

## **Belinvestbank Group`s IFRS results for the nine months ended 30 September 2015**

The operating income of the Group for the nine months ended 30 September 2015 reached BYR 1,161,274 million and decreased by 14.45% in comparison with nine months ended 30 September 2014.

The operating expenses of the Group for the nine months ended 30 September 2015 reached BYR 1,182,913 million and increased by 10.78% in comparison with nine months ended 30 September 2014.

Net profit before loss on net monetary position reached BYR 9,076 million and decreased by 96.43% in comparison with the respective period of the past year (30.09.2014: BYR 254,357 million).

The decrease of net profit before loss on net monetary position is caused by the growth of the allowance for impairment losses on interest bearing assets that exceeds the positive dynamics of net interest income.

From 1 January 2015 the Belarusian economy is no longer considered to be hyperinflationary and the values of the Bank's non-monetary assets, liabilities and equity as stated in measuring units as at 31 December 2014 have formed the basis for the amounts carried forward.

Net profit after loss on net monetary position reached BYR 9,076 million (2014: 45,798 million). The total comprehensive income reported in consolidated statement of comprehensive income totaled BYR 27,325 million and decreased by 62.5% versus net comprehensive income for the nine months ended 30 September 2014, that totaled BYR 72,842 million.

### Highlights for the nine months ended 30 September 2015

	Nine Months ended 30 September 2015 BYR million (%)	Nine Months ended 30 September 2014 / Year ended 31 December 2014 BYR million (%)	<b>Change</b>
<b>Operating income</b>	1,161,274	1,357,459	-14.45%
<b>Net interest income before impairment loss</b>	1,088,624	848,420	28.31%
<b>Net non-interest income</b>	831,162	759,863	9.38%
<b>Operating expenses</b>	(1,182,913)	(1,067,776)	10.78%
<b>Net profit before loss on net monetary position</b>	9,076	254,357	-96.43%
<b>Loss on net monetary position</b>	-	(208,559)	-100.00%
<b>Assets / Equity</b>	9.96	7.79	2.17
<b>Total comprehensive income</b>	27,325	72,842	-62.49%
<b>Total assets</b>	36,507,657	28,477,768	28.20%
<b>Risk weighted assets</b>	30,437,492	22,831,418	33.31%
<b>Due to customers</b>	25,635,028	19,493,404	31.51%
<b>Total equity</b>	3,665,532	3,654,826	0.29%
<b>Capital adequacy ratio, Basel 1</b>	12.04%	16.01%	-3.97 p.p.
<b>ROE (%)</b>	0.75%	2.07%	-1.32 p.p.
<b>ROA (%)</b>	0.08%	0.25%	-0.17 p.p.
<b>Cost to income ratio</b>	1.019	0.79	0.23
<b>Loans, gross</b>	22,827,327	18,787,497	21.50%
<b>Allowance for impairment on loans to customers</b>	(1,333,276)	(850,533)	56.76%
<b>Net loans</b>	21,494,051	17,936,964	19.83%
<b>Provision for impairment losses on loans to customers</b>	(762,566)	(288,494)	164.33%
<b>Allowance for impairment on loans to customers/Gross Loans (%)</b>	5.8%	4.5%	1.31 p.p.
<b>NPL/Loans gross, (%)</b>	8.4%	4.5%	3.94 p.p.
<b>Allowance for impairment on loans to customers/NPL</b>	0.7	1.0	-0.32