



BANKS IN BULGARIA

JANUARY – MARCH 2023



BULGARIAN NATIONAL BANK

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BULGARIAN NATIONAL BANK

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I. State of the Banking System (first quarter of 2023).....	5
II. Methodological Notes.....	19
III. Banking Supervision Regulation	22
IV. Balance Sheet Statements, Statements of Profit or Loss and Other Data on the Banking System and Banks by Group.....	23
V. Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data ¹	48

Abbreviations

BGN	-	The Abbreviation of the Redenominated Lev
BNB	-	Bulgarian National Bank
GDP	-	Gross Domestic Product
EBA	-	European Banking Authority
ECB	-	European Central Bank
FINREP	-	Financial Reporting Framework
LCI	-	Law on Credit Institutions
MPF 1	-	Macprudential Form 1
IFRS	-	International Financial Reporting Standards
NSFR	-	Net Stable Funding Ratio
NSI	-	National Statistical Institute
LCR	-	Liquidity Coverage Ratio
LTD ratio	-	Loan-to-Deposit Ratio
ROA	-	Return on Assets
ROE	-	Return on Equity

I. State of the Banking System

(first quarter of 2023)

5

State of the Banking System

1. The Banking System: Structure and Trends	6
1.1. Dynamics by Bank Group.....	6
1.2. Structural Changes in the Banking System Balance Sheet.....	7
1.3. Credit Operations.....	8
1.4. Deposits.....	9
1.5. Balance Sheet Equity	9
2. Banking System Risk Profile.....	10
3. Developments in Major Risks to the Banking System	11
3.1. Asset Quality	11
3.2. Profitability	13
3.3. Regulatory Capital	15
3.4. Liquidity	17

1. The Banking System: Structure and Trends¹

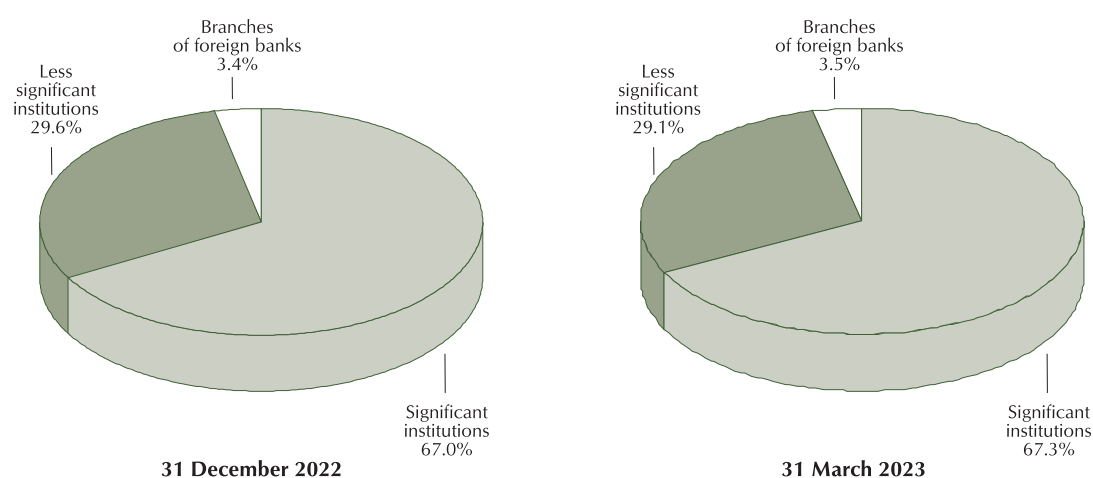
1.1. Dynamics by Bank Group

Banking system assets increased by BGN 5.2 billion (3.4 per cent) in the first quarter of 2023 and amounted to BGN 160.6 billion at the end of March. Balance sheet loans and advances went up on December 2022, as well as the amount of the item of cash, cash balances at central banks and other demand deposits, whereas debt securities decreased.

At the end of March 2023, the market shares of the five significant banks² (according to the ECB criteria) comprised 67.3 per cent of banking system's assets and that of less significant banks 29.1 per cent (against 67.0 per cent and 29.6 per cent, respectively, at end-December 2022).

Chart 1

Bank Market Shares by Asset Size



Source: BNB.

¹ Data on the banking system and bank groups are based on the supervisory reports on an individual basis, as reflected in quarterly reporting forms and summarised on 26 May 2023 for the first quarter of 2023 and for the four preceding quarters. Information on individual banks is based on updated and revised data obtained prior to the cut-off date of this issue.

² On 10 April 2023, KBC Bank Bulgaria EAD was removed from the Commercial Register to the Registry Agency upon being dissolved without going into liquidation by means of its merger into United Bulgarian Bank AD. United Bulgarian Bank AD is the universal successor of KBC Bank Bulgaria EAD.

1.2. Structural Changes in the Banking System Balance Sheet

In the first quarter of 2023, the banking system balance sheet structure experienced the following changes:

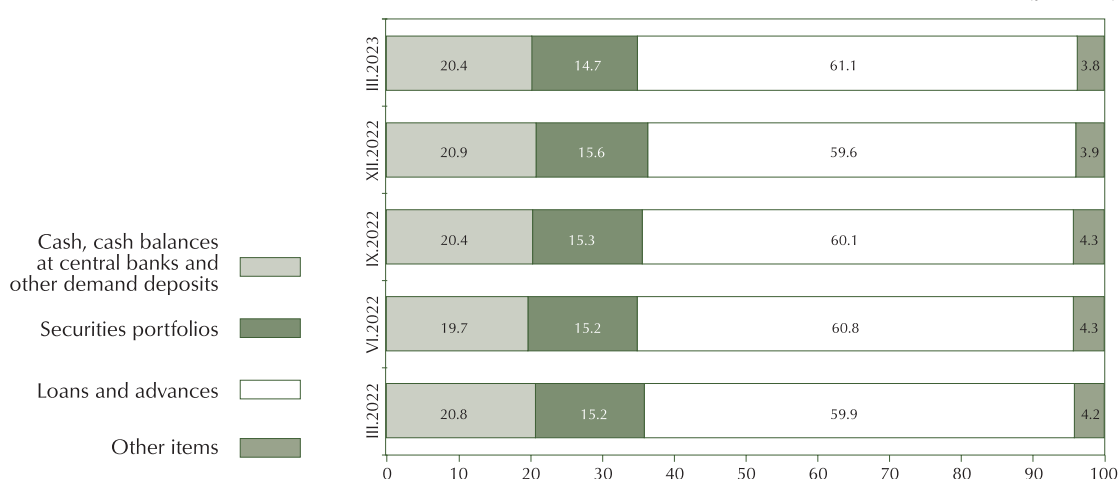
- as a result of the increase in other demand deposits (up BGN 1.1 billion, or 41.1 per cent), the most liquid item of cash, cash balances at central banks and other demand deposits amounted to BGN 32.7 billion by end-March 2023, with its share in total assets coming to 20.4 per cent;
- debt and capital instruments portfolios decreased by BGN 535 million (2.2 per cent) to BGN 23.6 billion due to maturing global bonds of the Republic of Bulgaria, and as a result, the share of this item in balance sheet assets decreased from 15.6 per cent to 14.7 per cent at the end of the review period;
- loans and advances increased by BGN 5.6 billion (6.0 per cent) to BGN 98.2 billion at the end of the review period, their share in banking assets rising to 61.1 per cent.

The amount of banking system assets in relation to GDP was 93.6 per cent at the end of March 2023³ compared to 94.0 per cent at the end of December 2022.

Chart 2

Structure of Banking System Assets at the End of the Corresponding Period

(per cent)



Note: The sum total may not add up to 100 per cent due to rounding.

Source: BNB.

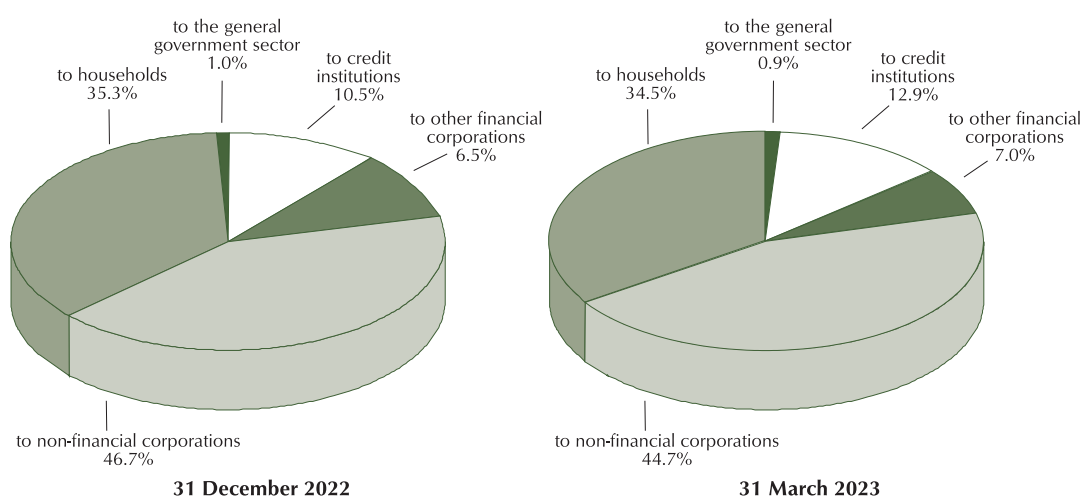
³ Based on NSI's preliminary GDP data for the first quarter of 2023 at current prices.

1.3. Credit Operations

Gross loans and advances increased on end-December by BGN 5.5 billion (5.7 per cent) and totalled BGN 101.6 billion. The review quarter saw an increase in claims on credit institutions of BGN 3.1 billion (30.5 per cent) to BGN 13.1 billion at the end of March 2023. Over the same period, the gross credit portfolio⁴ of the banking system rose by BGN 2.4 billion (2.7 per cent) to reach BGN 88.4 billion. Loans to households grew by BGN 1.1 billion (3.1 per cent), as well as loans to non-financial corporations – up BGN 525 million (1.2 per cent). Loans to other financial corporations also went up: by BGN 777 million, or 12.3 per cent, while those to the general government sector dropped by BGN 2 million, or 0.2 per cent.

Over the first quarter of 2023, the structure of loans and advances by residence and currency reflected dynamics in claims on credit institutions. The share of loans and advances to residents decreased from 86.9 per cent to 84.7 per cent over the review period at the expense of the share of those to non-residents which went up from 13.1 per cent to 15.3 per cent. The breakdown by currency shows that the share of lev-denominated loans and advances was 62.1 per cent and that of euro-denominated ones reached 33.0 per cent at the end of March compared to 63.2 per cent and 33.3 per cent, respectively, as of 31 December 2022. The share of loans and advances in other currencies rose by 3.5 per cent over the review period and reached 4.9 per cent.

Chart 3
Structure of Gross Loans and Advances by Sector



Note: The sum total may not add up to 100 per cent due to rounding.

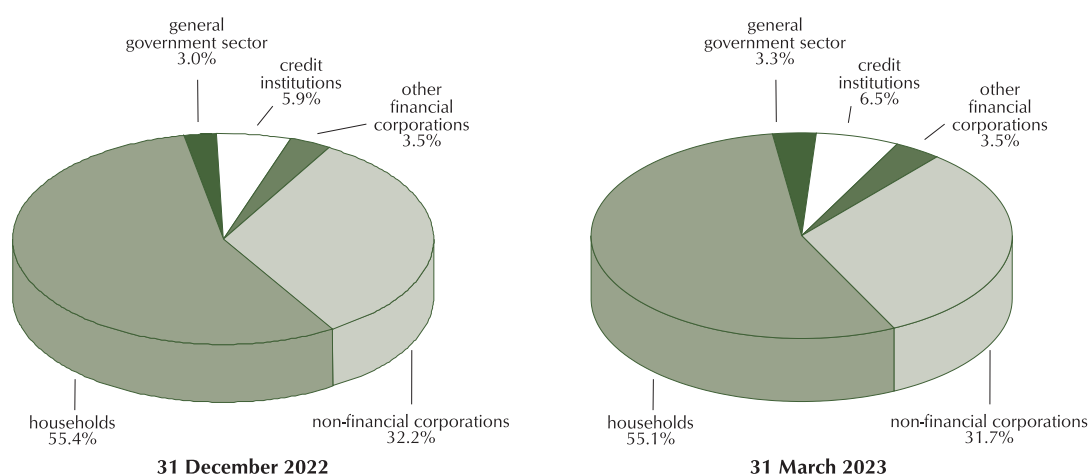
Source: BNB.

⁴ The scope of the credit portfolio includes the sectors of non-financial corporations, households, other financial corporations and the general government.

1.4. Deposits

Between January–March 2023, deposits in the banking system rose by BGN 3.4 billion (2.6 per cent) to BGN 137.5 billion. Deposits of credit institutions went up by BGN 1.1 billion, or 13.5 per cent. In absolute terms, household deposits grew by BGN 1.4 billion (1.9 per cent), those of non-financial corporations by BGN 383 million (0.9 per cent), and deposits of the general government sector by BGN 499 million (12.4 per cent).

Chart 4
Structure of Deposits by Sector



Note: The sum total may not add up to 100 per cent due to rounding.

Source: BNB.

No significant changes occurred in the resident and currency structure of deposits. By end-March 2023, the share of deposits held by residents accounted for 90.8 per cent and that held by non-residents was 9.2 per cent compared to 90.6 per cent and 9.4 per cent, respectively, at end-December 2022. The breakdown by currency at the end of the period shows that the share of lev-denominated deposits was 60.2 per cent and that of euro-denominated ones – 33.0 per cent (against 60.4 per cent and 32.8 per cent, respectively, at the end of December 2022), and that in other currencies comprised 6.9 per cent.

1.5. Balance Sheet Equity

As of end-March 2023, banking balance sheet equity was BGN 17.4 billion, increasing by BGN 149 million (0.9 per cent) on end-December 2022. The increase reflected the developments in paid-up capital, accumulated other comprehensive income and the profit for the period.

2. Banking System Risk Profile

In the first quarter of 2023, Bulgaria's banking sector continued to operate amid high inflation and significant uncertainty. Economic growth is expected to slow down over the current year, although the easing of supply chain bottlenecks and the fall in energy prices helped improve the economic activity outlook as compared to the previous months.

Risks to the Asset Quality

So far, the global process of monetary policy tightening is being transmitted relatively slowly to the cost of financing in Bulgaria. Owing to the high liquidity of the banking system and the current highly negative real interest rate values, lending activity in Bulgaria remains elevated, especially in the segment of loans to households.

Over the coming quarters, monetary policy tightening in the euro area will start to dampen lending activity, and the pass-through to lending rates in Bulgaria will intensify, supported by the initiated by the BNB process of the minimum reserve requirements increase, effective as of mid-2023. This would mitigate the effects that prolonged periods of high credit growth pose in terms of indebtedness and accumulation of credit risk in the banking system's balance sheet.

Credit institutions should adhere to conservative policies with regard to lending, apply timely and adequate provisioning, and capital planning which duly considers the developments of risks in the economic environment.

Risks to Profitability

In the short term, the rapid increase in credit volumes has had a positive effect on interest income of the banking sector. The increase in net interest income was the main reason behind the increase in credit institutions' profitability indicators, with fee and commission income and lower impairment costs playing an additional role to this.

In the first quarter of 2023, the volume of non-performing exposures continued to decline, mainly resulting from write-offs and sales of non-performing loans to non-financial corporations. Nevertheless, credit risk has sharpened in immediate terms, with the share of loans in Stage 2 under the IFRS 9 remaining at relatively high levels.

Given the fluctuations in energy prices, risks of bottlenecks in the supply chains and the expected decrease in external demand, the capacity to service the debt may weaken, thus resulting in an increase in non-performing loans and impairment costs. In addition, the trend towards an increase in interest rates will affect borrowers' financial position.

Risks to the Capital Position and Liquidity

The sound capital position is of essential importance in maintaining the resilience of the banking sector. Current levels of the capital ratios exceed significantly the minimum regulatory requirements and capital buffer requirements.

In 2021, the BNB Governing Council increased the rate of the countercyclical buffer applicable to domestic credit risk exposures to 1.0 per cent, effective from 1 October 2022, and to 1.5 per cent from 1 January 2023. Given the persistently high credit growth rates and the uncertainty in the economic environment, in 2022 the countercyclical buffer rate was raised to 2.0 per cent, effective from 1 October 2023.

The liquidity position of the banking sector remained sound, with the deposit base growing steadily, and the levels of the liquidity coverage ratio and the net stable funding ratio substantially exceeding the regulatory requirements. However, credit institutions should manage their liquidity in line with the high degree of uncertainty and the likelihood of changes in the volume and structure of deposits, resulting from unfavourable changes in the financial performance of corporations and households.

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

In the first quarter of 2023, the banking system's credit portfolio grew at a pace closer to that reported in the October–December 2022 period. At the same time, the downward trend in the share of non-performing loans by institutional sector continued, and the degree of coverage by impairment of non-performing loans improved. Over the review period, the total share of gross non-performing loans in the banking system's gross credit portfolio decreased and at the end of March it was 4.7 per cent (5.2 per cent at the end of December 2022).

Asset quality continued to benefit from the collection of claims, write-offs and loan sales. Gross non-performing loans and advances decreased by BGN 328 million (7.4 per cent) on end-December 2022, amounting to BGN 4.1 billion at the end of March 2023. Over the same period, total gross loans and advances based on a broad scope⁵ rose by BGN 6.4 billion (5.1 per cent) to BGN 131.7 billion, and by BGN 5.5 billion within the narrow scope⁶ (5.7 per cent) to BGN 101.6 billion. Non-performing loans as a share of gross loans and advances improved to 3.1 per cent at the end of March 2023

⁵ The AQT 3.2 indicator used by the European Banking Authority (EBA) to measure the share of gross non-performing loans and advances is based on a broad definition encompassing all counterparties, including cash balances at central banks and other demand deposits.

⁶ The indicator AQT 3.2.1.2 introduced by the EBA is based on a narrower definition of loans and advances, according to which cash balances at central banks and other demand deposits are excluded. The narrowed scope of loans and advances covers credit portfolio and claims on credit institutions other than demand deposits. More information on the methodology is available on the EBA's website: <https://eba.europa.eu/risk-analysis-and-data/guides-on-data>. The indicator is applied for the purposes of Article 11(2) point (g) (ii) of Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for Regulation (EU) No 575/2013 and repealing Implementing Regulation (EU) No 680/2014.

(from 3.5 per cent by end-December 2022) based on a broad scope and to 4.1 per cent (from 4.6 per cent by end-December 2022) based on a narrow scope.

