

RURAL FINANCE CORPORATION S.A.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015**

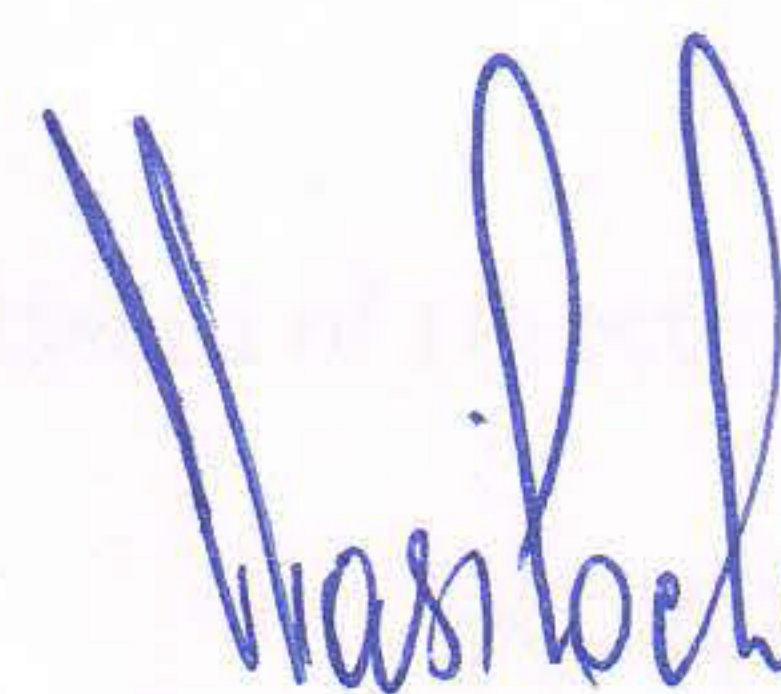
(All amounts in Moldovan Lei (MDL) unless otherwise stated)

	Note	<u>2015</u>	<u>2014</u>
Interest income	6	35,360,050	30,069,141
Interest expense	6	<u>(6,185,640)</u>	<u>(4,584,162)</u>
Net interest income		29,174,410	25,484,979
Provision for loans and advances impairment	14	<u>2,128,084</u>	<u>1,725,029</u>
Net interest income after provision for impairment of loans and advances		31,302,494	27,210,008
Fines and commission income		273,511	242,370
Foreign exchange translation gains less losses	8	18,047	5,768
Other operating income	7	162,870	189,106
Administrative expenses	9	(10,775,308)	(16,367,526)
Other operating expenses	10	<u>(1,389,550)</u>	<u>(2,299,124)</u>
Profit before income tax		19,592,064	8,980,602
Income tax (expense)	11	<u>(1,905,280)</u>	<u>(969,823)</u>
Profit for the year		<u>17,686,784</u>	<u>8,010,779</u>
Total comprehensive income for the year		<u>17,686,784</u>	<u>8,010,779</u>

These financial statements have been approved for issue by the Board of Directors on 17 May 2016 and signed on its behalf by:

Marcel Tonu
President of Corporation



 Viorica Vasilache
Chief Accountant