

Banks in Bulgaria

January – March 2014



Banks in Bulgaria



BULGARIAN
NATIONAL
BANK

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Abbreviations

BGN	–	The Abbreviation of the Redenominated lev
BNB	–	Bulgarian National Bank
Core ROA	–	Core Return on Assets
HHI	–	Herfindahl-Hirschman Index (Market Concentration Index)
ROA	–	Return on Assets
ROE	–	Return on Equity
RWA	–	Risk-weighted Assets

I. State of the Banking System

(first quarter of 2014)

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1. The Banking System: Structure and Trends

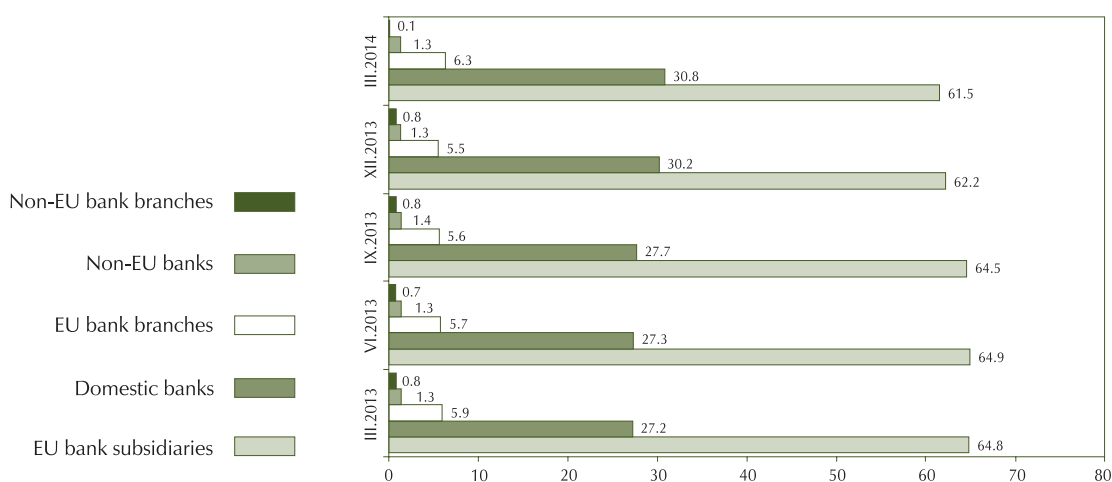
1.1. Dynamics by Bank Group

Credit portfolio growth in the first quarter of 2014 was mainly due to the increase in exposures to corporations. In the January to March period the reported growth rate of loans (excluding those to credit institutions) at 0.6 per cent was lower than that in the last quarter of 2013. Reflecting seasonal factors, attracted funds also increased at a lower rate from the October to December 2013 period, with deposits from individuals and households contributing most significantly to this.

Banking system assets rose by BGN 761 million (0.9 per cent) to BGN 86.5 billion. *Domestic banks* contributed almost entirely to the growth, their market share reaching 30.8 per cent.¹ The market share of the EU subsidiary bank group decreased to 61.5 per cent. EU bank branches increased their share in assets (to 6.3 per cent), while that of non-EU bank branches decreased to 0.1 per cent.² By end-March the market position of non-EU banks remained at 1.3 per cent.

Chart 1

Market Shares of Domestic and Foreign Banks (%)



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

¹ In accordance with the obligation under Article 11 of the agreement between the BNB and First Investment Bank of 28 February 2014, the merger of Unionbank EAD into First Investment Bank AD (Fibank) was entered into the Commercial Register.

² Market share dynamics in EU and non-EU bank groups reflects the conversion of the Bulgarian branch of Citibank N.A. – Sofia Branch into a branch of Citibank Europe Plc.

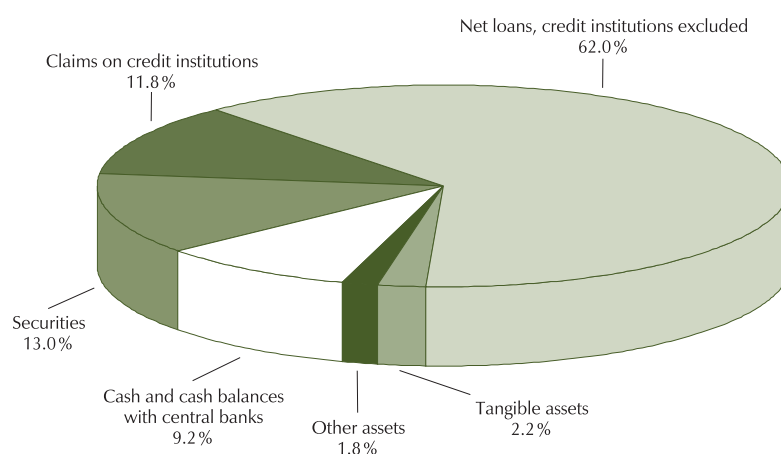
*Investment into
Bulgarian government
securities picked up.*