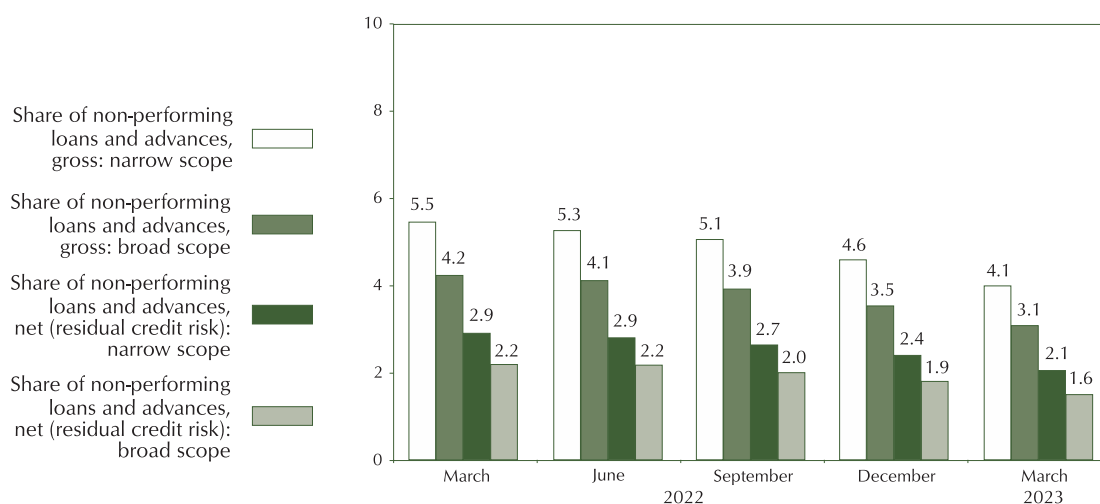
Net non-performing loans and advances (less inherent impairment) fell by BGN 211 million (9.3 per cent) against the backdrop of the increase in the total volume of net loans and advances. Net non-performing loans came to BGN 2.0 billion based on a broad scope at the end of March 2023; this residual credit risk remained fully covered by the capital, exceeding capital requirements and buffers. Presented in both the broad and narrow scope, the share of net non-performing loans and advances in total net loans and advances at the end of March was 1.6 per cent and 2.1 per cent, respectively (1.9 per cent and 2.4 per cent at end-December 2022).

The inherent impairment of non-performing loans and advances in the banking system decreased due to the observed decline in their volume. As a result, the total accumulated impairment of loans and advances (within the narrowed scope) reported a decrease of BGN 92 million (2.6 per cent) to BGN 3.4 billion over the reporting period. Concurrently, the coverage ratio of gross non-performing loans and advances with inherent impairment grew to 50.2 per cent (against 49.2 per cent at the end of December 2022).

Chart 5

Share of Non-performing Loans and Advances in Total Banking System Loans and Advances

(per cent)



Source: BNB.

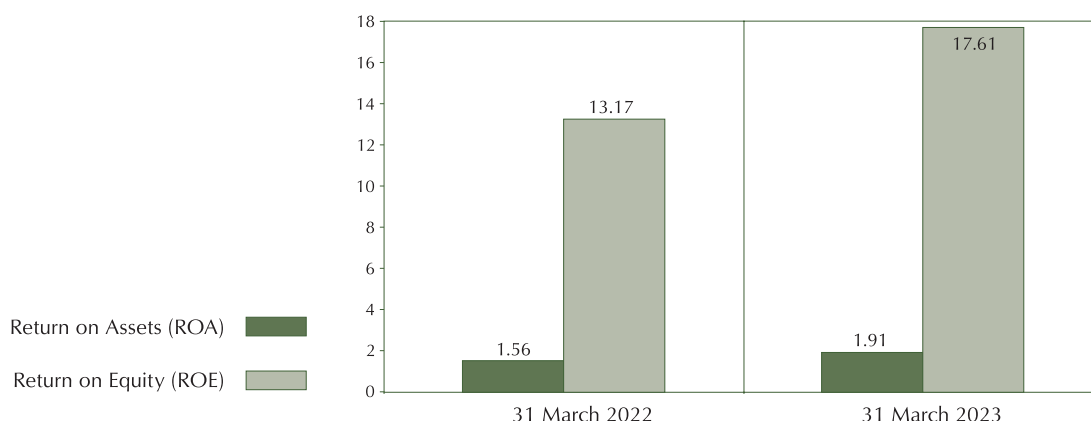
Compared to the end of December 2022, debt securities declined by BGN 553 million (2.3 per cent) to BGN 23.1 billion. In the structure of balance sheet assets, they occupied 14.4 per cent (15.2 per cent by end-December 2022), while capital instruments retained

their minor share. As of 31 March 2023, debt securities issued by the general government sector comprised 88.6 per cent of the total volume of debt instruments (other than those held for trading). The quality of debt securities remained good.

3.2. Profitability⁷

As of 31 March 2023, banking system profit amounted to BGN 767 million, up BGN 218 million (39.6 per cent) from the first quarter of 2022, with the increase in net interest income contributing most to this. As a result of the increase in the profit, return on assets improved to 1.91 per cent as of end of March 2023, as well as return on equity which stood at 17.61 per cent, compared to 1.56 per cent and 13.17 per cent, respectively, as of 31 March 2022.

Chart 6
Profitability Indicators
(per cent)



Source: BNB.

The total net operating income of the banking system reached BGN 1.7 billion at the end of March 2023, up BGN 338 million, or 25.5 per cent compared to that reported for the first three months of 2022. The increase in net interest income, other net income and net income from fees and commissions contributed most to this. Net income from financial instruments had a dampening effect.

Net interest income increased by BGN 345 million (47.8 per cent) to BGN 1.1 billion on 31 March 2022, and its share in the net operating income structure went up from 54.5 per cent to 64.2 per cent at the end of March 2023. As a result of growth in interest-bearing assets,⁸ interest income increased by BGN 506 million (63.1 per cent) to

⁷ Analytical comparisons in the Profitability Section are prepared on an annual basis (compared to the same period of the previous year).

⁸ Interest bearing assets are the sum of debt securities and gross loans and advances to which other demand deposits have been added since 30 June 2020.

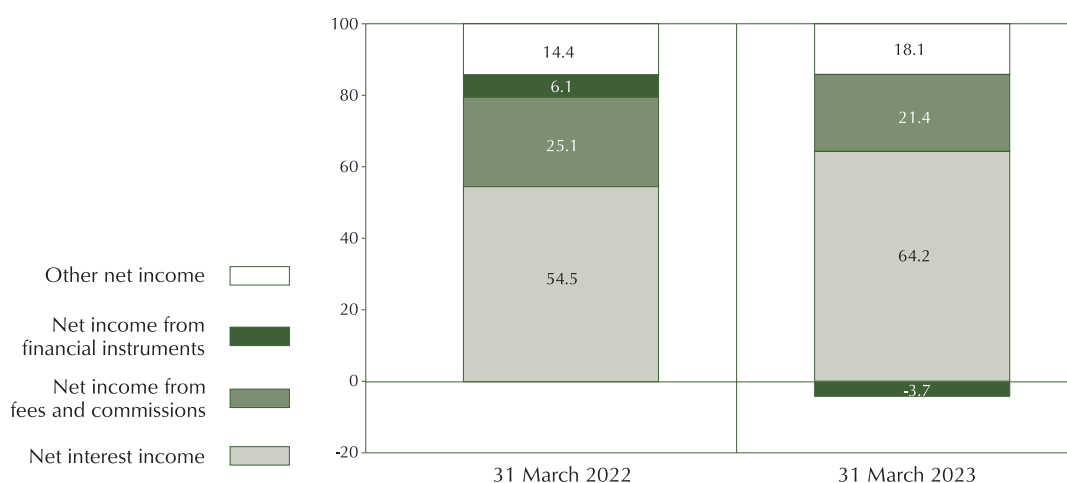
BGN 1.3 billion over the same period. Interest expenses reported an increase of BGN 161 million (200.7 per cent) to BGN 241 million. As a result of the annual dynamics of net interest income and gross interest-bearing assets, net interest margin increased to 3.32 per cent by end-March 2023 (from 2.60 per cent by 31 March 2022). Concurrently, the cost of interest liabilities went up to 0.35 per cent (0.10 per cent at the end of March 2022).

Net income from fees and commissions picked up BGN 23 million (7.1 per cent) on that reported in the first quarter of 2022 and reached BGN 355 million in late March 2023, with its share in net operating income coming to 21.4 per cent. Over the same period, other net income increased by BGN 111 million (58.2 per cent) to BGN 302 million. Net income from financial instruments reported a decrease of BGN 141 million (176.4 per cent), with a negative balance of BGN 61 million as of 31 March 2023.

Chart 7

Total Net Operating Income Structure

(per cent)



Source: BNB.

At the end of March 2023, impairment costs of financial assets not measured at fair value through profit or loss were BGN 86 million, or BGN 36 million (29.3 per cent) less than in the same period of 2022.

Administrative expenses reached BGN 509 million as of 31 March 2023, up BGN 31 million (6.4 per cent) on the accruals for the first quarter of 2022. Depreciation expenditure posted an increase of BGN 9 million, or 13.8 per cent and reached BGN 78 million. Over the same period, the expenses under the cash contributions to resolution funds and deposit guarantee schemes balance sheet item went up by BGN 90 million, or 112.3 per cent and came to BGN 171 million.

3.3. Regulatory Capital

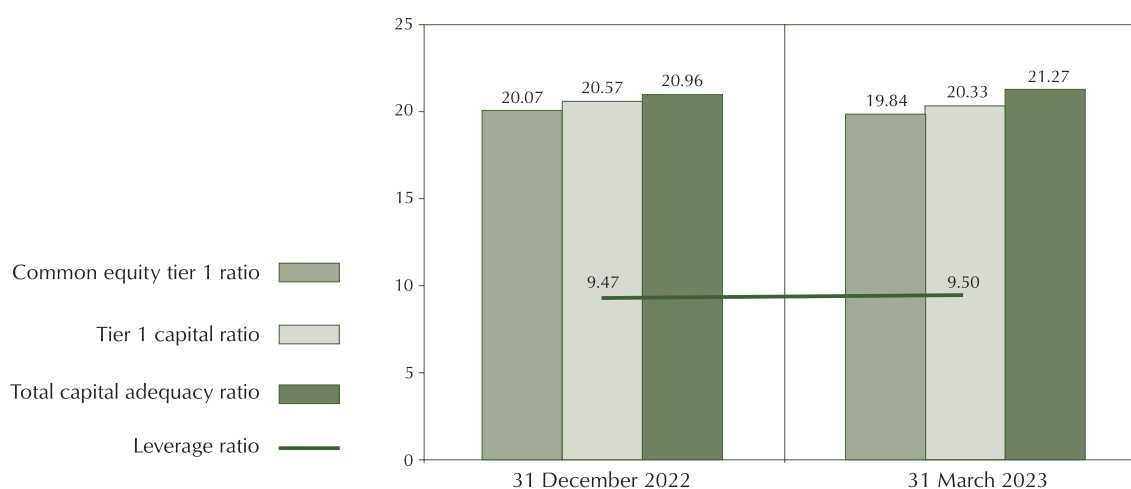
Over the first quarter of 2023, banking system equity increased by BGN 772 million (4.9 per cent), reaching BGN 16.5 billion at end-March 2023. Concurrently, total risk exposures for the period increased by BGN 2.6 billion or 3.4 per cent to BGN 77.4 billion. Exposures to corporations and to the central government and central banks played a key role for this increase. In 2023, exposures to central governments and central banks of Member States, where such exposures are denominated and funded in the local currency of another Member State, shall cease to be zero-weighted.⁹

At the close of the first quarter of 2023, common equity tier 1 capital came to BGN 15.7 billion, of which BGN 15.4 billion was CET 1. As of 31 March 2023, the common equity tier 1 ratio was 19.84 per cent, tier 1 capital – 20.33 per cent, and total capital adequacy – 21.27 per cent.

Chart 8

Selected Capital Indicators

(per cent)



Source: BNB.

Compared to the end of December 2022, risk-weighted exposures for credit risk increased (up BGN 2.5 billion, 3.5 per cent) to BGN 71.7 billion, along with those for operational risk (up BGN 145 million, 2.7 per cent) to BGN 5.5 billion. The share of risk-weighted exposures for credit risk in total risk exposures reached 92.7 per cent by end-March 2023 and remained close to that

⁹ As per Article 500a, paragraph 1b of Regulation (EU) 2020/873 of the European Parliament and of the Council on the temporary treatment of public debt issued in the currency of another Member State, in 2023, the risk weight applied to the exposure values shall be 20 per cent of the risk weight assigned to those exposures in accordance with Article 114(2).

reported at the end of 2022 – 92.6 per cent. The share of exposures to operational risk and that of exposures to position, currency and commodity risks also remained similar to those reported at the end of the previous quarter, reaching 7.1 per cent and 0.2 per cent, respectively, at the end of March.

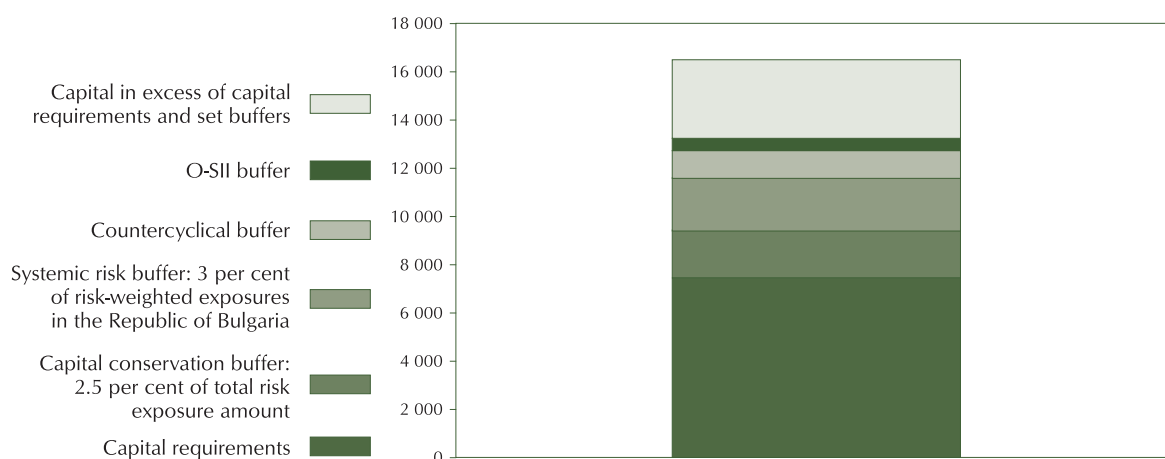
At the banking system level, the leverage ratio¹⁰ (when a fully phased-in definition of tier 1 capital is applied) was 9.50 per cent as of 31 March 2023, from 9.47 per cent at the end of December 2022, with a continued high capital coverage of the total exposure. By end-March 2023, all banks in Bulgaria complied with the minimum regulatory requirement of 3.0 per cent of the leverage ratio.

As of 1 January 2023, the countercyclical capital buffer rate was raised from 1.0 per cent to 1.5 per cent, which resulted in a substantial increase in the required capital for this buffer.¹¹ The capital exceeding regulatory requirements and the set buffers was BGN 3.2 billion at the end of March 2023, remaining close to that reported at the end of December 2022.

Chart 9

Equity: Capital Requirements, Buffers, and Excess over Capital Requirements and Buffers as of 31 March 2023

(BGN million)



Source: BNB.

¹⁰ The regulatory requirement is introduced in compliance with Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013. Reporting templates comply with Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for Regulation (EU) No 575/2013 and repealing Implementing Regulation (EU) No 680/2014.

¹¹ For more information on the effective capital buffer rates, see the BNB website: <http://www.bnb.bg/BankSupervision/BSCapitalBuffers/index.htm>.

3.4. Liquidity

The banking system's liquidity coverage ratio (LCR) stood at 238.1 per cent at the end of March 2023, compared to 235.0 per cent at the end of December 2022, thus remaining well above the required minimum level of 100 per cent.

The liquidity buffer (the liquidity coverage ratio numerator) increased by BGN 3.1 billion on end-December 2022, up 6.7 per cent, reaching BGN 49.1 billion. In the first quarter of 2023, the two main components of the liquidity buffer also reported an increase. The growth of assets in the central government of BGN 3.4 billion (20.0 per cent) to BGN 20.6 billion at the end of March 2023 played a key role for the developments reported over the review period. Reserves in the central bank with an option of withdrawal also increased: up BGN 166 million, or 0.7 per cent, to BGN 24.2 billion. The share of assets in the central government in the liquidity buffer structure increased to 41.9 per cent at the end of March 2023 and that of reserves in the central bank with an option of withdrawal declined to 49.2 per cent, compared to 37.3 per cent and 52.2 per cent, respectively, at the end of December 2022. The first quarter of 2023 saw a decline in coins and banknotes, down BGN 458 million (15.4 per cent) coming to BGN 2.5 billion, and in assets in the central government: down BGN 110 million (8.2 per cent) reaching BGN 1.2 billion. By end-March 2023, their shares in the liquidity buffer accounted for 5.1 per cent and 2.5 per cent, respectively (against 6.4 per cent and 2.9 per cent at the end of December 2022). Over the review period, the total share of the three most liquid items (coins and banknotes, reserves in the central bank with an option for withdrawal and assets with the central bank) declined from 61.5 per cent to 56.8 per cent.

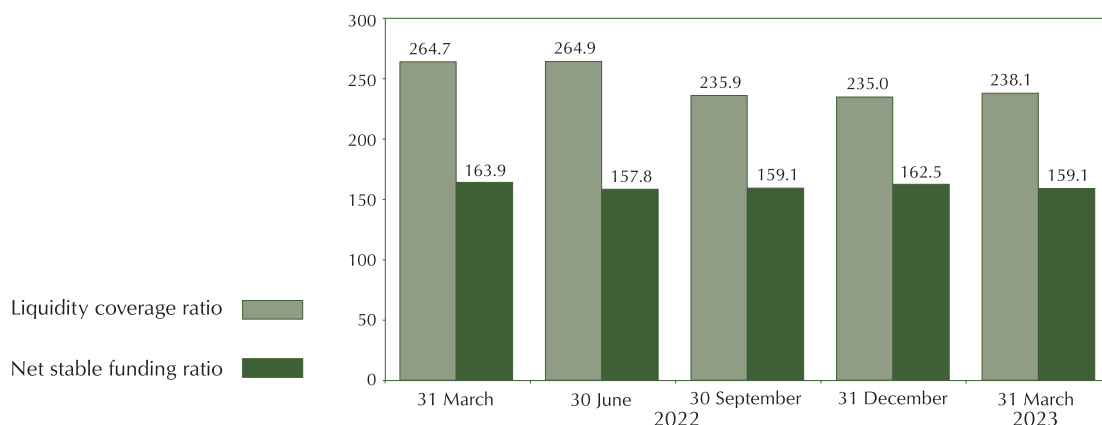
In the January–March 2023 period, net liquidity outflows (the liquidity coverage ratio denominator) increased by BGN 1.0 billion (5.3 per cent) to BGN 20.6 billion.

The loan-to-deposit ratio¹² of the banking system stood at 68.8 per cent at end-March 2023 (68.2 per cent by end-December 2022). The credit portfolio (the ratio numerator) increased by 2.7 per cent in the reporting quarter and deposits (excluding those of credit institutions) by 1.9 per cent.

¹² The ratio is calculated excluding central banks and credit institutions sectors from the numerator and denominator.

