

Belinvestbank Group`s IFRS results for Six Months, ended 30 June 2016

The operating income of the Group for six months, ended 30 June 2016, reached BYR 779,590 million and increased by 3.24% in comparison with respective period of the past year.

The operating expenses of the Group for six months, ended 30 June 2016, reached BYR 780,157 million and decreased by 4.61% in comparison with respective period of the past year.

Net profit reached BYR 3,776 million and increased in 19.3 times in comparison with the respective period of the past year (30.06.2015: BYR 186 million).

The net profit growth is driven by increase of net interest income before allowance for impairment losses on interest bearing assets, increase of net non-interest income, decrease of operating expenses and income taxes recovery.

The total comprehensive income for six months, ended 30 June 2016, reached 5,619 million (2015: 6,899 million).

Highlights for Six Months, ended 30 June 2016

	Six Months, ended 30 June 2016 BYR million (%)	Six Months, ended / Year ended 30 June 2015/ 31 December 2015 BYR million (%)	Change
Operating income	779,590	755,141	3.24%
Net interest income before impairment loss	935,988	640,374	46.16%
Net non-interest income	681,728	441,124	54.54%
Operating expenses	(780,157)	(817,819)	-4.61%
Net profit before loss on net monetary position	3,776	186	19.3 times
Loss on net monetary position	-	-	-
Assets / Equity	9.06	9.65	-0.59
Total comprehensive income	5,619	6,899	-18.55%
Total assets	35,142,539	37,684,983	-6.75%
Risk weighted assets	24,034,198	25,555,517	-5.95%
Due to customers	22,857,247	25,052,394	-8.76%
Total equity	3,879,492	3,904,883	-0.65%
Capital adequacy ratio, Basel 1	16.14%	15.28%	0,86 p.p.
ROE (%)	0.14%	0.19%	-0,04 p.p.
ROA (%)	0.02%	0.02%	-0,01 p.p.
Cost to income ratio	1.00	1.08	-0.08
Loans, gross	21,969,966	22,728,961	-3.34%
Allowance for impairment on loans to customers	(1,407,446)	(1,553,860)	-9.42%
Net loans	20,562,520	21,175,101	-2.89%
Provision for impairment losses on loans to customers	(841,598)	(331,598)	153.80%
Allowance for impairment on loans to customers/Gross Loans (%)	6.41%	6.84%	-0,43 p.p.
NPL/Loans gross, (%)	13.17%	11.14%	2,03 p.p.
Allowance for impairment on loans to customers/NPL	0.5	0.6	-0.1