1.2. Structural Changes in the Banking System Balance Sheet

- Between January and March *cash* continued to decline (down BGN 958 million or 10.8 per cent) at a higher rate than in the previous quarter. The share of cash in banking system assets was 9.2 per cent (10.4 per cent in December 2013).
- *Securities* portfolios increased by BGN 813 million (7.8 per cent) with financial assets available for sale reporting the largest absolute growth, similar to the previous quarter. Debt instruments of local issuers registered stronger growth due to the government bond increase of BGN 667 million or 12.0 per cent. Debt instruments of foreign issuers also posted an increase as a result of the growth in those assigned 0 per cent credit risk weight (by BGN 455 million or 64.7 per cent).

Chart 2

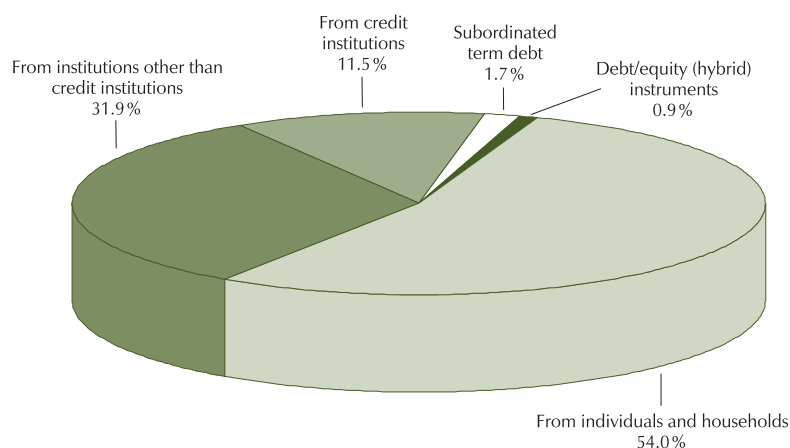
Structure of Bank Assets as of 31 March 2014



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

- The growth rate of *attracted funds* compared to the prior quarter slowed down, driven by the moderation in the growth of deposits from individuals and households and the stronger decline in the funds attracted from credit institutions as a result of declines in resident and non-resident sources. The decrease in funds attracted from non-residents was lower than in the four quarterly periods of 2013.
- On an annual basis, a lower growth rate of *deposits from individuals and households* was recorded (9.7 per cent, from 12.0 per cent between March 2012 and March 2013).

Chart 3
Structure of Attracted Funds as of 31 March 2014



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

1.3. Credit Operations

Quarterly growth of *gross loans (excluding those to credit institutions)* to the amount of BGN 337 million (0.6 per cent) was based on the growth of *exposures to corporations*.³ Over the review period *housing mortgage loans* also increased, though the larger decline in consumer loans contributed more significantly to the overall drop in retail exposures.

Corporate loans also posted an increase.

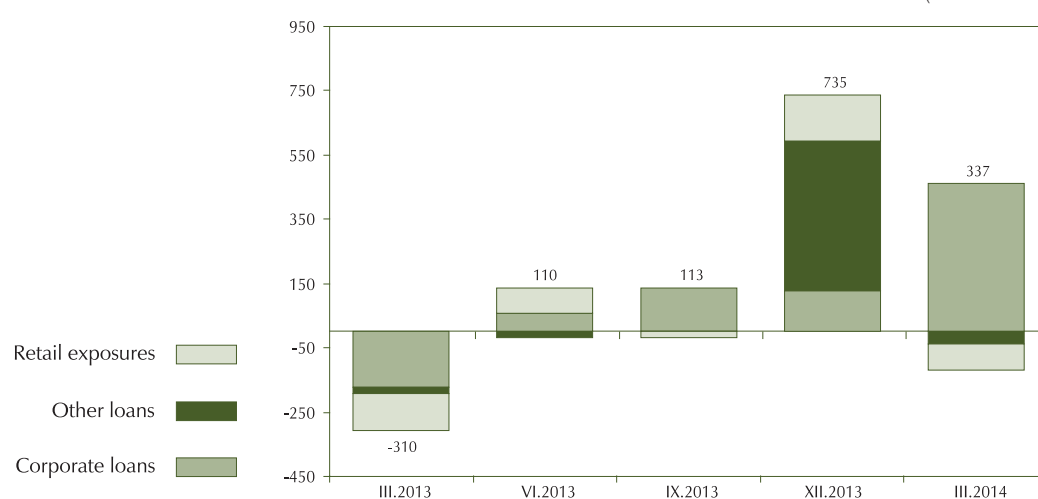
- *Corporate loans* picked up BGN 459 million (1.2 per cent).
- *Retail exposures* fell by BGN 81 million (0.4 per cent) with *consumer loans* dropping by BGN 141 million (1.5 per cent), while *housing mortgage loans* increased by BGN 60 million (0.6 per cent).
- *Exposures to central governments* declined by BGN 10 million (1.8 per cent).
- *Claims on non-credit institutions* decreased by BGN 31 million (2.8 per cent).
- *Investment in credit institutions* rose by BGN 578 million (6.0 per cent) due to the growth in exposures to non-resident credit institutions (including with entities in the group) which picked up BGN 973 million (12.5 per cent) to reach BGN 8.7 billion. At the end of the first quarter 85.7 per cent of credit institutions' investment went to non-residents.