As of 31 March 2023, the aggregate net stable funding ratio (NSFR)¹³ was 159.1 per cent (162.5 per cent at the end of December 2022), with all banks in Bulgaria adhering to the minimum regulatory requirement of 100 per cent. Available stable funding (the NSFR numerator) reached BGN 122.9 billion and required stable funding (the NSFR denominator) BGN 77.2 billion (against BGN 119.6 billion and BGN 73.6 billion by end-December 2022).

Chart 10
Selected Liquidity Indicators
(per cent)



Source: BNB.

¹³ The regulatory requirement is introduced in compliance with Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013. Reporting templates comply with Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for Regulation (EU) No 575/2013 and repealing Implementing Regulation (EU) No 680/2014.

1. With a reference date 30 June 2021, reporting has been amended pursuant to Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013. Further details are available on the BNB website, Reports Requirements Section: https://www.bnb.bg/BankSupervision/BSReportingRequirementsDisclosure/BSReportingRequirements/index.htm?toLang=_EN&toLang=_EN. Since 28 June 2021, Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 has been applied to repeal and replace Implementing Regulation (EU) 680/2014.
2. Data obtained from supervisory reports pursuant to Commission Implementing Regulation (EU) 2021/451 have been used. The main principles underlying relevant items in the balance sheet statement and statement of profit and loss are presented in the form of methodological references in the relevant template, as set out on the BNB's website for the reporting period.
3. Data presented in tabular form concerning debt securities, loans and advances, and deposits are based on the additional information contained in Macroprudential Form 1 (MPF1). MPF1 was introduced in the first quarter of 2015 for monitoring dynamics of key assets and liabilities groups by counterparty and by currency, with its definitions corresponding to those applied in the relevant forms of the Common Reporting Framework/Financial Reporting Framework (COREP/FINREP). MF1 is reported by banks and foreign bank branches on an individual (non-consolidated) basis with a monthly frequency, within 15 days after the end of the reporting month.
4. Data since 2015 on the quality of loans and impairment have been obtained using the standard reporting template 18 *Information on performing and non-performing exposures* of the COREP/FINREP, which is relevant for the specific reporting period. Due to the harmonisation of concepts and definitions, no match should be sought between the manner and scope of reporting of these items in the old and new reports (to the end of 2014 and since January 2015, respectively).
5. A bank passport includes basic information on the structure of shareholder capital and management bodies, which reflect the current state at the time of preparing the quarterly bulletin. Data on major items of the balance sheet statement and statement of profit or loss are based on relevant total lines in the reporting templates, relevant for the specific period.
6. The BNB may adjust already published data, where necessary. Revisions are made after receiving additional information, in adjustments of errors in data provided by banks or as a consequence of changes and enhancement of methodological guide-

lines, requiring a data revision from previous periods.¹ Therefore, already disclosed data and those quoted in the Bulletin may differ.

7. The BNB Banking Supervision Department groups banks in view of outlining the dynamics of processes in the banking system. This grouping does not entail any rating element and should not be interpreted as rating banks' financial position. Assigning banks to groups is done based on the amount of their assets as of the end of each reporting period. The first group consists of the five largest banks based on their total assets in each reporting period, the second group comprises the remaining banks, and the third group includes foreign bank branches in Bulgaria.

¹ Revisions are made pursuant to Implementing Regulation (EU) No 451/2021, Article 3(4) and (5).

Group I:

DSK Bank
 UniCredit Bulbank
 United Bulgarian Bank*
 Eurobank Bulgaria
 First Investment Bank

Group II:

KBC Bank Bulgaria*
 Central Cooperative Bank
 Allianz Bank Bulgaria
 ProCredit Bank (Bulgaria)
 Bulgarian Development Bank
 Investbank
 Bulgarian-American Credit Bank
 TBI Bank
 International Asset Bank
 Municipal Bank
 D Commerce Bank
 Texim Bank
 Tokuda Bank

Group III:

Citibank Europe, Bulgaria Branch
 ING Bank N.V. – Sofia Branch
 BNP Paribas Personal Finance S.A., Bulgaria Branch
 BNP Paribas S.A. – Sofia Branch
 T.C. ZIRAAT BANK – Sofia Branch
 Varengold Bank A.G., Sofia Branch
 Bigbank AS – Bulgaria Branch

* On 10 April 2023, KBC Bank Bulgaria EAD was deleted from the Commercial Register at the Registry Agency due to termination without liquidation, through its merger into United Bulgarian Bank AD. The latter is the universal legal successor of KBC Bank Bulgaria EAD.

III. Banking Supervision Regulation

CAPITAL ADEQUACY OF THE BANKING SYSTEM AND BANK GROUPS AS OF 31 MARCH 2023

(BGN thousand)

	Group I	Group II	Banking system
1. OWN FUNDS (CAPITAL BASE)	11 515 785	4 943 527	16 459 312
1.1. Tier 1 capital	11 027 453	4 703 951	15 731 404
1.1.1. Common equity tier 1 capital	10 773 195	4 581 521	15 354 716
1.1.2. Additional tier 1 capital	254 258	122 430	376 688
1.2. Tier 2 capital	488 332	239 576	727 908
2. TOTAL RISK EXPOSURE AMOUNT	53 786 272	23 600 288	77 386 560
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	49 962 882	21 766 059	71 728 941
2.2. Total risk exposure amount for settlement delivery	0	0	0
2.3. Total risk exposure amount for position, foreign exchange and commodity risks	164 501	11 538	176 039
2.4. Total risk exposure amount for operational risk	3 652 776	1 820 815	5 473 591
2.5. Total risk exposure amount for credit valuation adjustment	6 113	1 876	7 989
COMMON EQUITY TIER 1 CAPITAL RATIO (%)	20.03	19.41	19.84
TIER 1 CAPITAL RATIO (%)	20.50	19.93	20.33
TOTAL CAPITAL ADEQUACY RATIO (%)	21.41	20.95	21.27

Note: The template for disclosure of information related to the capital adequacy of banks is based on the reporting templates included in the Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014.

Source: BNB.

IV. Balance Sheet Statements, Statements of Profit or Loss and Other Data on the Banking System and Banks by Group

23

Balance Sheet Statement (Statement of Financial Position) of the Banking System as of 31 March 2023	24
Statement of profit or loss of the Banking System as of 31 March 2023.....	27
Debt securities, loans and advances, and deposits of the Banking System as of 31 March 2023	29
Balance Sheet Statement (Statement of Financial Position) of Group I Banks as of 31 March 2023.....	30
Statement of profit or loss of Group I Banks as of 31 March 2023	33
Debt securities, loans and advances, and deposits of Group I Banks as of 31 March 2023.....	35
Balance Sheet Statement (Statement of Financial Position) of Group II Banks as of 31 March 2023.....	36
Statement of profit or loss of Group II Banks as of 31 March 2023.....	39
Debt securities, loans and advances, and deposits of Group II Banks as of 31 March 2023.....	41
Balance Sheet Statement (Statement of Financial Position) of Group III Banks as of 31 March 2023	42
Statement of profit or loss of Group III Banks as of 31 March 2023.....	45
Debt securities, loans and advances, and deposits of Group III Banks as of 31 March 2023	47

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF THE BANKING SYSTEM AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	32 725 139
Cash on hand	2 584 560
Cash balances at central banks	26 483 686
Other demand deposits	3 656 893
Financial assets held for trading	465 425
Derivatives	315 641
Equity instruments	68 052
Debt securities	81 732
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	530 257
Equity instruments	286 829
Debt securities	241 692
Loans and advances	1 736
Financial assets designated at fair value through profit or loss	2
Debt securities	2
Loans and advances	0
Financial assets at fair value through other comprehensive income	7 271 356
Equity instruments	236 014
Debt securities	7 033 990
Loans and advances	1 352
Financial assets at amortised cost	113 908 426
Debt securities	15 696 948
Loans and advances	98 211 478
Derivatives – hedge accounting	187 631
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	566 415
Tangible assets	3 040 545
Property, plant and equipment	1 694 770
Investment property	1 345 775
Intangible assets	456 262
Goodwill	77 372
Other intangible assets	378 890
Tax assets	31 526
Current tax assets	5 591
Deferred tax assets	25 935
Other assets	1 350 817
Non-current assets and disposal groups classified as held for sale	89 410
TOTAL ASSETS	160 623 211

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	345 721
Derivatives	345 721
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	4 626
Deposits	0
Debt securities issued	0
Other financial liabilities	4 626
Financial liabilities measured at amortised cost	140 592 382
Deposits	137 509 796
Debt securities issued	1 525 055
Other financial liabilities	1 557 531
Derivatives – hedge accounting	189 868
Fair value changes of the hedged items in portfolio hedge of interest rate risk	-553
Provisions	414 875
Pensions and other post-employment defined benefit obligations	41 126
Other long-term employee benefits	0
Restructuring	7 223
Pending legal issues and tax litigation	70 697
Commitments and guarantees given	265 604
Other provisions	30 225
Tax liabilities	143 156
Current tax liabilities	64 572
Deferred tax liabilities	78 584
Share capital repayable on demand	0
Other liabilities	1 504 687
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	143 194 762

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	5 494 114
Paid-up capital	5 494 114
Unpaid capital which has been called up	0
Share premium	679 674
Equity instruments issued other than capital	113 438
Equity component of compound financial instruments	0
Other equity instruments issued	113 438
Other equity	801
Accumulated other comprehensive income	-143 850
Items that will not be reclassified to profit or loss	221 166
Tangible assets	264 735
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	2 997
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	-46 566
Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	0
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	0
Items that may be reclassified to profit or loss	-365 016
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	918
Hedging derivatives. Cash flow hedges [effective portion]	-70 070
Fair value changes of debt instruments measured at fair value through other comprehensive income	-295 864
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	5 674 604
Revaluation reserves	-199
Other reserves	4 842 388
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	4 842 388
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	767 479
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	17 428 449
TOTAL EQUITY AND TOTAL LIABILITIES	160 623 211

STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	1 307 600
Financial assets held for trading	23 552
Non-trading financial assets mandatorily at fair value through profit or loss	2 964
Financial assets designated at fair value through profit or loss	2
Financial assets at fair value through other comprehensive income	35 409
Financial assets at amortised cost	1 231 121
Derivatives – hedge accounting, interest rate risk	14 055
Other assets	215
Interest income on liabilities	282
(Interest expenses)	240 710
(Financial liabilities held for trading)	106 889
(Financial liabilities designated at fair value through profit or loss)	36
(Financial liabilities measured at amortised cost)	122 494
(Derivatives – hedge accounting, interest rate risk)	10 327
(Other liabilities)	345
(Interest expenses on assets)	619
(Expenses on share capital repayable on demand)	0
Dividend income	146 267
Financial assets held for trading	138
Non-trading financial assets mandatorily at fair value through profit or loss	48
Financial assets at fair value through other comprehensive income	283
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	145 798
Fee and commission income	448 760
(Fee and commission expenses)	93 438
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 663
Financial assets at fair value through other comprehensive income	-2 863
Financial assets at amortised cost	3 597
Financial liabilities measured at amortised cost	929
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-64 861
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	2 026
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1
Gains or (-) losses from hedge accounting, net	-80
Exchange differences [gain or (-) loss], net	144 719
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	365
Gains or (-) losses on derecognition of non-financial assets, net	681
Other operating income	18 886
(Other operating expenses)	9 364
TOTAL OPERATING INCOME, NET	1 662 515

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	509 292
(Staff expenses)	291 682
(Other administrative expenses)	217 610
(Cash contributions to resolution funds and deposit guarantee schemes)	170 588
(Depreciation)	78 325
(Property, plant and equipment)	55 983
(Investment properties)	756
(Other intangible assets)	21 586
Modification gains or (-) losses, net	-452
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-452
(Provisions or (-) reversal of provisions)	-18 072
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-20 887
(Other provisions)	2 815
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	86 116
(Financial assets at fair value through other comprehensive income)	-317
(Financial assets at amortised cost)	86 433
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-432
(Property, plant and equipment)	0
(Investment properties)	28
(Goodwill)	0
(Other intangible assets)	0
(Other)	-460
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	369
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	836 615
(Tax expense or (-) income related to profit or loss from continuing operations)	69 136
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	767 479
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	767 479
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	767 479

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF THE BANKING SYSTEM AS OF 31 MARCH 2023**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	23 074 211	8 457 765	12 536 120	101 555
Central banks	0	0	0	0
General government	20 463 503	7 790 851	10 664 803	80 862
Credit institutions	1 007 342	79 088	869 338	6 082
Other financial corporations	1 088 246	367 397	720 847	9 710
Non-financial corporations	515 120	220 429	281 132	4 901

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	101 596 604	63 099 525	33 542 003	1 159 575
Central banks	7	0	7	0
General government	918 480	624 579	292 486	7 745
Credit institutions	13 157 117	518 459	9 255 151	237 725
Other financial corporations	7 064 825	4 471 531	2 584 907	29 801
Non-financial corporations	45 452 003	24 654 951	19 950 412	446 516
Households	35 004 172	32 830 005	1 459 040	437 788
o.w. Loans collateralised by immovable property	19 071 283	17 918 871	1 126 815	139 939
o.w. Credit for consumption	16 586 401	15 489 651	408 589	303 046

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	137 510 470	82 729 404	45 349 770	101 929
Central banks	0	0	0	0
General government	4 533 677	4 070 828	430 664	1 089
Credit institutions	8 961 988	685 170	8 002 199	62 417
Other financial corporations	4 758 328	2 645 686	1 627 969	5 800
Non-financial corporations	43 534 323	27 256 238	12 836 336	8 904
Households	75 722 154	48 071 482	22 452 602	23 719

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP I BANKS AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	18 515 644
Cash on hand	1 507 181
Cash balances at central banks	16 315 649
Other demand deposits	692 814
Financial assets held for trading	313 865
Derivatives	243 717
Equity instruments	10 492
Debt securities	59 656
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	349 527
Equity instruments	108 397
Debt securities	239 394
Loans and advances	1 736
Financial assets designated at fair value through profit or loss	0
Debt securities	0
Loans and advances	0
Financial assets at fair value through other comprehensive income	5 128 898
Equity instruments	64 292
Debt securities	5 064 606
Loans and advances	0
Financial assets at amortised cost	80 467 746
Debt securities	10 885 205
Loans and advances	69 582 541
Derivatives – hedge accounting	164 660
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	229 435
Tangible assets	2 010 572
Property, plant and equipment	1 155 154
Investment property	855 418
Intangible assets	358 979
Goodwill	77 372
Other intangible assets	281 607
Tax assets	13 235
Current tax assets	3 929
Deferred tax assets	9 306
Other assets	957 441
Non-current assets and disposal groups classified as held for sale	12 851
TOTAL ASSETS	108 522 853

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	270 844
Derivatives	270 844
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	4 626
Deposits	0
Debt securities issued	0
Other financial liabilities	4 626
Financial liabilities measured at amortised cost	94 909 335
Deposits	93 228 230
Debt securities issued	1 070 548
Other financial liabilities	610 557
Derivatives – hedge accounting	189 542
Fair value changes of the hedged items in portfolio hedge of interest rate risk	-13 428
Provisions	255 581
Pensions and other post-employment defined benefit obligations	27 879
Other long-term employee benefits	0
Restructuring	7 223
Pending legal issues and tax litigation	65 804
Commitments and guarantees given	127 796
Other provisions	26 879
Tax liabilities	92 383
Current tax liabilities	34 097
Deferred tax liabilities	58 286
Share capital repayable on demand	0
Other liabilities	1 133 616
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	96 842 499

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 417 683
Paid-up capital	2 417 683
Unpaid capital which has been called up	0
Share premium	460 075
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	787
Accumulated other comprehensive income	-35 673
Items that will not be reclassified to profit or loss	250 656
Tangible assets	224 192
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	3 816
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	22 648
Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	0
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	0
Items that may be reclassified to profit or loss	-286 329
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-70 070
Fair value changes of debt instruments measured at fair value through other comprehensive income	-216 259
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	4 485 291
Revaluation reserves	0
Other reserves	3 807 179
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	3 807 179
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	545 012
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	11 680 354
TOTAL EQUITY AND TOTAL LIABILITIES	108 522 853

STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	881 618
Financial assets held for trading	22 787
Non-trading financial assets mandatorily at fair value through profit or loss	2 964
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	25 268
Financial assets at amortised cost	817 481
Derivatives – hedge accounting, interest rate risk	12 888
Other assets	157
Interest income on liabilities	73
(Interest expenses)	187 680
(Financial liabilities held for trading)	106 705
(Financial liabilities designated at fair value through profit or loss)	36
(Financial liabilities measured at amortised cost)	70 515
(Derivatives – hedge accounting, interest rate risk)	9 797
(Other liabilities)	89
(Interest expenses on assets)	538
(Expenses on share capital repayable on demand)	0
Dividend income	145 697
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	37
Financial assets at fair value through other comprehensive income	62
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	145 598
Fee and commission income	302 577
(Fee and commission expenses)	63 324
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	844
Financial assets at fair value through other comprehensive income	-2 917
Financial assets at amortised cost	3 761
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-68 850
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	2 251
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	423
Exchange differences [gain or (-) loss], net	134 250
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	365
Gains or (-) losses on derecognition of non-financial assets, net	629
Other operating income	7 354
(Other operating expenses)	2 501
TOTAL OPERATING INCOME, NET	1 153 653

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	317 704
(Staff expenses)	180 845
(Other administrative expenses)	136 859
(Cash contributions to resolution funds and deposit guarantee schemes)	142 167
(Depreciation)	45 589
(Property, plant and equipment)	29 349
(Investment properties)	648
(Other intangible assets)	15 592
Modification gains or (-) losses, net	-245
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-245
(Provisions or (-) reversal of provisions)	-5 623
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-8 390
(Other provisions)	2 767
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	63 477
(Financial assets at fair value through other comprehensive income)	-1 462
(Financial assets at amortised cost)	64 939
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-91
(Property, plant and equipment)	0
(Investment properties)	28
(Goodwill)	0
(Other intangible assets)	0
(Other)	-119
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	3
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	590 188
(Tax expense or (-) income related to profit or loss from continuing operations)	45 176
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	545 012
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	545 012
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	545 012

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP I BANKS AS OF 31 MARCH 2023**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	16 248 861	5 595 429	8 931 215	76 950
Central banks	0	0	0	0
General government	14 488 218	5 296 931	7 496 534	64 283
Credit institutions	814 874	37 774	749 636	5 118
Other financial corporations	899 016	260 724	638 292	7 138
Non-financial corporations	46 753	0	46 753	411

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	71 997 038	45 408 887	23 129 053	769 292
Central banks	7	0	7	0
General government	492 057	229 278	262 779	4 298
Credit institutions	10 542 957	155 487	7 598 571	187 606
Other financial corporations	5 673 480	3 727 476	1 939 783	19 087
Non-financial corporations	29 909 605	16 797 750	12 480 412	281 467
Households	25 378 932	24 498 896	847 501	276 834
o.w. Loans collateralised by immovable property	14 455 009	13 700 559	728 853	105 551
o.w. Credit for consumption	11 387 940	11 226 647	155 603	175 752

