

STATEMENT OF CHANGES IN EQUITY

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

	Share capital	Retained earnings / (Accumulated loss)	Revaluation reserve of available for sale financial assets	Total equity
Balance as at 31 December 2009	126,747	(33,456)	-	93,291
Net profit for the year	-	28,777	-	28,777
Other comprehensive income	-	-	196	196
Total comprehensive income	-	28,777	196	28,973
Transactions with shareholders recorded directly in equity				
Increase in share capital	22,306	-	-	22,306
Balance as at 31 December 2010	149,053	(4,679)	196	144,570
Net profit for the year	-	76,765	-	76,765
Other comprehensive income	-	-	(229)	(229)
Total comprehensive income	-	76,765	(229)	76,536
Transactions with shareholders recorded directly in equity				
Dividends	-	(11,274)	-	(11,274)
Balance as at 31 December 2011	149,053	60,812	(33)	209,832

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

Minsk,
 26 June 2012



Chief Accountant
 I.I. Trepashko