³ The period under review saw the highest quarterly growth of exposures to corporations *vis-à-vis* the previous four quarters.

The share of loans and advances in levs declined to 35.3 per cent driven by declines in exposures to credit institutions in levs. The share of loans denominated in euro remained broadly unchanged at 58.8 per cent, while that of other currencies increased to 5.9 per cent.

Chart 4

**Quarterly Growth of Gross Loans
(Excluding Those to Credit Institutions)**
(million BGN)



Note: Figures in the chart show the overall change in gross loans.

1.4. Attracted Funds

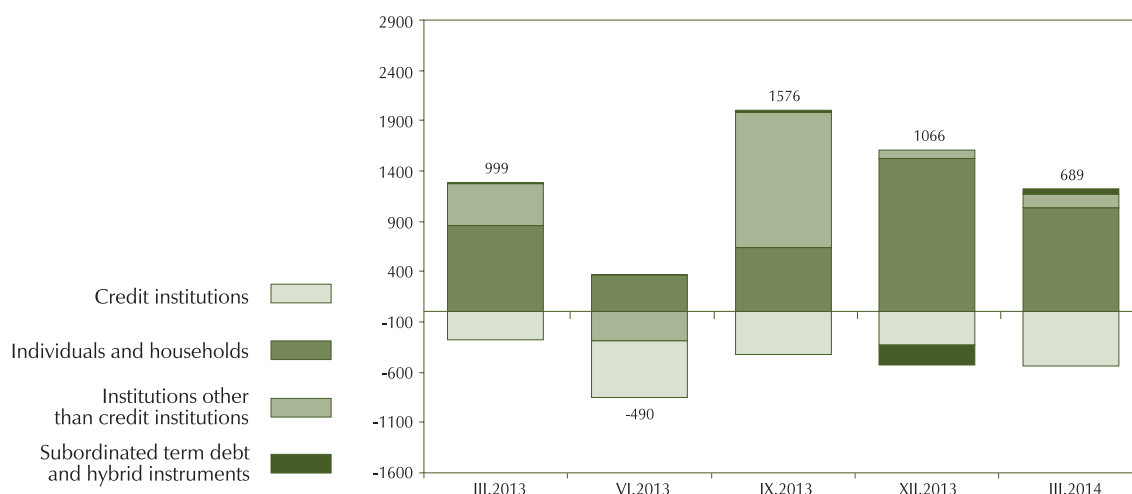
The upward trend in deposits from individuals and households continued over the period under review.

Attracted funds increased by BGN 689 million (0.9 per cent), showing divergent dynamics within the review quarter (growth in January and February and a drop in March).

- *Deposits of individuals and households* increased by BGN 1 billion at a lower growth rate (2.6 per cent) from the October to December period 2013 (4.0 per cent).
- Funds attracted from *institutions other than credit* rose by BGN 138 million or 0.6 per cent: a growth rate higher than in the previous quarter.
- Funds attracted from *credit institutions* decreased by BGN 535 million (5.9 per cent).
- *Funds attracted from non-residents* went down BGN 188 million.

The share of lev-denominated funds continued to rise to 50.5 per cent at the expense of the declined share of euro-denominated attracted funds (42.8 per cent). Attracted funds in other currencies slightly increased their share to 6.8 per cent.

Chart 5
Quarterly Growth of Attracted Funds
(million BGN)



Note: Figures in the chart show the overall change in attracted funds.

1.5. Balance Sheet Equity

At the end of the first quarter *balance sheet equity* of the banking system was BGN 11.1 billion. The *reserves* item (including retained profits) recorded strong positive developments.

2. Banking System Risk Profile

In the first quarter of 2014 the capital buffer strengthened coupled with the retention of adequate liquid buffers. Net non-performing loans continued to decline.

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

The share of net non-performing loans (over 90 days) in net credit portfolio declined further.