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	93 228 230	56 070 925	30 926 510	55 284
Central banks	0	0	0	0
General government	1 857 812	1 630 345	197 052	117
Credit institutions	6 352 404	379 834	5 722 763	42 953
Other financial corporations	3 208 174	1 635 819	1 230 564	4 027
Non-financial corporations	27 204 552	16 858 879	8 242 421	3 300
Households	54 605 288	35 566 048	15 533 710	4 887

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP II BANKS AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	11 870 015
Cash on hand	999 858
Cash balances at central banks	9 476 448
Other demand deposits	1 393 709
Financial assets held for trading	107 194
Derivatives	34 226
Equity instruments	57 560
Debt securities	15 408
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	180 430
Equity instruments	178 132
Debt securities	2 298
Loans and advances	0
Financial assets designated at fair value through profit or loss	2
Debt securities	2
Loans and advances	0
Financial assets at fair value through other comprehensive income	2 054 585
Equity instruments	171 670
Debt securities	1 881 563
Loans and advances	1 352
Financial assets at amortised cost	30 328 590
Debt securities	4 737 944
Loans and advances	25 590 646
Derivatives – hedge accounting	22 971
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	336 980
Tangible assets	1 014 255
Property, plant and equipment	523 898
Investment property	490 357
Intangible assets	92 959
Goodwill	0
Other intangible assets	92 959
Tax assets	16 909
Current tax assets	1 627
Deferred tax assets	15 282
Other assets	359 418
Non-current assets and disposal groups classified as held for sale	75 980
TOTAL ASSETS	46 460 288

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	37 694
Derivatives	37 694
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities measured at amortised cost	40 453 985
Deposits	39 708 881
Debt securities issued	429 446
Other financial liabilities	315 658
Derivatives – hedge accounting	326
Fair value changes of the hedged items in portfolio hedge of interest rate risk	12 875
Provisions	153 051
Pensions and other post-employment defined benefit obligations	10 862
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	4 893
Commitments and guarantees given	134 023
Other provisions	3 273
Tax liabilities	46 754
Current tax liabilities	26 491
Deferred tax liabilities	20 263
Share capital repayable on demand	0
Other liabilities	269 035
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	40 973 720

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	3 051 431
Paid-up capital	3 051 431
Unpaid capital which has been called up	0
Share premium	219 599
Equity instruments issued other than capital	113 438
Equity component of compound financial instruments	0
Other equity instruments issued	113 438
Other equity	0
Accumulated other comprehensive income	-100 028
Items that will not be reclassified to profit or loss	-29 542
Tangible assets	40 543
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-871
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	-69 214
Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	0
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	0
Items that may be reclassified to profit or loss	-70 486
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	918
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	-71 404
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	1 106 872
Revaluation reserves	0
Other reserves	903 701
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	903 701
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	191 555
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	5 486 568
TOTAL EQUITY AND TOTAL LIABILITIES	46 460 288

STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	370 580
Financial assets held for trading	468
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	2
Financial assets at fair value through other comprehensive income	9 985
Financial assets at amortised cost	358 724
Derivatives – hedge accounting, interest rate risk	1 167
Other assets	58
Interest income on liabilities	176
(Interest expenses)	43 484
(Financial liabilities held for trading)	181
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	42 457
(Derivatives – hedge accounting, interest rate risk)	530
(Other liabilities)	256
(Interest expenses on assets)	60
(Expenses on share capital repayable on demand)	0
Dividend income	570
Financial assets held for trading	138
Non-trading financial assets mandatorily at fair value through profit or loss	11
Financial assets at fair value through other comprehensive income	221
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	200
Fee and commission income	128 114
(Fee and commission expenses)	27 110
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	444
Financial assets at fair value through other comprehensive income	-321
Financial assets at amortised cost	-164
Financial liabilities measured at amortised cost	929
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	6 284
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-158
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1
Gains or (-) losses from hedge accounting, net	-503
Exchange differences [gain or (-) loss], net	1 972
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	26
Other operating income	8 471
(Other operating expenses)	5 897
TOTAL OPERATING INCOME, NET	439 310

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	163 417
(Staff expenses)	96 673
(Other administrative expenses)	66 744
(Cash contributions to resolution funds and deposit guarantee schemes)	28 414
(Depreciation)	30 816
(Property, plant and equipment)	25 073
(Investment properties)	54
(Other intangible assets)	5 689
Modification gains or (-) losses, net	-207
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-207
(Provisions or (-) reversal of provisions)	-12 486
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-12 492
(Other provisions)	6
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	17 383
(Financial assets at fair value through other comprehensive income)	1 188
(Financial assets at amortised cost)	16 195
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-352
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	-352
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	366
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	212 277
(Tax expense or (-) income related to profit or loss from continuing operations)	20 722
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	191 555
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	191 555
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	191 555

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP II BANKS AS OF 31 MARCH 2023**

Item	(BGN thousand)			Interest income
	Total	o.w. BGN	o.w. EUR	
Debt securities	6 657 062	2 831 063	3 474 558	24 297
Central banks	0	0	0	0
General government	5 806 997	2 462 647	3 037 922	16 271
Credit institutions	192 468	41 314	119 702	964
Other financial corporations	189 230	106 673	82 555	2 572
Non-financial corporations	468 367	220 429	234 379	4 490

Item	(BGN thousand)			Interest income
	Total	o.w. BGN	o.w. EUR	
Loans and advances	26 473 939	16 501 324	8 662 742	343 303
Central banks	0	0	0	0
General government	362 788	331 666	29 707	2 890
Credit institutions	1 711 953	362 970	923 234	43 688
Other financial corporations	1 272 516	743 689	526 661	9 160
Non-financial corporations	14 480 456	7 706 851	6 574 841	154 742
Households	8 646 226	7 356 148	608 299	132 823
o.w. Loans collateralised by immovable property	4 614 886	4 217 605	397 281	34 376
o.w. Credit for consumption	4 228 775	3 296 689	250 428	99 460

Item	(BGN thousand)			Interest expenses
	Total	o.w. BGN	o.w. EUR	
Deposits	39 709 555	24 093 455	12 782 728	40 128
Central banks	0	0	0	0
General government	2 056 983	1 965 121	90 110	243
Credit institutions	1 934 723	125 693	1 802 340	15 982
Other financial corporations	1 375 426	882 324	356 043	1 228
Non-financial corporations	13 470 586	8 714 909	3 750 751	4 048
Households	20 871 837	12 405 408	6 783 484	18 627

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP III BANKS AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 339 480
Cash on hand	77 521
Cash balances at central banks	691 589
Other demand deposits	1 570 370
Financial assets held for trading	44 366
Derivatives	37 698
Equity instruments	0
Debt securities	6 668
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	300
Equity instruments	300
Debt securities	0
Loans and advances	0
Financial assets designated at fair value through profit or loss	0
Debt securities	0
Loans and advances	0
Financial assets at fair value through other comprehensive income	87 873
Equity instruments	52
Debt securities	87 821
Loans and advances	0
Financial assets at amortised cost	3 112 090
Debt securities	73 799
Loans and advances	3 038 291
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	15 718
Property, plant and equipment	15 718
Investment property	0
Intangible assets	4 324
Goodwill	0
Other intangible assets	4 324
Tax assets	1 382
Current tax assets	35
Deferred tax assets	1 347
Other assets	33 958
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	5 640 070

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	37 183
Derivatives	37 183
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities measured at amortised cost	5 229 062
Deposits	4 572 685
Debt securities issued	25 061
Other financial liabilities	631 316
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	6 243
Pensions and other post-employment defined benefit obligations	2 385
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	3 785
Other provisions	73
Tax liabilities	4 019
Current tax liabilities	3 984
Deferred tax liabilities	35
Share capital repayable on demand	0
Other liabilities	102 036
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 378 543

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	25 000
Paid-up capital	25 000
Unpaid capital which has been called up	0
Share premium	0
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	14
Accumulated other comprehensive income	-8 149
Items that will not be reclassified to profit or loss	52
Tangible assets	0
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	52
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	0
Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	0
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	0
Items that may be reclassified to profit or loss	-8 201
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	-8 201
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	82 441
Revaluation reserves	-199
Other reserves	131 508
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	131 508
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	30 912
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	261 527
TOTAL EQUITY AND TOTAL LIABILITIES	5 640 070

STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	55 402
Financial assets held for trading	297
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	156
Financial assets at amortised cost	54 916
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	33
(Interest expenses)	9 546
(Financial liabilities held for trading)	3
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	9 522
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	21
(Expenses on share capital repayable on demand)	0
Dividend income	0
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	0
Fee and commission income	18 069
(Fee and commission expenses)	3 004
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	375
Financial assets at fair value through other comprehensive income	375
Financial assets at amortised cost	0
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-2 295
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-67
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	8 497
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	26
Other operating income	3 061
(Other operating expenses)	966
TOTAL OPERATING INCOME, NET	69 552

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	28 171
(Staff expenses)	14 164
(Other administrative expenses)	14 007
(Cash contributions to resolution funds and deposit guarantee schemes)	7
(Depreciation)	1 920
(Property, plant and equipment)	1 561
(Investment properties)	54
(Other intangible assets)	305
Modification gains or (-) losses, net	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	0
(Provisions or (-) reversal of provisions)	37
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-5
(Other provisions)	42
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 256
(Financial assets at fair value through other comprehensive income)	-43
(Financial assets at amortised cost)	5 299
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	11
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	11
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	34 150
(Tax expense or (-) income related to profit or loss from continuing operations)	3 238
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	30 912
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	30 912
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	30 912

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP III BANKS AS OF 31 MARCH 2023**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	168 288	31 273	130 347	308
Central banks	0	0	0	0
General government	168 288	31 273	130 347	308
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	3 125 627	1 189 314	1 750 208	46 980
Central banks	0	0	0	0
General government	63 635	63 635	0	557
Credit institutions	902 207	2	733 346	6 431
Other financial corporations	118 829	366	118 463	1 554
Non-financial corporations	1 061 942	150 350	895 159	10 307
Households	979 014	974 961	3 240	28 131
o.w. Loans collateralised by immovable property	1 388	707	681	12
o.w. Credit for consumption	969 686	966 315	2 558	27 834

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	4 572 685	2 565 024	1 640 532	6 517
Central banks	0	0	0	0
General government	618 882	475 362	143 502	729
Credit institutions	674 861	179 643	477 096	3 482
Other financial corporations	174 728	127 543	41 362	545
Non-financial corporations	2 859 185	1 682 450	843 164	1 556
Households	245 029	100 026	135 408	205

V. Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data¹

Allianz Bank Bulgaria	49
Bigbank AS – Bulgaria Branch	53
BNP Paribas S.A. – Sofia Branch	57
BNP Paribas Personal Finance S.A., Bulgaria Branch	61
Bulgarian-American Credit Bank	65
Bulgarian Development Bank	69
Central Cooperative Bank	73
Citibank Europe, Bulgaria Branch	77
D Commerce Bank	81
DSK Bank	85
Eurobank Bulgaria	89
First Investment Bank	93
ING Bank N.V. – Sofia Branch	97
International Asset Bank	101
Investbank	105
KBC Bank Bulgaria*	109
Municipal Bank PLC	113
ProCredit Bank, Bulgaria	117
TBI Bank	121
T.C. Ziraat Bank – Sofia Branch	125
Texim Bank	129
Tokuda Bank	133
UniCredit Bulbank	137
United Bulgarian Bank*	141
Varengold Bank AG, Sofia Branch	145

¹ Banks are arranged in alphabetical order, not according to the bank identification code.

* On 10 April 2023, KBC Bank Bulgaria EAD was deleted from the Commercial Register at the Registry Agency due to termination without liquidation, through its merger into United Bulgarian Bank AD. The latter is the universal legal successor of KBC Bank Bulgaria EAD.

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	932 821
Financial assets held for trading	3
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	148 484
Financial assets at amortised cost	2 979 217
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	33 905
Intangible assets	8 500
Tax assets	108
Other assets	13 912
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	4 116 950
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	3 779 800
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	4 459
Tax liabilities	1 208
Share capital repayable on demand	0
Other liabilities	35 779
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 821 246
EQUITY	
Capital	76 825
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	193
Retained earnings	197 797
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	11 039
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	295 704
TOTAL EQUITY AND TOTAL LIABILITIES	4 116 950

Allianz

ALLIANZ BANK BULGARIA

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	23 137
(Interest expenses)	995
(Expenses on share capital repayable on demand)	0
Dividend income	11
Fee and commission income	8 059
(Fee and commission expenses)	1 140
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	735
Gains or (-) losses on financial assets and liabilities held for trading, net	934
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	137
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	6
Other operating income	1 158
(Other operating expenses)	2 808
TOTAL OPERATING INCOME, NET	29 234
(Administrative expenses)	8 443
(Cash contributions to resolution funds and deposit guarantee schemes)	3 162
(Depreciation)	1 481
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-303
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	4 185
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	12 266
(Tax expense or (-) income related to profit or loss from continuing operations)	1 227
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	11 039
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	11 039

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	936 475	678 728	224 364	2 628
Central banks	0	0	0	0
General government	924 695	675 737	215 575	2 591
Credit institutions	11 780	2 991	8 789	37
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 275 490	1 504 226	554 819	20 420
Central banks	0	0	0	0
General government	22 481	2 677	19 804	210
Credit institutions	209 044	0	9 786	3 356
Other financial corporations	56 750	21 915	34 835	378
Non-financial corporations	861 773	436 269	408 375	6 828
Households	1 125 442	1 043 365	82 019	9 648
o.w. Loans collateralised by immovable property	750 354	711 950	38 404	5 192
o.w. Credit for consumption	344 400	304 431	39 911	3 211

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 702 545	2 141 479	1 220 714	979
Central banks	0	0	0	0
General government	35 248	35 124	124	0
Credit institutions	18 338	258	18 080	148
Other financial corporations	687 581	355 644	256 085	499
Non-financial corporations	1 019 101	592 423	277 093	232
Households	1 942 277	1 158 030	669 332	100

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 345 of 3 June 1997 of the BNB Governing Council. License updated by: Order No. 100-000276 of 31 July 1998 of the BNB Governor and amended by Order No. 100-00515 of 22 November 1999 and by Order No. RD 22-0469 of 20 September 2002 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0856 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2258 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 12 November 1997 of the Sofia City Court on Company file No. 12684 of 1997, lot No. 44383, vol. 487, p. 202; re-entered in the Commercial Register to the Registry Agency, UIC 128001319, certificate No. 20080513130424 of 13 May 2008.</p>
Address of the head office	<p>Lozenets District, 16, Srebarna Str., 1407 Sofia tel. 02/921 5522; 02/921 5487 Website: www.allianz.bg</p>
Management Supervisory Board	<p>Dimitar Georgiev Zhelev – Chairman Christoph Plain Raymond Seamer Rainer Franz Petr Sosík</p>
Management Board	<p>Georgi Kostadinov Zamanov – Chief Executive Director Hristina Marinova Martsenkova – Executive Director Ioannis Kotsianos – Executive Director Iordan Marinov Souvandjiev Lyuba Georgieva Pavlova</p>
Procurator	<p>Evgeniya Aleksandrova Aleksandrova</p>
Shareholders (shares over 10 per cent)	<p>Allianz Bulgaria Holding AD – 99.9 per cent</p>
Auditors	<p>PricewaterhouseCoopers Audit OOD HLB Bulgaria OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	4 377
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	10 700
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	89
Intangible assets	40
Tax assets	0
Other assets	101
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	15 307
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	19 091
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	49
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	19 140
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	-3 711
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-122
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-3 833
TOTAL EQUITY AND TOTAL LIABILITIES	15 307



BIGBANK AS – BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	471
(Interest expenses)	59
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	15
(Fee and commission expenses)	1
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	23
(Other operating expenses)	21
TOTAL OPERATING INCOME, NET	428
(Administrative expenses)	236
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	18
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	285
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	11
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-122
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-122
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-122

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	0	0	0	0
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	13 064	13 064	0	471
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	13 064	13 064	0	471
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	5 124	5 124	0	185

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	18 942	2 736	16 206	59
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	16 206	0	16 206	51
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	2 736	2 736	0	8



BIGBANK AS – BULGARIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch exercises the freedom of establishment in another Member State of the EU by virtue of the Single European Passport.
Legal registration	The European branch is entered in the Commercial Register to the Registry Agency on 6 January 2021, UIC 206302580.
Address of the head office	88, Bulgaria Blvd., Vitosha District, 1680 Sofia tel. 0700 17533 Website: www.bigbank.bg
Management of a foreign bank's branch	Rostislav Ivov Rusinov – Country Manager
Shareholders (shares over 10 per cent)	Bigbank AS (Bigbank AS, Estonia) – 100 per cent
Auditor	KPMG Bulgaria OOD



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

57

Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2023

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	80 083
Financial assets held for trading	746
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	52
Financial assets at amortised cost	772 408
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	2 465
Intangible assets	80
Tax assets	148
Other assets	3 291
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	859 273
LIABILITIES	
Financial liabilities held for trading	723
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	830 493
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	336
Tax liabilities	61
Share capital repayable on demand	0
Other liabilities	16 050
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	847 663
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	52
Retained earnings	-21 572
Revaluation reserves	0
Other reserves	31 699
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 431
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	11 610
TOTAL EQUITY AND TOTAL LIABILITIES	859 273


BNP PARIBAS
BNP PARIBAS S.A. – SOFIA BRANCH
STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	5 893
(Interest expenses)	1 098
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 252
(Fee and commission expenses)	155
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-1 057
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	954
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	0
(Other operating expenses)	3
TOTAL OPERATING INCOME, NET	5 786
(Administrative expenses)	3 947
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	237
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-211
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	355
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 458
(Tax expense or (-) income related to profit or loss from continuing operations)	27
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 431
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 431



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

59

Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	0	0	0	0
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	773 435	1 547	671 673	5 697
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	528 726	2	429 595	3 158
Other financial corporations	51 352	0	51 352	490
Non-financial corporations	193 357	1 545	190 726	2 049
Households	0	0	0	0
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	829 467	468 409	234 264	1 093
Central banks	0	0	0	0
General government	462	302	160	0
Credit institutions	55 285	50 193	4 972	0
Other financial corporations	74 560	70 426	4 134	206
Non-financial corporations	699 018	347 346	224 998	887
Households	142	142	0	0


BNP PARIBAS
BNP PARIBAS S.A. – SOFIA BRANCH
STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	By Order No. RD 22-2254 of 28 November 2006 of the BNB Governor, the BNP Paribas S.A., Paris, French Republic, was granted a permit to conduct bank transactions in Bulgaria through a branch in Sofia.
Legal registration	The branch is entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 4 December 2006, company file No. 14557 of 2006, lot No. 111317, vol. 1504, reg. 10, p. 111; re-entered in the Commercial Register to the Registry Agency, UIC 175185891, certificate No. 20081112140056 of 12 November 2008.
Address of the head office	Building 14, Floor 1, Business Park Sofia, Mladost 4 District, 1766 Sofia tel. 02/921 8550 Website: www.bnpparibas.bg
Management of a foreign bank's branch	Christophe Deroo – Chief Executive Officer Ivaylo Lyubomirov Lyubomirov – Deputy Executive Officer Pavel Stefanov Filev – Deputy Executive Officer
Shareholders (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent
Auditor	Deloitte Audit OOD


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	73 458
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	884 168
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	7 768
Intangible assets	2 926
Tax assets	212
Other assets	20 619
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	989 151
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	825 851
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 018
Tax liabilities	875
Share capital repayable on demand	0
Other liabilities	67 284
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	897 028
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	60 891
Revaluation reserves	-199
Other reserves	20 713
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 718
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	92 123
TOTAL EQUITY AND TOTAL LIABILITIES	989 151


BNP PARIBAS PERSONAL FINANCE S.A., BULGARIA BRANCH
STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	25 662
(Interest expenses)	3 133
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	10 764
(Fee and commission expenses)	1 941
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-8
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	54
(Other operating expenses)	566
TOTAL OPERATING INCOME, NET	30 832
(Administrative expenses)	12 358
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	1 225
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	47
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 289
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	11 913
(Tax expense or (-) income related to profit or loss from continuing operations)	1 195
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	10 718
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	10 718



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	0	0	0	0
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	960 301	960 301	0	27 607
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	960 301	960 301	0	27 607
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	960 301	960 301	0	27 607

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	179 214	80 511	98 703	162
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	179 214	80 511	98 703	162


BNP PARIBAS
PERSONAL FINANCE


BNP PARIBAS PERSONAL FINANCE S.A., BULGARIA BRANCH*

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch exercises the freedom of establishment in another Member State of the EU by virtue of the Single European Passport.
Legal registration	The European branch is registered in the Commercial Register to the Registry Agency on 5 October 2017, UIC 204915054.
Address of the head office	Building 14, Sofia Business Park, Mladost 4 District, 1766 Sofia tel. 02/915 4100 Website: www.bnpparibas-pf.bg
Management of a foreign bank's branch	Dominique Jean-Pierre Arthur Thibaut – Chief Executive Officer Benoît Patrice Stéphane Cavelier - Chief Executive Officer
Shareholders (shares over 10 per cent)	BNP Paribas Personal Finance S.A., Republic of France – 100 per cent
Auditor	KPMG Bulgaria OOD

* At the time of preparation of this issue, procedures for the termination of the branch were under way in accordance with the legal requirements, after the acquisition of BNP Paribas Personal Finance S.A. - Bulgaria Branch as a going concern by Eurobank Bulgaria AD.

