

Belinvestbank Group`s IFRS results for the nine months ended 30 September 2011

The total comprehensive income of the Group for nine months ended 30 September 2011 reached BYR 432,560 million and increased by 6,53 times vis-a-vis nine months ended 30 September 2010

The operating income of the Group for the nine months ended 30 September 2011 reached BYR 459,104 million and .increased by 70.98% as compared with nine months ended 30 September 2010

The operating expenses of the Group for nine months ended 30 September 2011 reached BYR 278,141 million and increased by 49,62% vis-a-vis nine months ended 30 September 2010

The total comprehensive income increase driven by the growth of the interest income, growth of the gains from remeasurement of premises at fair value, increase of net unrealized gain on derivatives, increase of fee and commission income on banking plastic cards, cash, foreign exchange operations, as well as growth of income on repayment of loans previously written off.

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Highlights for nine months ended 30 September 2011/ 30 September 2010 (31 December 2010)

Item	Nine months ended 30 September 2011 BYR million	Nine months ended 30 September 2010/ 31 December 2010 BYR million	Change
Operating income	459,104	268,513	+ 70.98 %
Net interest income before provision for impairment losses on interest bearing assets	291,270	176,703	+ 64.84 %
Net non-interest income	301,982	129,313	+ 133.53 %
Operating expenses	278,141	185,893	+ 49.62 %
Loans, gross	8,285,617	5,088,063	+ 62.84 %
Allowances for impairment losses on loans to customers	97,645	43,056	+ 126.79 %
Total comprehensive income	432,560	66,201	+ 553.4%
Total assets	11,345,561	6,919,060	+ 63.98 %
Risk weighted assets	8,455,007	5,168,197	+ 63.6 %
Net loans	7,979,397	4,900,315	+ 62.83 %
Due to customers	7,027,017	4,379,360	+ 60.46 %
Total equity	1,154,109	738,047	+ 56.37 %
Capital adequacy ratio, Basel 1	13,67%	14,3%	-0,63 p.p.
ROE (%)	45,72%	11,28%	+ 34.44 p.p.
ROA (%)	4.74%	1.17%	+ 3.57 p.p.
Cost to income ratio (%)	0.61	0.69	- 11.59 p.p.
NPL/Loans gross, (%)	0,95%	1,52%	-0,57 p.p.
Loan Impairment Charge/Gross Loans	3.70%	3.69%	+ 0.01 p.p.