

STATEMENT OF FINANCIAL POSITION

(in millions of Belarusian roubles in terms of the purchasing power of the Belarusian rouble as of 31 December 2011)

| | Note | 31.12.2011 | 31.12.2010 (Restated) |
|---|------------|----------------|--------------------------|
| Assets | | | |
| Cash and cash equivalents | 16 | 310,926 | 201,617 |
| Precious metals | 10 | 119,981 | 28,152 |
| Obligatory reserves in the National Bank of the Republic of Belarus | | 2,410 | 1,607 |
| Balances due from financial organisations | 17 | 190,272 | 148,799 |
| Financial assets at fair value through profit or loss | 26 | 52,137 | 5,944 |
| Loans to customers | 18 | 53,997 | 22,623 |
| Available for sale financial assets | 19 | 20,919 | 15,794 |
| Property and equipment and intangible assets | 20 | 103,876 | 95,695 |
| Investment property | 21 | 27,933 | 28,224 |
| Other assets | 22 | 17,566 | 13,730 |
| Total assets | | 900,017 | 562,185 |
| Liabilities | | | |
| Financial liabilities at amortised cost | | 646,377 | 389,050 |
| <i>Balances due to financial organisations</i> | 23 | 42,418 | 35,001 |
| <i>Customer accounts</i> | 24 | 554,783 | 315,736 |
| <i>Subordinated loans</i> | 25 | 49,176 | 38,313 |
| Financial liabilities at fair value | 26 | 15,571 | - |
| Preference shares | 28 | 12,092 | 25,044 |
| Current tax liabilities | | 3,814 | 1,353 |
| Deferred tax liabilities | 15 | 9,262 | - |
| Provisions | 12, 14, 29 | 779 | 682 |
| Other liabilities | 27 | 2,290 | 1,486 |
| Total liabilities | | 690,185 | 417,615 |
| Equity | | | |
| Share capital | 28 | 149,053 | 149,053 |
| Revaluation reserve of available for sale financial assets | 19 | (33) | 196 |
| Retained earnings/(accumulated loss) | | 60,812 | (4,679) |
| Total equity | | 209,832 | 144,570 |
| Total liabilities and equity | | 900,017 | 562,185 |

The accompanying notes on pages 12 to 54 form an integral part of these financial statements.

On behalf of the Management of the Bank:

Acting Chairman of the Board
V.A. Ryabtsev

Chief Accountant
I. Trepashko

Minsk,
26 June 2012