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	810 490
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	1 250
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	109 457
Financial assets at amortised cost	1 624 863
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	3 050
Tangible assets	102 147
Intangible assets	1 708
Tax assets	80
Other assets	5 517
Non-current assets and disposal groups classified as held for sale	17 942
TOTAL ASSETS	2 676 504
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 374 462
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	835
Tax liabilities	2 571
Share capital repayable on demand	0
Other liabilities	19 019
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 396 887
EQUITY	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-1 413
Retained earnings	0
Revaluation reserves	0
Other reserves	208 700
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 589
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	279 617
TOTAL EQUITY AND TOTAL LIABILITIES	2 676 504



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	21 200
(Interest expenses)	1 026
(Expenses on share capital repayable on demand)	0
Dividend income	2
Fee and commission income	3 603
(Fee and commission expenses)	259
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	945
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	80
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-114
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	31
Other operating income	204
(Other operating expenses)	451
TOTAL OPERATING INCOME, NET	24 215
(Administrative expenses)	7 252
(Cash contributions to resolution funds and deposit guarantee schemes)	1 387
(Depreciation)	1 131
Modification gains or (-) losses, net	-386
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 318
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	24
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	11 765
(Tax expense or (-) income related to profit or loss from continuing operations)	1 176
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	10 589
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	10 589

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	259 255	52 252	136 057	1 291
Central banks	0	0	0	0
General government	247 922	50 213	126 763	1 170
Credit institutions	1 956	0	1 956	0
Other financial corporations	3 993	2 039	1 954	56
Non-financial corporations	5 384	0	5 384	65

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 533 090	881 431	539 039	19 909
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	74 400	2 500	855	2 253
Other financial corporations	37 099	0	37 099	466
Non-financial corporations	1 072 203	543 940	486 708	14 091
Households	349 388	334 991	14 377	3 099
o.w. Loans collateralised by immovable property	205 231	194 651	10 580	1 440
o.w. Credit for consumption	119 234	116 493	2 740	1 471

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 335 204	1 439 286	713 533	614
Central banks	0	0	0	0
General government	65 039	64 788	251	1
Credit institutions	11 987	3 750	8 237	160
Other financial corporations	89 815	67 530	22 283	47
Non-financial corporations	1 411 648	979 980	348 943	133
Households	756 715	323 238	333 819	273



**BULGARIAN-
AMERICAN
CREDIT BANK**

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 425 of 11 July 1996 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000476 of 30 December 1998 of the BNB Governor to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks in Bulgaria and abroad;</p> <p>Order No. RD 22-0861 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2271 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 December 1996 of the Sofia City Court on company file No. 12587 of 1996, lot No. 35659, vol. 397, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 121246419, certificate No. 20080327112129 of 27 March 2008.</p>
Address of the head office	<p>2 Slavyanska Str., 1000 Sofia tel. 02/965 8358; 02/965 8345 Website: www.bacb.bg</p>
Management	
Supervisory Board	<p>Tzvetelina Borislavova Karagyzova – Chair Martin Boychev Ganev Petar Georgiev Atanasov</p>
Management Board	<p>Ilian Petrov Georgiev – Chief Executive Director Loreta Ivanova Grigorova – Executive Director Alexander Dimitrov Dimitrov – Executive Director Silvia Kirilova Kirilova</p>
Shareholders (shares over 10 per cent)	<p>CSIF AD – 45.67 per cent LTBI HOLDINGS LLC, the USA – 33.45 per cent</p>
Auditors	<p>Ernst & Young Audit OOD AFA OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	630 373
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	545 940
Financial assets at amortised cost	1 704 318
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	172 257
Tangible assets	59 073
Intangible assets	7 382
Tax assets	9 698
Other assets	39 648
Non-current assets and disposal groups classified as held for sale	2 561
TOTAL ASSETS	3 171 250
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 876 055
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	120 646
Tax liabilities	2 529
Share capital repayable on demand	0
Other liabilities	5 889
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 005 119
EQUITY	
Capital	1 441 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-89 518
Retained earnings	-208 068
Revaluation reserves	0
Other reserves	-818
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	22 761
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 166 131
TOTAL EQUITY AND TOTAL LIABILITIES	3 171 250


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	24 086
(Interest expenses)	10 277
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	275
(Fee and commission expenses)	902
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-11
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	86
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	357
(Other operating expenses)	57
TOTAL OPERATING INCOME, NET	13 557
(Administrative expenses)	4 462
(Cash contributions to resolution funds and deposit guarantee schemes)	2
(Depreciation)	688
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-11 358
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-5 606
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-79
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	25 290
(Tax expense or (-) income related to profit or loss from continuing operations)	2 529
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	22 761
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	22 761



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	461 847	139 739	313 183	867
Central banks	0	0	0	0
General government	417 750	139 739	269 086	457
Credit institutions	8 723	0	8 723	30
Other financial corporations	0	0	0	194
Non-financial corporations	35 374	0	35 374	186

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 946 624	685 504	1 230 321	23 189
Central banks	0	0	0	0
General government	139 149	139 149	0	17
Credit institutions	182 991	23 141	129 051	4 297
Other financial corporations	200 730	149 479	51 251	1 377
Non-financial corporations	1 396 163	346 144	1 050 019	17 261
Households	27 591	27 591	0	237
o.w. Loans collateralised by immovable property	2 399	2 399	0	16
o.w. Credit for consumption	2 049	2 049	0	16

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 875 779	455 120	1 332 868	10 276
Central banks	0	0	0	0
General government	87 209	67 582	19 627	98
Credit institutions	959 101	402	958 699	8 854
Other financial corporations	135 234	131 793	3 440	23
Non-financial corporations	687 060	250 383	348 954	1 300
Households	7 175	4 960	2 148	1


STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Order No. 100-000078 of 25 February 1999 of the BNB Governor to conduct bank transactions in Bulgaria and abroad and to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2272 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 11 March 1999 on company file No. 3400 of 1999, lot No. 879, vol. 16, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 121856059, certificate No. 20080429100249 of 29 April 2008.</p>
Address of the head office	<p>1 Dyakon Ignatii Str., 1000 Sofia tel. 02/930 6333 Website: www.bbr.bg</p>
Management	
Supervisory Board	<p>Stamen Stamenov Yanev – Deputy Chairman Delyana Valerieva Ivanova Rosen Andreev Karadimov</p>
Management Board	<p>Tsanko Rumenov Arabadzhiev – Executive Director Iliya Zapriyanov Karanikolov – Executive Director Ivan Valentinov Cerovski – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Ministry of Innovation and Growth, Republic of Bulgaria – 100 per cent</p>
Auditors	<p>Deloitte Audit OOD Grant Thornton OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 127 725
Financial assets held for trading	24 973
Non-trading financial assets mandatorily at fair value through profit or loss	165 502
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	586 155
Financial assets at amortised cost	4 693 930
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	49 416
Tangible assets	173 868
Intangible assets	1 535
Tax assets	2 116
Other assets	14 041
Non-current assets and disposal groups classified as held for sale	31 968
TOTAL ASSETS	7 871 229
LIABILITIES	
Financial liabilities held for trading	264
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	7 182 081
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 922
Tax liabilities	6 442
Share capital repayable on demand	0
Other liabilities	10 510
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	7 201 219
EQUITY	
Capital	127 130
Share premium	110 470
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	13 290
Retained earnings	38 142
Revaluation reserves	0
Other reserves	359 450
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	21 528
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	670 010
TOTAL EQUITY AND TOTAL LIABILITIES	7 871 229

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	40 236
(Interest expenses)	750
(Expenses on share capital repayable on demand)	0
Dividend income	346
Fee and commission income	17 382
(Fee and commission expenses)	4 500
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-9
Gains or (-) losses on financial assets and liabilities held for trading, net	2 320
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-417
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-448
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	4
Other operating income	551
(Other operating expenses)	50
TOTAL OPERATING INCOME, NET	54 665
(Administrative expenses)	25 515
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	5 287
Modification gains or (-) losses, net	-2
(Provisions or (-) reversal of provisions)	-175
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	116
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	23 920
(Tax expense or (-) income related to profit or loss from continuing operations)	2 392
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	21 528
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	21 528

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 811 837	746 950	1 022 323	9 924
Central banks	0	0	0	0
General government	1 344 071	428 059	896 145	4 746
Credit institutions	31 232	17 126	4 968	268
Other financial corporations	161 289	101 075	60 214	1 853
Non-financial corporations	275 245	200 690	60 996	3 057

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	3 496 912	2 972 869	517 783	30 213
Central banks	0	0	0	0
General government	27 171	17 268	9 903	248
Credit institutions	6 028	0	4 650	4 456
Other financial corporations	353 755	291 161	62 591	2 067
Non-financial corporations	1 791 083	1 399 560	387 902	12 854
Households	1 318 875	1 264 880	52 737	10 588
o.w. Loans collateralised by immovable property	968 982	919 136	49 846	6 564
o.w. Credit for consumption	609 498	592 797	15 480	5 790

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	7 111 700	5 034 206	1 724 798	189
Central banks	0	0	0	0
General government	511 459	496 828	13 450	78
Credit institutions	19 396	4 729	10 334	29
Other financial corporations	153 373	150 988	2 344	0
Non-financial corporations	1 028 158	839 772	155 082	7
Households	5 399 314	3 541 889	1 543 588	75



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Protocol No. 14 of 25 February 1991 of the BNB to conduct bank transactions in Bulgaria.</p> <p>License updated by:</p> <p>Order No. 100-000398 of 11 November 1998 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00493 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0849 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2256 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of 28 March 1991 of the Sofia City Court on company file No. 5227 of 1991, lot No. 334, vol. 4, p. 11; re-entered in the Commercial Register to the Registry Agency, UIC 831447150, certificate No. 20080718100200 of 18 July 2008.</p>
Address of the head office	<p>87 Tsarigradsko Shosse Blvd., 1086 Sofia</p> <p>tel. 02/926 6266</p> <p>Website: www.ccbank.bg</p>
Management	
Supervisory Board	<p>Ivo Kamenov Georgiev – Chairman</p> <p>Central Cooperative Union</p> <p>Marin Velikov Mitev</p> <p>Rayna Dimitrova Kouzмова</p>
Management Board	<p>Tsvetan Tsankov Botev – Deputy Chairman</p> <p>Sava Marinov Stoykov – Executive Director</p> <p>Georgi Koshev Kostov – Executive Director</p> <p>Nikola Stefanov Kedev – Executive Director</p> <p>Alexander Dimitrov Kerezov</p> <p>Biser Yordanov Slavkov</p>
Procurator	Tihomir Angelov Atanasov
Shareholders (shares over 10 per cent)	CCB Group EAD – 61.05 per cent
Auditors	<p>Grant Thornton OOD</p> <p>RSM BG EOOD</p>



CITIBANK EUROPE, BULGARIA BRANCH

77

Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2023

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 674 749
Financial assets held for trading	24 949
Non-trading financial assets mandatorily at fair value through profit or loss	300
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	37 561
Financial assets at amortised cost	232 789
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	891
Intangible assets	175
Tax assets	521
Other assets	7 564
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 979 499
LIABILITIES	
Financial liabilities held for trading	24 691
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 896 075
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 435
Tax liabilities	2 093
Share capital repayable on demand	0
Other liabilities	12 133
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 937 427
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	14
Accumulated other comprehensive income	-1 195
Retained earnings	30 003
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	13 250
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	42 072
TOTAL EQUITY AND TOTAL LIABILITIES	1 979 499



CITIBANK EUROPE, BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	11 940
(Interest expenses)	937
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 003
(Fee and commission expenses)	504
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-140
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-67
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	5 565
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	26
Other operating income	1 376
(Other operating expenses)	355
TOTAL OPERATING INCOME, NET	19 907
(Administrative expenses)	4 855
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	91
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	215
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-132
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	14 878
(Tax expense or (-) income related to profit or loss from continuing operations)	1 628
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	13 250
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	13 250



CITIBANK EUROPE, BULGARIA BRANCH

79

Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	37 561	21 931	15 630	66
Central banks	0	0	0	0
General government	37 561	21 931	15 630	66
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	233 602	136 793	90 121	2 044
Central banks	0	0	0	0
General government	63 635	63 635	0	557
Credit institutions	0	0	0	0
Other financial corporations	6 823	0	6 823	69
Non-financial corporations	163 144	73 158	83 298	1 418
Households	0	0	0	0
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 888 491	1 245 422	544 262	937
Central banks	0	0	0	0
General government	604 841	462 174	142 650	708
Credit institutions	58 512	56 869	1 628	10
Other financial corporations	41 985	19 590	16 574	0
Non-financial corporations	1 183 153	706 789	383 410	219
Households	0	0	0	0



CITIBANK EUROPE, BULGARIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch exercises the freedom of establishment in another Member State of the EU by virtue of the Single European Passport.
Legal registration	The European branch is entered in the Commercial Register to the Registry Agency on 17 December 2013, UIC 202861597; the new European branch started operations on 1 January 2014: the effective date of the transfer of the Citibank H.A. – Sofia branch undertaking.
Address of the branch	48 Sitnyakovo Blvd., Serdika offices, floor 10, 1505 Sofia tel. 02/917 5100 Website: www.citi.com/icg/sa/emea/bulgaria/
Management of a foreign bank's branch	Stanislava Petkova Taneva – Manager Ivan Yordanov Koev – Manager Georgi Vasilev Tashev – Deputy Manager Grigoriy Ananiev Ananiev – Deputy Manager Alexander Alexandrov Denev – Deputy Manager
Shareholders (shares over 10 per cent)	Citibank Europe Plc., Republic of Ireland – 100 per cent
Auditor	KPMG Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	276 727
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	84 063
Financial assets at amortised cost	1 054 356
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	28 723
Tangible assets	50 932
Intangible assets	4 608
Tax assets	0
Other assets	13 533
Non-current assets and disposal groups classified as held for sale	22
TOTAL ASSETS	1 512 964
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 319 001
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	918
Tax liabilities	2 595
Share capital repayable on demand	0
Other liabilities	9 655
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 332 169
EQUITY	
Capital	90 064
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-11 334
Retained earnings	21 688
Revaluation reserves	0
Other reserves	70 441
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 936
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	180 795
TOTAL EQUITY AND TOTAL LIABILITIES	1 512 964



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	14 784
(Interest expenses)	445
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 914
(Fee and commission expenses)	477
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	786
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	177
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	17 739
(Administrative expenses)	6 082
(Cash contributions to resolution funds and deposit guarantee schemes)	413
(Depreciation)	933
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-729
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	11 040
(Tax expense or (-) income related to profit or loss from continuing operations)	1 104
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 936
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 936

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	162 500	60 096	102 404	680
Central banks	0	0	0	0
General government	151 104	60 096	91 008	584
Credit institutions	1 854	0	1 854	20
Other financial corporations	0	0	0	0
Non-financial corporations	9 542	0	9 542	76

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	996 327	654 239	310 497	14 103
Central banks	0	0	0	0
General government	122 449	122 449	0	1 842
Credit institutions	28 999	0	0	753
Other financial corporations	23 148	12 957	10 191	315
Non-financial corporations	622 730	343 973	276 165	9 494
Households	199 001	174 860	24 141	1 699
o.w. Loans collateralised by immovable property	158 276	136 318	21 958	1 147
o.w. Credit for consumption	71 903	67 253	4 650	787

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 314 127	886 155	390 715	435
Central banks	0	0	0	0
General government	162 918	159 151	3 767	19
Credit institutions	5 002	5 002	0	76
Other financial corporations	9 179	6 842	2 264	0
Non-financial corporations	559 224	402 811	136 394	52
Households	577 804	312 349	248 290	288



