

STATEMENT OF COMPREHENSIVE INCOME

All amounts are in millions of BYR

	Note	2010	2009
Interest income	6	6,354	6,203
Interest expense	7	(4,385)	(4,677)
<b>Net interest income</b>		<b>1,969</b>	<b>1,526</b>
Commission and fee income	8	21,490	13,326
Commission and fee expense	9	(2,458)	(1,455)
<b>Net commission and fee income</b>		<b>19,032</b>	<b>11,871</b>
Net loss on available for sale financial assets		(47)	(469)
Net income on precious metals	10	1,272	-
Net foreign exchange gain	10	26,848	21,238
Net income/(loss) on financial instruments at fair value through profit or loss	11	619	(4,301)
<b>Operating income</b>		<b>49,693</b>	<b>29,865</b>
Personnel expenses	13	(15,861)	(11,806)
Depreciation and amortisation	20, 21	(1,709)	(1,265)
Other income	12	3,785	2,646
Other expenses	14	(13,390)	(11,452)
Release/(increase) of/in allowance for impairment of financial assets	17, 18	(8,013)	383
<b>Profit before income tax</b>		<b>14,505</b>	<b>8,371</b>
Income tax expense	15	(786)	(2,136)
<b>Net profit for the year</b>		<b>13,719</b>	<b>6,235</b>
<b>Other comprehensive income</b>			
Losses transferred to profit or loss on sale of available for sale financial assets		-	156
Revaluation of fair value of available for sale financial assets		94	-
<b>Total comprehensive income for the year</b>		<b>13,813</b>	<b>6,391</b>

The accompanying notes on pages 11 to 49 form an integral part of these financial statements.

On behalf of the Management of the Bank:

Chairman of the Board  
 V.A. Kazbanov

Chief Accountant  
 I.I. Trepashko

Minsk,  
 23 June 2011