ АКЦИОНЕРНОЕ ОБЩЕСТВО

Belinvestbank Group`s IFRS results for Three Months, ended 31 March 2017

The operating income of the Group for three months, ended 31 March 2017, reached BYN 37,317 thousand and decreased by 2.94% in comparison with respective period of the past year.

The operating expenses of the Group for three months, ended 31 March 2017, reached BYN 35,845 thousand and decreased by 8.04% in comparison with respective period of the past year.

Net profit reached BYN 533 thousand and increased 7.46 times in comparison with the respective period of the past year (BYN 63 thousand).

The growth of net profit of the Group for three months, ended 31 March 2017, is caused by the decrease of the provision for impairment losses on interest bearing assets, growth of effect of initial recognition on interest bearing assets and liabilities and decrease of the operating expenses.

The total comprehensive loss, reflected in the consolidated financial statements, for three months, ended 31 March 2017, reached BYN 2,162 thousand. The main reason is the initial recognition of securities available for sale at fair value (total comprehensive income for three months 2016 was BYN 3 thousand).

Highlights for Three Months, ended 31 March 2017

	Three Months, ended 31 March 2017 BYN thousand (%)	Three Months, ended 31 March 2016/ Year ended 31 December 2016 BYN thousand (%)	Change
Operating income	37,317	38,448	-2.94%
Net interest income before impairment loss	37,234	44,753	-16.80%
Net non-interest income	12,909	27,893	-53.72%
Operating expenses	(35,845)	(38,981)	-8.04%
Net profit	533	63	7.46 times
Assets / Equity	7.23	7.40	-0.17
Total comprehensive (loss)/income	(2,162)	3	x
Total assets	3,449,876	3,558,768	-3.06%
Risk weighted assets	2,972,437	3,106,940	-4.33%
Due to customers	2,302,609	2,311,212	-0.41%
Total equity	477,420	480,859	-0.72%
Capital adequacy ratio, Basel 1	16.06%	15.48%	0.58 p.p.
ROE (%)	0.11%	0.02%	0.1 p.p.
ROA (%)	0.02%	0.00%	0.01 p.p.
Cost to income ratio	0.96	1.01	-0.05
Loans, gross	1,999,113	2,050,155	-2.49%
Allowance for impairment on loans to customers	(192,855)	(172,452)	11.83%
Net loans	1,806,258	1,877,703	-3.80%
Provision for impairment losses on loans to customers	(20,527)	(35,332)	-41.90%
Allowance for impairment on loans to customers/Gross Loans (%)	9.65%	8.41%	1.24 p.p.
NPL/Loans gross, (%)	10.98%	11.62%	-0.64 p.p.
Allowance for impairment on loans to customers/NPL	0.9	0.7	0.2