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 100-000101 of 12 March 1999 of the BNB Governor in accordance with the requirements of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0862 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2264 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 15 April 1999 of the Sofia City Court on company file No. 3936 of 1999, lot No. 50420, vol. 547, p. 178; re-entered in the Commercial Register to the Registry Agency, UIC 121884560, certificate No. 20080529100732 of 29 May 2008.</p>
Address of the head office	<p>8 General Totleben Blvd., 1606 Sofia</p> <p>tel. 02/464 1171</p> <p>Website: www.dbank.bg</p>
Management	
Supervisory Board	<p>Fuat Güven – Chairman</p> <p>Bahattin Gürbüz</p> <p>Valery Borissov Borissov</p>
Management Board	<p>Anna Ivanova Asparuhova – Chair and Chief Executive Director</p> <p>Martin Emilov Ganchev – Executive Director</p> <p>Plamen Ivanov Dermendzhiev</p> <p>Valentina Dimitrova Borisova</p> <p>Zahary Dimitrov Alipiev</p>
Shareholders (shares over 10 per cent)	<p>Fuat Güven (Fuat Hyuseinov Osmanov) – 55.52 per cent</p> <p>FORTERA EAD, Republic of Bulgaria – 44.48 per cent</p>
Auditors	<p>Baker Tilly Klitou and Partners OOD</p> <p>RSM BG EOOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	4 510 793
Financial assets held for trading	108 335
Non-trading financial assets mandatorily at fair value through profit or loss	3 109
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 036 676
Financial assets at amortised cost	23 917 026
Derivatives – hedge accounting	29 546
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	123 408
Tangible assets	436 218
Intangible assets	143 498
Tax assets	0
Other assets	109 891
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	30 418 500
LIABILITIES	
Financial liabilities held for trading	92 357
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	26 319 575
Derivatives – hedge accounting	69 502
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	78 646
Tax liabilities	26 108
Share capital repayable on demand	0
Other liabilities	178 097
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	26 764 285
EQUITY	
Capital	1 328 660
Share premium	0
Equity instruments issued other than capital	0
Other equity	787
Accumulated other comprehensive income	120 616
Retained earnings	25 922
Revaluation reserves	0
Other reserves	1 991 507
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	186 723
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 654 215
TOTAL EQUITY AND TOTAL LIABILITIES	30 418 500

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	365 132
(Interest expenses)	126 881
(Expenses on share capital repayable on demand)	0
Dividend income	36 301
Fee and commission income	86 882
(Fee and commission expenses)	11 724
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 165
Gains or (-) losses on financial assets and liabilities held for trading, net	-69 237
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	249
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	-11
Exchange differences [gain or (-) loss], net	82 706
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	365
Gains or (-) losses on derecognition of non-financial assets, net	490
Other operating income	2 745
(Other operating expenses)	291
TOTAL OPERATING INCOME, NET	368 891
(Administrative expenses)	89 710
(Cash contributions to resolution funds and deposit guarantee schemes)	49 489
(Depreciation)	13 338
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	2 201
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	10 816
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-119
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	203 456
(Tax expense or (-) income related to profit or loss from continuing operations)	16 733
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	186 723
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	186 723

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 604 765	856 332	1 034 032	9 057
Central banks	0	0	0	0
General government	2 604 765	856 332	1 034 032	9 057
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	23 084 695	13 271 396	7 206 224	331 078
Central banks	7	0	7	0
General government	30 713	25 531	5 182	233
Credit institutions	4 684 225	0	2 124 667	125 122
Other financial corporations	1 910 853	285 705	1 625 148	8 490
Non-financial corporations	6 344 955	3 051 472	3 246 180	73 838
Households	10 113 942	9 908 688	205 040	123 395
o.w. Loans collateralised by immovable property	4 489 966	4 320 975	168 908	39 291
o.w. Credit for consumption	6 117 880	6 036 781	81 077	88 920

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	26 044 415	16 815 655	7 779 110	18 950
Central banks	0	0	0	0
General government	352 789	291 150	58 499	0
Credit institutions	1 339 143	25 604	1 286 472	17 638
Other financial corporations	913 524	325 225	534 171	349
Non-financial corporations	5 097 910	2 805 520	1 780 237	873
Households	18 341 049	13 368 156	4 119 731	90



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>State Savings Bank (SSB) was transformed into a commercial bank according to Ordinance No. 59 of 25 November 1998 of the Council of Ministers pursuant to the Law on Transformation of the SSB (Darjaven Vestnik, issue 48 of 28 April 1998). By Order No. RD 22-0882 of 26 September 2002 of the BNB Governor, DSK Bank was granted a permission to conduct bank transactions under Article 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0843 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2251 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 26 January 1999 of the Sofia City Court on company file No. 756 of 1999, lot No. 875, vol. 16, reg. II, p. 22; re-entered in the Commercial Register to the Registry Agency, UIC 121830616, certificate No. 20080408143126 of 8 April 2008.</p>
Address of the head office	<p>19 Moskovska Str., 1036 Sofia tel. 02/939 1220 Website: www.dskbank.bg</p>
Management	
Supervisory Board	<p>Laszlo Bencsik – Chairman Laszlo Wolf – Deputy Chairman Gabor Kuncze Violina Marinova Spasova Anthony Ganchev Radev Attila Turkovics Zsuzsanna Bereczki</p>
Management Board	<p>Tamas Hak-Kovacs – Chief Executive Director Slaveyko Lyubomirov Slaveykov – Executive Director Boyan Filipov Stefov – Executive Director Doroteya Nikolaeva Ilcheva – Executive Director Mihail Rumenov Komitski</p>
Shareholders (shares over 10 per cent)	<p>OTP Bank RT, Hungary – 99.92 per cent</p>
Auditors	<p>Ernst & Young Audit OOD AFA OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 367 197
Financial assets held for trading	60 498
Non-trading financial assets mandatorily at fair value through profit or loss	62 358
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 132 890
Financial assets at amortised cost	12 866 361
Derivatives – hedge accounting	23 468
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	285 674
Intangible assets	82 395
Tax assets	6 623
Other assets	84 708
Non-current assets and disposal groups classified as held for sale	12 851
TOTAL ASSETS	16 985 023
LIABILITIES	
Financial liabilities held for trading	28 441
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	14 776 943
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	18 899
Tax liabilities	6 965
Share capital repayable on demand	0
Other liabilities	155 777
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	14 987 025
EQUITY	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-35 737
Retained earnings	1 134 714
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	56 177
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 997 998
TOTAL EQUITY AND TOTAL LIABILITIES	16 985 023

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	151 851
(Interest expenses)	21 567
(Expenses on share capital repayable on demand)	0
Dividend income	27
Fee and commission income	39 766
(Fee and commission expenses)	10 690
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	272
Gains or (-) losses on financial assets and liabilities held for trading, net	6 747
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	1 143
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	922
Exchange differences [gain or (-) loss], net	218
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	45
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	168 734
(Administrative expenses)	54 852
(Cash contributions to resolution funds and deposit guarantee schemes)	20 753
(Depreciation)	9 043
Modification gains or (-) losses, net	-245
(Provisions or (-) reversal of provisions)	3 056
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	18 305
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	28
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	3
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	62 455
(Tax expense or (-) income related to profit or loss from continuing operations)	6 278
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	56 177
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	56 177

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 743 430	189 247	2 239 460	15 789
Central banks	0	0	0	0
General government	1 446 964	189 247	970 458	7 638
Credit institutions	732 586	0	705 122	4 729
Other financial corporations	563 880	0	563 880	3 422
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	11 651 183	8 483 833	2 985 662	127 924
Central banks	0	0	0	0
General government	955	955	0	11
Credit institutions	586 749	0	586 749	13 854
Other financial corporations	89 074	74 389	14 685	731
Non-financial corporations	5 705 309	3 392 534	2 159 398	54 194
Households	5 269 096	5 015 955	224 830	59 134
o.w. Loans collateralised by immovable property	3 219 493	2 987 456	208 178	21 679
o.w. Credit for consumption	2 153 134	2 131 736	18 085	38 536

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	14 691 527	8 467 393	5 284 184	14 850
Central banks	0	0	0	0
General government	236 092	221 080	15 012	95
Credit institutions	833 229	18 300	771 536	9 696
Other financial corporations	558 680	372 947	160 941	107
Non-financial corporations	4 530 739	2 877 948	1 400 322	702
Households	8 532 787	4 977 118	2 936 373	4 250



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 21 of 14 March 1991 of the BNB Governing Council. License updated by: Resolution No. 15 of 15 April 1992 of the BNB Governing Council to conduct foreign currency activity in Bulgaria and abroad in accordance with the requirements of the Law on Banks and Credit Activity; Order No. 100-00488 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0845 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2252 of 16 November 2009 of the BNB Governor in accordance with the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 10646 of 1991, lot No. 414, vol. 4, p. 91; re-entered in the Commercial Register to the Registry Agency, UIC 000694749, certificate No. 20080311154207 of 11 March 2008.</p>
Address of the head office	<p>260 Okolovrasten Pat Str., 1766 Sofia tel. 02/816 6000 Website: www.postbank.bg</p>
Management	
Supervisory Board	<p>Georgios Provopoulos – Chairman Michalakis Louis Stavros Ioannu John David Butts Ivi Vigka Iasmi Ralli Oliver Ellingham Raika Stoyanova Ontzova Minko Hristov Gerdzhikov</p>
Management Board	<p>Petia Nikolova Dimitrova – Chair and Chief Executive Director Dimitar Borisov Shumarov – Executive Director Asen Vasilev Yagodin – Executive Director Panagiotis Dimitrios Mavridis</p>
Procurator	<p>Milena Ivaylova Vaneva</p>
Shareholders (shares over 10 per cent)	<p>Eurobank Ergasias S.A., Greece – 56.14 per cent ERB New Europe Holding B.V., Kingdom of the Netherlands – 43.85 per cent</p>
Auditors	<p>KPMG Audit OOD Baker Tilly Klitou and Partners OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 845 728
Financial assets held for trading	6 247
Non-trading financial assets mandatorily at fair value through profit or loss	264 409
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	372 188
Financial assets at amortised cost	8 865 699
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	38 526
Tangible assets	844 355
Intangible assets	21 511
Tax assets	0
Other assets	673 457
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	12 932 120
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	4 626
Financial liabilities measured at amortised cost	11 377 700
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 722
Tax liabilities	32 208
Share capital repayable on demand	0
Other liabilities	152 979
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	11 569 235
EQUITY	
Capital	149 085
Share premium	250 017
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-8 229
Retained earnings	81 205
Revaluation reserves	0
Other reserves	858 717
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	32 090
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 362 885
TOTAL EQUITY AND TOTAL LIABILITIES	12 932 120

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	91 983
(Interest expenses)	8 124
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	45 167
(Fee and commission expenses)	11 940
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	950
Gains or (-) losses on financial assets and liabilities held for trading, net	397
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	5 095
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	110
Other operating income	2 351
(Other operating expenses)	1 171
TOTAL OPERATING INCOME, NET	124 818
(Administrative expenses)	48 222
(Cash contributions to resolution funds and deposit guarantee schemes)	6 146
(Depreciation)	3 714
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	130
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	30 815
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	35 791
(Tax expense or (-) income related to profit or loss from continuing operations)	3 701
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	32 090
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	32 090

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 796 907	697 919	1 784 953	15 758
Central banks	0	0	0	0
General government	2 468 534	448 280	1 706 219	12 102
Credit institutions	10 588	10 244	344	111
Other financial corporations	313 807	239 395	74 412	3 521
Non-financial corporations	3 978	0	3 978	24

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	7 092 786	4 413 987	2 438 445	76 225
Central banks	0	0	0	0
General government	3 875	3 871	4	57
Credit institutions	149 285	0	119 785	1 020
Other financial corporations	191 147	101 392	89 754	1 518
Non-financial corporations	4 247 420	2 041 447	1 997 395	41 325
Households	2 501 059	2 267 277	231 507	32 305
o.w. Loans collateralised by immovable property	1 175 988	985 640	189 914	8 549
o.w. Credit for consumption	1 322 050	1 278 616	41 593	23 752

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	11 018 138	6 626 060	3 589 834	591
Central banks	0	0	0	0
General government	197 117	195 697	1 419	8
Credit institutions	11 683	181	5 637	98
Other financial corporations	171 499	27 550	133 524	283
Non-financial corporations	3 221 247	1 806 577	1 158 590	38
Households	7 416 592	4 596 055	2 290 664	164



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 278 of 1 October 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 273 of 14 September 1995 of the BNB Governing Council to conduct bank transactions abroad. License updated by:</p> <p>Order No. 100-00498 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0857 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2257 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106; re-entered in the Commercial Register to the Registry Agency, UIC 831094393, certificate No. 20080421091311 of 21 April 2008.</p>
Address of the head office	<p>37 Dragan Tsankov Blvd., 1797 Sofia tel. 02/8171 100 Website: www.fibank.bg</p>
Management	
Supervisory Board	<p>Evgeni Krustev Lukanov – Chairman Maya Lyubenova Georgieva – Deputy Chair Radka Veselinova Mineva Jordan Velichkov Skortchev Jyrki Ilmari Koskela</p>
Management Board	<p>Nikola Hristov Bakalov – Chairman and Chief Executive Director Chavdar Georgiev Zlatev – Executive Director Ralitsa Ivanova Bogoeva – Executive Director Svetozar Alexandrov Popov – Executive Director Yanko Angelov Karakolev Nadya Vassileva Koshinska</p>
Shareholders (shares over 10 per cent)	<p>Ivaylo Dimitrov Mutafovchiev – 27.33 per cent Tzeko Todorov Minev – 27.33 per cent BULGARIAN DEVELOPMENT BANK EAD, Bulgaria – 18.35 per cent</p>
Auditors	<p>Ecovis Audit Bulgaria OOD Mazars OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	447 063
Financial assets held for trading	12 003
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	50 260
Financial assets at amortised cost	861 487
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	1 661
Intangible assets	340
Tax assets	440
Other assets	2 141
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 375 395
LIABILITIES	
Financial liabilities held for trading	11 769
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 356 833
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	300
Tax liabilities	899
Share capital repayable on demand	0
Other liabilities	1 973
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 371 774
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	
Accumulated other comprehensive income	-7 006
Retained earnings	4 594
Revaluation reserves	0
Other reserves	2 542
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 491
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 621
TOTAL EQUITY AND TOTAL LIABILITIES	1 375 395

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ING BANK N.V. – SOFIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	8 343
(Interest expenses)	3 991
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 621
(Fee and commission expenses)	329
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	375
Gains or (-) losses on financial assets and liabilities held for trading, net	-1 098
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	1 772
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 348
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	8 041
(Administrative expenses)	5 128
(Cash contributions to resolution funds and deposit guarantee schemes)	6
(Depreciation)	156
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-1 128
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 879
(Tax expense or (-) income related to profit or loss from continuing operations)	388
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 491
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	3 491

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	124 059	9 342	114 717	148
Central banks	0	0	0	0
General government	124 059	9 342	114 717	148
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	788 618	71 569	658 947	8 162
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	284 718	0	233 306	2 940
Other financial corporations	17 436	366	17 070	162
Non-financial corporations	486 464	71 203	408 571	5 060
Households	0	0	0	0
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 355 852	687 473	555 438	3 958
Central banks	0	0	0	0
General government	655	655	0	0
Credit institutions	544 754	72 477	454 290	3 311
Other financial corporations	58 095	37 519	20 574	339
Non-financial corporations	752 348	576 822	80 574	308
Households	0	0	0	0



ING BANK N.V. – SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 134 of 14 April 1994 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 199 of 16 June 1994 of the BNB Governing Council. License updated by Order No. 100-00563 of 22 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks. After the accession of the Republic of Bulgaria to the EU branches of banks from Member States licensed by the BNB prior to the entry into force of the Law on Credit Institutions shall continue to perform their activities by virtue of the mutual recognition of the single European passport.
Legal registration	The branch is entered in the Commercial Register by resolution of 26 July 1994 of the Sofia City Court on company file No. 11357 of 1994; re-entered in the Commercial Register to the Registry Agency, UIC 831553811, certificate No. 20080618132823 of 18 September 2008.
Address of the branch	69, Bulgaria Blvd., Office Tower B, floor 10, 1404 Sofia tel. 02/917 6734 Website: www.ingwb.bg
Management of a foreign bank's branch	Vladimir Boyanov Tchimov – Executive Director Vladimir Sashov Popov – Executive Director Marina Nikolaeva Kobakova – Executive Director
Shareholders (shares over 10 per cent)	ING Bank N.V., Kingdom of the Netherlands – 100 per cent
Auditor	Ernst & Young Audit OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	491 388
Financial assets held for trading	383
Non-trading financial assets mandatorily at fair value through profit or loss	3 917
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	1 675 977
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	3 205
Tangible assets	63 844
Intangible assets	2 854
Tax assets	630
Other assets	11 387
Non-current assets and disposal groups classified as held for sale	528
TOTAL ASSETS	2 254 113
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 052 486
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	596
Tax liabilities	943
Share capital repayable on demand	0
Other liabilities	12 033
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 066 058
EQUITY	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-13
Retained earnings	148 531
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 231
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	188 055
TOTAL EQUITY AND TOTAL LIABILITIES	2 254 113



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	14 091
(Interest expenses)	1 929
(Expenses on share capital repayable on demand)	0
Dividend income	1
Fee and commission income	6 542
(Fee and commission expenses)	1 110
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-19
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	46
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	662
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	587
(Other operating expenses)	876
TOTAL OPERATING INCOME, NET	17 995
(Administrative expenses)	6 654
(Cash contributions to resolution funds and deposit guarantee schemes)	704
(Depreciation)	1 068
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-3
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-737
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 309
(Tax expense or (-) income related to profit or loss from continuing operations)	1 078
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 231
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 231

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	216 534	29 560	182 870	804
Central banks	0	0	0	0
General government	193 761	18 377	171 280	542
Credit institutions	10 164	10 164	0	111
Other financial corporations	0	0	0	0
Non-financial corporations	12 609	1 019	11 590	151

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 480 948	555 403	867 883	13 287
Central banks	0	0	0	0
General government	8 682	8 682	0	83
Credit institutions	792 035	182 208	573 044	5 440
Other financial corporations	7 891	6 386	1 505	1 011
Non-financial corporations	598 595	307 306	270 410	6 015
Households	73 745	50 821	22 924	738
o.w. Loans collateralised by immovable property	56 514	36 582	19 932	518
o.w. Credit for consumption	17 231	14 239	2 992	220

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 032 902	1 340 938	542 233	1 784
Central banks	0	0	0	0
General government	147 560	146 730	830	2
Credit institutions	50 328	10 342	39 986	665
Other financial corporations	20 602	16 836	3 702	11
Non-financial corporations	782 366	588 459	146 272	107
Households	1 032 046	578 571	351 443	999



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Protocol No. 42 of 25 October 1989 of the BNB Governing Council. By Protocol No. 93 of 20 December 1990 of the BNB the Bank was permitted to conduct transactions in Bulgaria.</p> <p>License updated by:</p> <p>Resolution No. 59 of 18 February 1993 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00492 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0847 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2263 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of 6 May 1991 of the Sofia City Court on company file No. 2367 of 1991, lot No. 53, vol. 1, p. 140; re-entered in the Commercial Register to the Registry Agency, UIC 000694329, certificate No. 20080609113132 of 9 September 2008.</p>
Address of the head office	<p>81–83 Todor Alexandrov Blvd., 1303 Sofia tel. 02/812 0234; 02/812 0366 Website: www.iabank.bg</p>
Management	
Supervisory Board	<p>Aleksey Asenov Tsvetanov – Chairman Georgi Stoinev Harizanov – Deputy Chairman Emiliya Georgieva Milanova-Tsoncheva – Deputy Chairman Georgi Borislavov Georgiev Rumyana Lyubenova Gotseva-Yordanova</p>
Management Board	<p>Rumen Georgiev Sirakov – Chairman and Executive Director Maria Andreeva Guneva – Vice Chair and Executive Director Ivaylo Atanasov Yonchev – Vice Chairman and Executive Director Mario Bogdanov Markov Boyka Metodieva Zagorova</p>
Shareholders (shares over 10 per cent)	<p>Dynatrade International OOD – 33 per cent</p>
Auditors	<p>Grant Thornton OOD Audit Correct OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	642 600
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	21 449
Financial assets at amortised cost	1 886 803
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	300 808
Intangible assets	2 396
Tax assets	230
Other assets	114 474
Non-current assets and disposal groups classified as held for sale	22 660
TOTAL ASSETS	2 991 420
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 658 423
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 048
Tax liabilities	12 836
Share capital repayable on demand	0
Other liabilities	3 778
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 676 085
EQUITY	
Capital	155 572
Share premium	65 583
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-9 259
Retained earnings	0
Revaluation reserves	0
Other reserves	93 261
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 178
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	315 335
TOTAL EQUITY AND TOTAL LIABILITIES	2 991 420

