

**STATEMENT OF COMPREHENSIVE INCOME**

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

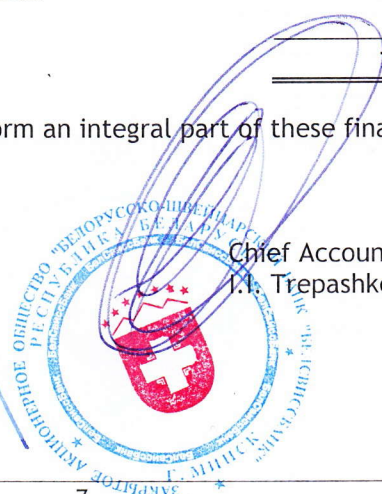
	Note	2011	2010 (Restated)
Interest income	6	31,844	13,956
Interest expense	7	(18,061)	(9,516)
<b>Net interest income</b>		<b>13,783</b>	<b>4,440</b>
Commission and fee income	8	66,664	46,721
Commission and fee expense	9	(15,510)	(5,330)
<b>Net commission and fee income</b>		<b>51,154</b>	<b>41,391</b>
Net loss on available for sale financial assets		(274)	(90)
Net income on precious metals	10	82,160	2,666
Net foreign exchange gain/(loss)	10	(349)	58,062
Net income on financial instruments at fair value	11	29,928	1,337
<b>Operating income</b>		<b>176,402</b>	<b>107,806</b>
Personnel expenses	13	(38,277)	(34,627)
Depreciation and amortisation	20, 21	(4,993)	(4,738)
Other income	12	5,781	8,470
Other expenses	14	(29,449)	(29,874)
Release/(increase) of/in allowance for impairment of financial assets	17, 18	6,318	(17,297)
<b>Profit before income tax and before income/(loss) on net monetary position</b>		<b>115,782</b>	<b>29,740</b>
Income tax expense	15	(16,554)	(1,809)
<b>Profit before income/(loss) on net monetary position</b>		<b>99,228</b>	<b>27,931</b>
Income/(loss) on net monetary position due to inflation effect		(22,463)	846
<b>Profit for the year</b>		<b>76,765</b>	<b>28,777</b>
<b>Other comprehensive income</b>			
Revaluation of fair value of available for sale financial assets		(229)	196
<b>Total comprehensive income for the year</b>		<b>76,536</b>	<b>28,973</b>

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.I. Trepashko



Minsk,  
26 June 2012