

STATEMENT OF CHANGES IN EQUITY

All amounts are in millions of BYR

	Share capital	Retained earnings / (Accumulated loss)	Revaluation reserve of available for sale financial assets	Total equity
Balance as at 31 December 2008	32,912	(6,326)	(156)	26,430
Net profit for the year	-	6,235	-	6,235
Other comprehensive income	-	-	156	156
Total comprehensive income	-	6,235	156	6,391
Transactions with shareholders recorded directly in equity				
Capitalisation of reserves according to the legislation of the Republic of Belarus	10,200	(10,200)	-	-
Balance as at 31 December 2009	43,112	(10,291)	-	32,821
Net profit for the year	-	13,719	-	13,719
Other comprehensive income	-	-	94	94
Total comprehensive income	-	13,719	94	13,813
Transactions with shareholders recorded directly in equity				
Increase in share capital	9,796	-	-	9,796
Balance as at 31 December 2010	<u>52,908</u>	<u>3,428</u>	<u>94</u>	<u>56,430</u>

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