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	16 924
(Interest expenses)	2 065
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	8 506
(Fee and commission expenses)	982
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-254
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	427
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	794
(Other operating expenses)	1 049
TOTAL OPERATING INCOME, NET	22 303
(Administrative expenses)	7 080
(Cash contributions to resolution funds and deposit guarantee schemes)	1 034
(Depreciation)	1 327
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 106
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	422
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 178
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	10 178
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	10 178

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	655 480	83 409	541 756	2 297
Central banks	0	0	0	0
General government	647 212	75 141	541 756	2 222
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	8 268	8 268	0	75

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 256 065	629 159	606 729	14 562
Central banks	0	0	0	0
General government	7 378	7 378	0	85
Credit institutions	225 953	94 387	131 562	1 989
Other financial corporations	14 384	13 546	838	174
Non-financial corporations	817 902	398 738	398 993	9 383
Households	190 448	115 110	75 336	2 931
o.w. Loans collateralised by immovable property	115 191	41 752	73 439	1 604
o.w. Credit for consumption	110 782	90 064	20 716	1 819

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 646 755	1 786 299	796 902	2 016
Central banks	0	0	0	0
General government	343 379	341 271	2 075	1
Credit institutions	42 024	12 194	29 830	425
Other financial corporations	31 628	26 437	4 310	181
Non-financial corporations	808 264	674 240	117 561	37
Households	1 421 460	732 157	643 126	1 372

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 364 of 1 December 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000574 of 27 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0844 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2261 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 16 December 1994 of the Sofia City Court on company file No. 23891 of 1994, lot No. 21604, vol. 261, reg. 1, p. 130; re-entered in the Commercial Register to the Registry Agency, UIC 831663282, certificate No. 20080526122145 of 26 May 2008.</p>
Address of the head office	<p>85 Bulgaria Blvd., 1404 Sofia</p> <p>tel. 02/818 6123</p> <p>Website: www.ibank.bg</p>
Management	
Supervisory Board	<p>Petia Ivanova Barakova-Slavova – Chair</p> <p>Festa Holding AD</p> <p>Martin Tsvetkov Bogdanov</p>
Management Board	<p>Maya Ivanova Stancheva – Executive Director</p> <p>Svetoslav Rumenov Milanov – Executive Director</p> <p>Nedio Yankov Tenev</p> <p>Stoyan Tsvetkov Tsvetkov</p>
Shareholders (shares over 10 per cent)	<p>Festa Holding AD – 55.75 per cent</p> <p>ADIL SAID AHMED AL SHANFARI, Sultanate of Oman – 28.04 per cent</p> <p>Petia Ivanova Barakova-Slavova – 10.55 per cent</p>
Auditors	<p>Audit Correct OOD</p> <p>Ecovis Audit Bulgaria OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	3 371 491
Financial assets held for trading	24 709
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	157 602
Financial assets at amortised cost	8 878 170
Derivatives – hedge accounting	9 946
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	54 494
Tangible assets	52 403
Intangible assets	21 811
Tax assets	752
Other assets	17 259
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	12 588 637
LIABILITIES	
Financial liabilities held for trading	24 524
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	11 106 218
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	18 124
Tax liabilities	6 234
Share capital repayable on demand	0
Other liabilities	53 142
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	11 208 242
EQUITY	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	113 438
Other equity	0
Accumulated other comprehensive income	-10 337
Retained earnings	532 481
Revaluation reserves	0
Other reserves	86 443
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	54 922
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 380 395
TOTAL EQUITY AND TOTAL LIABILITIES	12 588 637



KBC BANK BULGARIA*

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	83 997
(Interest expenses)	6 483
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	44 545
(Fee and commission expenses)	12 484
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	1 482
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-11
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	-106
Exchange differences [gain or (-) loss], net	124
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-17
Other operating income	2 271
(Other operating expenses)	105
TOTAL OPERATING INCOME, NET	113 213
(Administrative expenses)	32 761
(Cash contributions to resolution funds and deposit guarantee schemes)	20 809
(Depreciation)	12 716
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-554
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-13 350
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	60 831
(Tax expense or (-) income related to profit or loss from continuing operations)	5 909
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	54 922
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	54 922

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 286 960	620 682	627 611	2 350
Central banks	0	0	0	0
General government	1 120 052	620 682	460 703	1 709
Credit institutions	83 419	0	83 419	94
Other financial corporations	0	0	0	0
Non-financial corporations	83 489	0	83 489	547

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	7 923 091	5 766 213	2 088 410	81 132
Central banks	0	0	0	0
General government	14 062	12 647	0	66
Credit institutions	81 365	19 231	16 853	13 354
Other financial corporations	490 108	195 919	294 189	2 523
Non-financial corporations	3 764 357	2 136 572	1 606 078	33 837
Households	3 573 199	3 401 844	171 290	31 352
o.w. Loans collateralised by immovable property	2 077 368	1 922 560	154 808	15 455
o.w. Credit for consumption	1 437 611	1 409 469	28 142	15 897

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	10 671 871	6 613 578	3 393 065	6 313
Central banks	0	0	0	0
General government	137 611	131 384	5 890	2
Credit institutions	492 501	64 659	427 828	3 192
Other financial corporations	100 838	57 418	26 237	159
Non-financial corporations	3 786 604	2 418 944	1 028 331	1 003
Households	6 154 317	3 941 173	1 904 779	1 957



KBC BANK BULGARIA*

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 198 of 16 June 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00497 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0850 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2254 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 1 August 1994 of the Sofia City Court on company file No. 14195 of 1994, lot No. 18414, vol. 230, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 831558413, certificate No. 20080311142522 of 11 March 2008.</p>
Address of the head office	<p>55 Nikola Vaptsarov Blvd., 1407 Sofia</p> <p>tel. 02/919 85 101</p> <p>Website: www.kbcbank.bg</p>
Management	
Supervisory Board	<p>Petar Grozdev Andronov – Chairman</p> <p>Christine Van Rijseghem</p> <p>Viktor Ivanov Yotsov</p> <p>Svetoslav Veleslavov Gavriyski</p>
Management Board	<p>Peter Roebben – Chairman and Chief Executive Director</p> <p>Dobromir Slavov Dobrev – Vice Chair and Executive Director</p> <p>Teodor Valentinov Marinov – Executive Director</p> <p>Ani Vasileva Angelova – Executive Director</p> <p>Svetla Atanasova Georgieva – Executive Director</p> <p>Nedyalko Velikov Mihaylov – Executive Director</p>
Shareholders (shares over 10 per cent)	
	KBC BANK, Kingdom of Belgium – 100 per cent
Auditors	<p>PricewaterhouseCoopers Audit OOD</p> <p>AFA OOD</p>

* On 10 April 2023, KBC Bank Bulgaria EAD was deleted from the Commercial Register at the Registry Agency due to termination without liquidation, through its merger into United Bulgarian Bank AD. The latter is the universal legal successor of KBC Bank Bulgaria EAD.

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 187 674
Financial assets held for trading	20 145
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	2
Financial assets at fair value through other comprehensive income	11 505
Financial assets at amortised cost	882 080
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	350
Tangible assets	63 083
Intangible assets	1 109
Tax assets	0
Other assets	31 170
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 197 118
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 046 656
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	798
Tax liabilities	873
Share capital repayable on demand	0
Other liabilities	2 809
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 051 136
EQUITY	
Capital	89 363
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	15 222
Retained earnings	-3 598
Revaluation reserves	0
Other reserves	39 358
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	5 637
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	145 982
TOTAL EQUITY AND TOTAL LIABILITIES	2 197 118



MUNICIPAL BANK PLC

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	11 628
(Interest expenses)	668
(Expenses on share capital repayable on demand)	0
Dividend income	8
Fee and commission income	3 919
(Fee and commission expenses)	1 190
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	753
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	238
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	289
(Other operating expenses)	201
TOTAL OPERATING INCOME, NET	14 776
(Administrative expenses)	6 758
(Cash contributions to resolution funds and deposit guarantee schemes)	647
(Depreciation)	708
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-118
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 144
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	5 637
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	5 637
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	5 637



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	361 694	331 771	29 921	1 492
Central banks	0	0	0	0
General government	319 825	319 714	111	1 127
Credit institutions	19 018	9 025	9 993	193
Other financial corporations	3 034	3 032	0	60
Non-financial corporations	19 817	0	19 817	112

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	535 961	402 192	133 431	10 136
Central banks	0	0	0	0
General government	20 324	20 324	0	319
Credit institutions	39 546	39 546	0	3 074
Other financial corporations	10 479	126	10 015	110
Non-financial corporations	343 205	223 293	119 912	5 106
Households	122 407	118 903	3 504	1 527
o.w. Loans collateralised by immovable property	57 269	54 609	2 660	710
o.w. Credit for consumption	76 107	74 468	1 639	1 035

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 010 494	1 552 495	341 396	438
Central banks	0	0	0	0
General government	525 525	481 308	44 016	27
Credit institutions	24 357	24 357	0	281
Other financial corporations	5 371	4 278	1 065	0
Non-financial corporations	394 730	252 565	55 795	32
Households	1 060 511	789 987	240 520	98



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 121 of 4 March 1996 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 499 of 22 July 1996 of the BNB Governing Council and Resolution No. 249 of 11 April 1997 of the BNB Governing Council to conduct bank transactions abroad.</p> <p>License updated by:</p> <p>Order No. 100-00491 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0851 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2259 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 4 April 1996 of the Sofia City Court on company file No. 5197 of 1996, lot No. 737, vol. 13, reg. II, p. 138; re-entered in the Commercial Register to the Registry Agency, UIC 121086224, certificate No. 20091006100436 of 6 October 2009.</p>
Address of the head office	<p>6 Vrabcha Str., 1000 Sofia tel. 02/9300 111 Website: www.municipalbank.bg</p>
Management	
Supervisory Board	<p>Stefan Lazarov Nenov – Chairman Zdravko Borisov Gargarov – Deputy Chairman Spas Simeonov Dimitrov</p>
Management Board	<p>Nedelcho Vasilev Nedelchev – Chairman and Executive Director Vladimir Georgiev Kotlarski – Deputy Chairman Borislav Yavorov Chilikov – Executive Director Stanislav Ganey Bozhkov Ivaylo Rumenov Ivanov</p>
Shareholders (shares over 10 per cent)	<p>NOVITO OPPORTUNITIES FUND AGMVK, Principality of Liechtenstein – 96.51 per cent</p>
Auditors	<p>Grant Thornton OOD RSM BG EOOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	805 454
Financial assets held for trading	296
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	61 888
Financial assets at amortised cost	2 799 026
Derivatives – hedge accounting	13 025
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	8 632
Tangible assets	41 767
Intangible assets	11 109
Tax assets	357
Other assets	9 277
Non-current assets and disposal groups classified as held for sale	28
TOTAL ASSETS	3 750 859
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	3 300 463
Derivatives – hedge accounting	326
Fair value changes of the hedged items in portfolio hedge of interest rate risk	12 875
Provisions	1 771
Tax liabilities	4 306
Share capital repayable on demand	0
Other liabilities	16 498
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 336 239
EQUITY	
Capital	232 663
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	2 853
Retained earnings	140 195
Revaluation reserves	0
Other reserves	22 704
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 709
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	414 620
TOTAL EQUITY AND TOTAL LIABILITIES	3 750 859

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	28 616
(Interest expenses)	3 292
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	6 397
(Fee and commission expenses)	1 184
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	2 380
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	-397
Exchange differences [gain or (-) loss], net	151
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	302
(Other operating expenses)	57
TOTAL OPERATING INCOME, NET	32 916
(Administrative expenses)	15 249
(Cash contributions to resolution funds and deposit guarantee schemes)	78
(Depreciation)	1 861
Modification gains or (-) losses, net	183
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 173
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-35
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	14 773
(Tax expense or (-) income related to profit or loss from continuing operations)	2 064
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	12 709
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	12 709

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	54 157	0	32 182	119
Central banks	0	0	0	0
General government	32 182	0	32 182	-83
Credit institutions	21 975	0	0	202
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 840 069	1 468 171	1 371 532	27 747
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	4 550	0	4 550	2 864
Other financial corporations	0	0	0	34
Non-financial corporations	2 639 426	1 295 459	1 343 601	23 379
Households	196 093	172 712	23 381	1 470
o.w. Loans collateralised by immovable property	156 527	136 011	20 516	1 098
o.w. Credit for consumption	38 005	36 657	1 348	337

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 300 463	1 784 452	1 429 674	2 664
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	249 671	0	249 671	1 647
Other financial corporations	33 097	32 920	177	101
Non-financial corporations	2 552 823	1 475 619	1 004 876	684
Households	464 872	275 913	174 950	232


ProCredit Bank
Bulgaria

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Order No. RD 22-442 of 25 September 2001 of the BNB Governor to conduct bank transactions under the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-1559 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2269 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 28 September 2001 of the Sofia City Court on company file No. 9478 of 2001, lot No. 64228 , vol. 733, p. 116; re-entered in the Commercial Register to the Registry Agency, UIC 130598160, certificate No. 20080418121745 of 18 April 2008.</p>
Address of the head office	<p>26 Todor Alexandrov Blvd., 1303 Sofia</p> <p>tel. 02/813 5100; 02/813 5808</p> <p>Website: www.procreditbank.bg</p>
Management	
Supervisory Board	<p>Petar Slavchev Slavov – Chairman</p> <p>Gian Marco Felice</p> <p>Patrick Silvan Zeitingner</p> <p>Hubertus Petrus Maria Knapen</p> <p>Hubert Spechtenhauser</p>
Management Board	<p>Rumyana Velichkova Todorova – Executive Director</p> <p>Ivan Dachev Dachev – Executive Director</p> <p>Reni Ivanova Peycheva – Executive Director</p> <p>Kameliya Vladimirova Mineva – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>PROCREDIT HOLDING AG & CO.KGAA, Germany – 100 per cent</p>
Auditors	<p>KPMG Audit OOD</p> <p>Baker Tilly Klitou and Partners OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	321 360
Financial assets held for trading	9 197
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	253 999
Financial assets at amortised cost	1 556 057
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	16 401
Tangible assets	26 751
Intangible assets	27 668
Tax assets	2 727
Other assets	68 317
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 282 477
LIABILITIES	
Financial liabilities held for trading	12 906
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 806 488
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 192
Tax liabilities	5 061
Share capital repayable on demand	0
Other liabilities	97 023
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 922 670
EQUITY	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-16 624
Retained earnings	266 038
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	20 443
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	359 807
TOTAL EQUITY AND TOTAL LIABILITIES	2 282 477



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	84 004
(Interest expenses)	15 166
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	23 345
(Fee and commission expenses)	2 592
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-17
Gains or (-) losses on financial assets and liabilities held for trading, net	-2 760
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-64
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 509
(Other operating expenses)	9
TOTAL OPERATING INCOME, NET	88 250
(Administrative expenses)	36 781
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	2 370
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	25 413
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	23 686
(Tax expense or (-) income related to profit or loss from continuing operations)	3 243
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	20 443
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	20 443

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	253 979	18 712	167 949	1 267
Central banks	0	0	0	0
General government	241 387	18 712	155 696	926
Credit institutions	339	0	0	3
Other financial corporations	11 483	0	11 483	319
Non-financial corporations	770	0	770	19

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 693 887	574 683	367 800	81 332
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	54 331	1 956	52 375	842
Other financial corporations	21 466	0	19 641	0
Non-financial corporations	264 376	28 727	164 906	12 334
Households	1 353 714	544 000	130 878	68 156
o.w. Loans collateralised by immovable property	13	0	13	0
o.w. Credit for consumption	1 353 701	544 000	130 865	68 156

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 777 094	521 669	562 816	14 227
Central banks	0	0	0	0
General government	1 120	1 120	0	0
Credit institutions	60 204	0	59 656	505
Other financial corporations	78 302	8 506	26 916	206
Non-financial corporations	115 557	29 468	33 079	429
Households	1 521 911	482 575	443 165	13 087



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Order No. RD 22-1067 of 13 August 2003 of the BNB Governor to conduct bank transactions in Bulgaria and abroad.</p> <p>License updated by:</p> <p>Order No. RD 22-1560 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2270 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p> <p>Order No. RD 22-1651 of 3 August 2011 of the BNB Deputy Governor heading the Banking Supervision Department permitting NLB Banka Sofia to change its name to TBI Bank.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 28 August 2003 of the Sofia City Court on company file No. 9270 of 2003, lot No. 78318, vol. 927, reg. I, p. 158; re-entered in the Commercial Register to the Registry Agency, UIC 131134023, certificate No. 20080317132719 of 17 March 2008.</p>
Address of the head office	<p>52–54 Dimitar Hadzikotsev Str., 1421 Sofia</p> <p>tel. 02/816 3777</p> <p>Website: www.tbibank.bg</p>
Management	
Supervisory Board	<p>Ariel Shalom Hasson – Chairman</p> <p>Kieran Donnelly</p> <p>Gauthier Van Weddingen</p>
Management Board	<p>Nikolai Georgiev Spasov – Executive Director</p> <p>Lukas Tursa – Executive Director</p> <p>Valentin Angelov Galabov – Executive Director</p> <p>Alexander Chavdarov Dimitrov – Executive Director</p> <p>Pāvels Gilodo</p> <p>Denis Victorovich Gorbunov</p>
Shareholders (shares over 10 per cent)	<p>TBIF Financial Services B.V., Kingdom of the Netherlands – 100 per cent</p>
Auditors	<p>Ernst & Young Audit OOD</p> <p>AFA OOD</p>



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2023

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	59 549
Financial assets held for trading	6 668
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	272 492
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	2 801
Intangible assets	727
Tax assets	61
Other assets	242
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	343 119
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	300 692
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	154
Tax liabilities	91
Share capital repayable on demand	0
Other liabilities	4 540
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	305 477
EQUITY	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	10 910
Revaluation reserves	0
Other reserves	-242
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 974
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	37 642
TOTAL EQUITY AND TOTAL LIABILITIES	343 119



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	1 830
(Interest expenses)	227
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 383
(Fee and commission expenses)	74
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	214
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	17
(Other operating expenses)	21
TOTAL OPERATING INCOME, NET	3 122
(Administrative expenses)	976
(Cash contributions to resolution funds and deposit guarantee schemes)	1
(Depreciation)	185
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-14
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 974
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 974
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 974



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	6 668	0	0	94
Central banks	0	0	0	0
General government	6 668	0	0	94
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	277 310	6 040	250 170	1 736
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	88 763	0	70 445	333
Other financial corporations	0	0	0	0
Non-financial corporations	182 898	4 444	176 485	1 350
Households	5 649	1 596	3 240	53
o.w. Loans collateralised by immovable property	1 388	707	681	12
o.w. Credit for consumption	4 261	890	2 558	42

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	300 692	80 462	191 643	207
Central banks	0	0	0	0
General government	12 924	12 231	692	21
Credit institutions	104	104	0	9
Other financial corporations	70	0	70	0
Non-financial corporations	224 657	51 490	154 176	142
Households	62 937	16 637	36 705	35



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ankara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia.</p> <p>License updated by:</p> <p>Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2274 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p> <p>By Order No. RD 22-2274 of 14 June 2010 of the BNB Deputy Governor heading the Banking Supervision Department the Bank is allowed to provide payment services within the meaning of the Law on Payment Services and Payment Systems.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 July 1998 of the Sofia City Court on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173; re-entered in the Commercial Register to the Registry Agency, UIC 121704731, certificate No. 20080510122735 of 10 May 2008.</p>
Address of the branch	<p>87 Tsar Samuil Str., 1301 Sofia</p> <p>tel. 02/980 0087</p> <p>Website: www.ziraatbank.bg</p>
Management of a foreign bank's branch	<p>Mustafa Sarakush – President</p> <p>Ali Selman Riza – Vice President</p>
Shareholders (shares over 10 per cent)	<p>T.C. Ziraat Bankasi A.Ş., Republic of Turkey – 100 per cent</p>
Auditors	<p>Audit Correct OOD</p> <p>Ecovis Audit Bulgaria OOD</p>

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2023

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	178 480
Financial assets held for trading	27 242
Non-trading financial assets mandatorily at fair value through profit or loss	9 761
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	40 192
Financial assets at amortised cost	284 523
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	452
Tangible assets	32 264
Intangible assets	1 762
Tax assets	37
Other assets	7 117
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	581 830
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	532 060
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	345
Tax liabilities	1 144
Share capital repayable on demand	0
Other liabilities	2 054
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	535 603
EQUITY	
Capital	29 995
Share premium	3 000
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	8 491
Retained earnings	1 066
Revaluation reserves	0
Other reserves	2 995
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	680
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	46 227
TOTAL EQUITY AND TOTAL LIABILITIES	581 830

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	3 724
(Interest expenses)	233
(Expenses on share capital repayable on demand)	0
Dividend income	202
Fee and commission income	1 418
(Fee and commission expenses)	182
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	102
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	144
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-5
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	131
(Other operating expenses)	234
TOTAL OPERATING INCOME, NET	5 067
(Administrative expenses)	3 565
(Cash contributions to resolution funds and deposit guarantee schemes)	173
(Depreciation)	935
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	10
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	21
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-317
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	680
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	680
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	680

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	93 010	40 426	52 584	405
Central banks	0	0	0	0
General government	63 702	27 439	36 263	107
Credit institutions	2 008	2 008	0	6
Other financial corporations	9 431	527	8 904	90
Non-financial corporations	17 869	10 452	7 417	202

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	228 993	192 127	30 134	3 293
Central banks	0	0	0	0
General government	0	0	0	6
Credit institutions	6 995	0	264	430
Other financial corporations	49 917	45 411	4 506	617
Non-financial corporations	118 440	95 967	22 472	1 547
Households	53 641	50 749	2 892	693
o.w. Loans collateralised by immovable property	22 693	20 944	1 749	176
o.w. Credit for consumption	37 823	36 434	1 389	572

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	512 329	332 577	164 037	42
Central banks	0	0	0	0
General government	31 617	31 537	80	15
Credit institutions	1 766	0	0	0
Other financial corporations	29 337	22 160	7 131	1
Non-financial corporations	222 893	153 884	63 203	4
Households	226 716	124 996	93 623	22

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 243 of 4 September 1992 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License amended by Resolution No. 277 of 1 October 1993 of the BNB Governing Council to conduct bank transactions abroad. License confirmed by Resolution No. 248 of 11 April 1997 of the BNB Governing Council.</p> <p>License updated by:</p> <p>Order No. 100-00570 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0852 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2268 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on Company file No. 24103 of 1992, lot No. 4542, vol. 89, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 040534040, certificate No. 20080528152148 of 28 May 2008.</p>
Address of the head office	<p>117 Todor Alexandrov Blvd., 1303 Sofia tel. 02/903 5505; 02/903 5501 Website: www.teximbank.bg</p>
Management	
Supervisory Board	<p>Apostol Lachezarov Apostolov – Chairman Milen Georgiev Markov – Deputy Chairman Ivelina Kancheva Kancheva-Shaban Veselin Raychev Morov Petar Georgiev Hristov</p>
Management Board	<p>Iglika Dimitrova Logofetova – Chair Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director Maria Petrova Vidolova – Executive Director Dimitar Iliev Zhilev</p>
Shareholders (shares over 10 per cent)	
	<p>Web Finance Holding AD, Bulgaria – 17.62 per cent</p>
Auditors	<p>Grant Thornton OOD RSM BG EOOD</p>

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2023

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	93 432
Financial assets held for trading	246
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	33 851
Financial assets at amortised cost	309 270
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	13 410
Intangible assets	517
Tax assets	174
Other assets	13 766
Non-current assets and disposal groups classified as held for sale	271
TOTAL ASSETS	464 937
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	419 792
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	397
Tax liabilities	12
Share capital repayable on demand	0
Other liabilities	846
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	421 047
EQUITY	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-1 579
Retained earnings	-27 400
Revaluation reserves	0
Other reserves	2 967
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 902
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	43 890
TOTAL EQUITY AND TOTAL LIABILITIES	464 937

Tokuda Bank

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	4 153
(Interest expenses)	155
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 209
(Fee and commission expenses)	108
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	147
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-8
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	141
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	5 380
(Administrative expenses)	2 815
(Cash contributions to resolution funds and deposit guarantee schemes)	5
(Depreciation)	311
Modification gains or (-) losses, net	-2
(Provisions or (-) reversal of provisions)	15
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	329
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-1
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 902
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 902
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 902

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	83 559	28 738	21 579	173
Central banks	0	0	0	0
General government	83 559	28 738	21 579	173
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	266 482	215 107	44 364	3 980
Central banks	0	0	0	0
General government	1 092	1 092	0	14
Credit institutions	5 716	1	244	580
Other financial corporations	6 789	6 789	0	88
Non-financial corporations	190 203	150 903	39 300	2 613
Households	62 682	56 322	4 820	685
o.w. Loans collateralised by immovable property	44 069	40 693	3 376	456
o.w. Credit for consumption	10 431	8 335	556	149

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	418 292	205 201	169 977	151
Central banks	0	0	0	0
General government	8 298	8 298	0	0
Credit institutions	48	0	19	0
Other financial corporations	1 069	972	89	0
Non-financial corporations	102 158	56 361	35 168	28
Households	306 719	139 570	134 701	123

Tokuda Bank

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 365 of 1 December 1994 of the BNB Governing Council as Commercial Bank Credit Express Bank, Varna, to conduct bank transactions in Bulgaria under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>By Order No. 100-000393 of 6 November 1998 of the BNB, the name of the bank was changed to Tokuda Credit Express AD, Sofia.</p> <p>License updated by:</p> <p>Order No. 100-00571 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-147 of 30 January 2003 of the BNB Governor to conduct bank transactions abroad;</p> <p>Order No. RD 22-0854 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2267 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 748 of 29 January 2002 of the Plovdiv Regional Court on company file No. 4463 of 2001, lot No. 31, vol. 23, p. 122; re-entered in the Commercial Register to the Registry Agency, UIC 813155318, certificate No. 20080326092111 of 26 March 2008.</p>
Address of the head office	<p>21, George Washington Str., 1000 Sofia</p> <p>tel. 02/403 7900; 02/403 7985</p> <p>Website: www.tokudabank.bg</p>
Management	
Supervisory Board	<p>Arthur Stern – Chairman</p> <p>Thomas Michael Higgins</p> <p>Chris J. Matlon</p>
Management Board	<p>Anna Petrova Tzankova-Boneva – Executive Director</p> <p>Dimitar Stoyanov Voutchev – Executive Director</p> <p>Todorina Alexandrova Doctorova – Executive Director</p> <p>Savka Doychinova Yondova – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Tokushukai Incorporated, Japan – 99.94 per cent</p>
Auditors	<p>AFA OOD</p> <p>ABVP – Audit Standard OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	6 068 320
Financial assets held for trading	122 958
Non-trading financial assets mandatorily at fair value through profit or loss	19 651
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	2 109 251
Financial assets at amortised cost	21 522 635
Derivatives – hedge accounting	106 799
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	52 479
Tangible assets	228 412
Intangible assets	90 518
Tax assets	0
Other assets	81 846
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	30 402 869
LIABILITIES	
Financial liabilities held for trading	143 434
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	26 334 023
Derivatives – hedge accounting	120 040
Fair value changes of the hedged items in portfolio hedge of interest rate risk	-13 428
Provisions	117 630
Tax liabilities	27 102
Share capital repayable on demand	0
Other liabilities	597 673
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	27 326 474
EQUITY	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-114 725
Retained earnings	2 645 744
Revaluation reserves	0
Other reserves	1 902
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	257 697
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 076 395
TOTAL EQUITY AND TOTAL LIABILITIES	30 402 869

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	168 098
(Interest expenses)	15 881
(Expenses on share capital repayable on demand)	0
Dividend income	109 360
Fee and commission income	84 823
(Fee and commission expenses)	19 903
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-2 543
Gains or (-) losses on financial assets and liabilities held for trading, net	-7 641
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	859
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	-496
Exchange differences [gain or (-) loss], net	46 231
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	7
Gains or (-) losses on derecognition of non-financial assets, net	1 001
Other operating income	689
(Other operating expenses)	
TOTAL OPERATING INCOME, NET	363 226
(Administrative expenses)	70 891
(Cash contributions to resolution funds and deposit guarantee schemes)	39 353
(Depreciation)	12 429
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-11 630
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-22 436
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	274 619
(Tax expense or (-) income related to profit or loss from continuing operations)	16 922
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	257 697
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	257 697

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	4 383 538	2 495 053	1 888 485	20 561
Central banks	0	0	0	0
General government	4 267 433	2 446 194	1 821 239	19 712
Credit institutions	52 001	27 530	24 471	267
Other financial corporations	21 329	21 329	0	195
Non-financial corporations	42 775	0	42 775	387

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	19 966 994	12 658 641	7 006 174	147 535
Central banks	0	0	0	0
General government	367 285	109 692	257 593	3 441
Credit institutions	3 578 003	98 376	3 340 825	32 077
Other financial corporations	3 256 939	3 090 157	166 782	7 505
Non-financial corporations	9 129 809	5 804 270	3 163 897	77 088
Households	3 634 958	3 556 146	77 077	27 424
o.w. Loans collateralised by immovable property	3 417 454	3 355 633	60 600	23 521
o.w. Credit for consumption	150 019	135 019	14 486	3 075

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	25 409 379	15 190 725	8 276 797	6 281
Central banks	0	0	0	0
General government	806 920	674 699	108 386	0
Credit institutions	1 816 447	332 631	1 316 339	5 056
Other financial corporations	578 744	232 802	213 307	46
Non-financial corporations	10 110 032	6 693 864	2 787 195	1 059
Households	12 097 236	7 256 729	3 851 570	120



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Established by Decree No. 7 of 20 February 1964 of the Council of Ministers to conduct foreign exchange and credit transactions in Bulgaria and abroad. Licensed by Resolution No. 13 of 25 February 1991 of the BNB Governing Council.</p> <p>License updated by:</p> <p>Order No. 100-00485 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0841 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2249 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered by Resolution No. 17 of 21 February 1964 of the Sofia Regional Court on company file No. 9 of 1964 and in the Commercial Register by Resolution No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of the Sofia City Court, re-entered in the Commercial Register to the Registry Agency, UIC 831919536, certificate No. 20080218090731 of 18 February 2008.</p>
Address of the head office	<p>7 Sveta Nedelya Sq., 1000 Sofia tel. 02/923 2701 Website: www.unicreditbulbank.bg</p>
Management	
Supervisory Board	<p>Emilia Stefanova Palibachiyska – Chairman Pasquale Giamboi Atanas Dimitrov Georgiev Monika Rast Francesco Correale Teodora Aleksandrova Petkova</p>
Management Board	<p>Tzvetanka Georgieva Mintcheva – Chair and Chief Executive Director Andrea Tognetti – Executive Director Borislav Vladkov Bangeev Mario Collari Velko Tsankov Dzhilizov Sandra Vojnovic Borislav Petrov Genov</p>
Shareholders (shares over 10 per cent)	<p>UNICREDIT S.P.A., Republic of Italy – 99.45 per cent</p>
Auditors	<p>KPMG Audit OOD Baker Tilly Klitou and Partners OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	3 723 606
Financial assets held for trading	15 827
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	477 893
Financial assets at amortised cost	13 296 025
Derivatives – hedge accounting	4 847
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	15 022
Tangible assets	215 913
Intangible assets	21 057
Tax assets	6 612
Other assets	7 539
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	17 784 341
LIABILITIES	
Financial liabilities held for trading	6 612
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	16 101 094
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	38 684
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	49 090
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	16 195 480
EQUITY	
Capital	93 838
Share premium	210 058
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	2 402
Retained earnings	597 706
Revaluation reserves	0
Other reserves	672 532
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 325
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 588 861
TOTAL EQUITY AND TOTAL LIABILITIES	17 784 341

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	104 554
(Interest expenses)	15 227
(Expenses on share capital repayable on demand)	0
Dividend income	9
Fee and commission income	45 939
(Fee and commission expenses)	9 067
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	884
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	8
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	22
Other operating income	1 212
(Other operating expenses)	350
TOTAL OPERATING INCOME, NET	127 984
(Administrative expenses)	54 029
(Cash contributions to resolution funds and deposit guarantee schemes)	26 426
(Depreciation)	7 065
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	620
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	25 977
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	13 867
(Tax expense or (-) income related to profit or loss from continuing operations)	1 542
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	12 325
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	12 325

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 720 221	1 356 878	1 984 285	15 785
Central banks	0	0	0	0
General government	3 700 522	1 356 878	1 964 586	15 774
Credit institutions	19 699	0	19 699	11
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	10 201 380	6 581 030	3 492 548	86 530
Central banks	0	0	0	0
General government	89 229	89 229	0	556
Credit institutions	1 544 695	57 111	1 426 545	15 533
Other financial corporations	225 467	175 833	43 414	843
Non-financial corporations	4 482 112	2 508 027	1 913 542	35 022
Households	3 859 877	3 750 830	109 047	34 576
o.w. Loans collateralised by immovable property	2 152 108	2 050 855	101 253	12 511
o.w. Credit for consumption	1 644 857	1 644 495	362	21 469

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	16 064 771	8 971 092	5 996 585	14 612
Central banks	0	0	0	0
General government	264 894	247 719	13 736	14
Credit institutions	2 351 902	3 118	2 342 779	10 465
Other financial corporations	985 727	677 295	188 621	3 242
Non-financial corporations	4 244 624	2 674 970	1 116 077	628
Households	8 217 624	5 367 990	2 335 372	263



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution of 25 February 1991 of the BNB Governing Council. License updated by: Resolution No. 340 of the BNB Central Management to conduct bank transactions in Bulgaria and abroad; Order No. 100-00487 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-1558 of 20 July 2007 in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2250 of 16 November 2009 in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 376 of 1992 of the Sofia City Court on company file No. 31848 of 1992, lot No. 376, vol. 8, p. 105; re-entered in the Commercial Register to the Registry Agency, UIC 000694959, certificate No. 20080522125029 of 22 May 2008.</p>
Address of the head office	<p>89B Vitosha Blvd., 1463 Sofia tel. 02/811 2800 Website: www.ubb.bg</p>
Management	
Supervisory Board	<p>Petar Grozdev Andronov – Chairman Christine Van Rijseghem Barak Chizi Franky Depickere Svetoslav Gavriiski Viktor Yotsov</p>
Management Board	<p>Peter Roebben – Chairman and Chief Executive Director Teodor Valentinov Marinov – Executive Director Svetla Atanasova Georgieva – Executive Director Desislava Petkova Simeonova – Executive Director Tatyana Vasileva Ivanova – Executive Director Ani Vassileva Angelova – Executive Director Nedyalko Velikov Mihaylov – Executive Director Dobromir Slavov Dobrev – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>KBC BANK N.V., Kingdom of Belgium – 99.96 per cent</p>
Auditors	<p>PricewaterhouseCoopers Audit OOD Grant Thornton OOD</p>

* On 10 April 2023, KBC Bank Bulgaria EAD was deleted from the Commercial Register at the Registry Agency due to termination without liquidation, through its merger into United Bulgarian Bank AD. The latter is the universal legal successor of KBC Bank Bulgaria EAD.

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	201
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	78 046
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	43
Intangible assets	36
Tax assets	0
Other assets	0
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	78 326
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	27
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	7
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	34
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	1 326
Revaluation reserves	0
Other reserves	76 796
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	170
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	78 292
TOTAL EQUITY AND TOTAL LIABILITIES	78 326

VARENGOLD BANK AG, SOFIA BRANCH
STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2023

(BGN thousand)

	Value
Interest income	1 263
(Interest expenses)	101
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	31
(Fee and commission expenses)	0
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	243
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	1 436
(Administrative expenses)	671
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	8
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	587
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	170
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	170
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	170

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2023

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	0	0	0	0
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	79 297	0	79 297	1 263
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	43 218	0	43 218	833
Non-financial corporations	36 079	0	36 079	430
Households	0	0	0	0
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	27	11	16	101
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	101
Other financial corporations	18	8	10	0
Non-financial corporations	9	3	6	0
Households	0	0	0	0



VARENGOLD BANK AG, SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch exercises the freedom of establishment in another Member State of the EU by virtue of the Single European Passport.
Legal registration	The European branch was entered in the Commercial Register to the Registry Agency on 20 May 2018, UIC 205129200.
Address of the head office	43 Christopher Columbus Blvd., Floor 9, 1592 Sofia tel. 02/414 4994 Website: www.varengold.de/home/
Management of a foreign bank's branch	Bernhard Johannes Fuhrmann – General Manager Frank Otten – General Manager Kai Friedrichs – Manager Volkart Tresselt – Chief Financial Officer Mincho Simeonov Genchev – General Manager
Shareholders (shares over 10 per cent)	Varengold Bank AG, Germany – 100 per cent
Auditor	KPMG Bulgaria OOD

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THE SCULPTURAL COMPOSITION BY KIRIL SHIVAROV DEPICTING HERMES AND DEMETER ON THE SOUTHERN FAÇADE OF THE BULGARIAN NATIONAL BANK BUILDING IS USED IN COVER DESIGN.