For a second consecutive quarter, both classified loans and those past due over 90 days posted a decrease. Classified exposures declined by BGN 234 million (1.7 per cent) compared to the end of 2013. The decline of gross exposures past due over 90 days (excluding those to credit institutions) was accompanied by growth in total loans. Concurrently, impairment costs and the degree of risk coverage increased over the

review period. Dynamics of gross problem loans and their impairment played a major role for the continued decline in the *net amount of loans past due for more than 90 days*. Their share in the net credit portfolio fell to 9.9 per cent (against 10.3 per cent three months earlier).

Chart 6

**Share of Net Non-performing Loans in Net Loans
(Excluding Those to Credit Institutions)**
(%)



The remaining balance sheet items (other than loans) continued to provide high quality, liquidity and admissible earnings. The share of placements (investments in banks) increased to 11.8 per cent of total assets, mainly on the account of that of cash (down to 9.2 per cent). Investments in securities rose and their share in the balance sheet figure reached 13.0 per cent.

3.2. Effects on Earnings

Values of ROA and ROE picked up.

The end-March profits of BGN 224 million (BGN 56 million higher than in the same period of 2013) boosted the ROA values to levels observed in early 2010. ROA was 1.03 per cent (0.81 per cent in March 2013). Respectively, the ROE indicator also rose: 8.35 per cent (6.40 per cent in March 2013).

Between January and March 2014 the banking system reported net interest income to the amount of BGN 639 million, or growth of BGN 28 million on the same period of the prior year. Interest-bearing assets picked up BGN 4.9 billion (6.5 per cent), with their outstripping growth rate over the rate of net interest income (4.5 per cent) exerting an insignificant downward pressure on the *net interest rate margin* which fell to 3.20 per cent (3.26 per cent in March 2013).

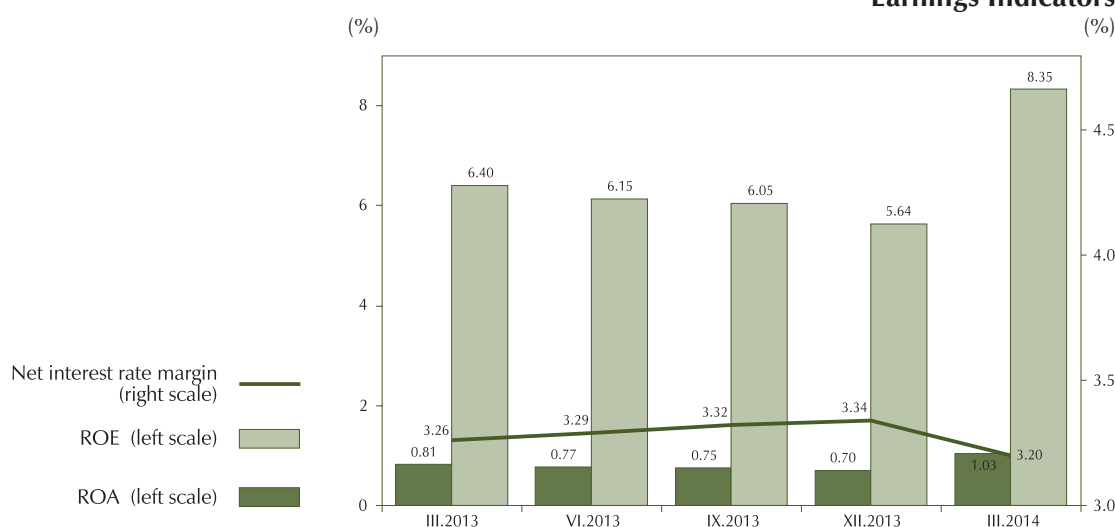
Compared to March 2013, income from fees and commissions declined, while expenditure posted growth. This led to a year-on-year drop of BGN 4 million in the net income from fees and commissions.

Lower impairment costs had a positive contribution to the earnings of the system (down BGN 41 million or 17.5 per cent on the corresponding period of 2013).

The relative amount of net interest income in the structure of operating income posted an annual increase to reach 70 per cent. The share of net income from fees and commissions decreased from 21.8 per cent to 20.9 per cent as a result of the simultaneous rise in expenditure and a decline in income from fees and commissions. The 3.4 per cent growth of the net income from financial instruments (mainly in terms of net profits from financial assets and liabilities at fair value through profit or loss) contributed to the retention of its weight in the structure of operating income.

Chart 7

Earnings Indicators



3.3. Capital's Ability to Absorb Shocks⁴

The banking capital buffer increased.

The capital buffer of the banking system increased essentially with the removal of specific provisions for credit risk (reported until the end of 2013 as a discount to own funds split between tier 1 capital (original capital) and tier 2 capital (supplementary capital). Over the first quarter

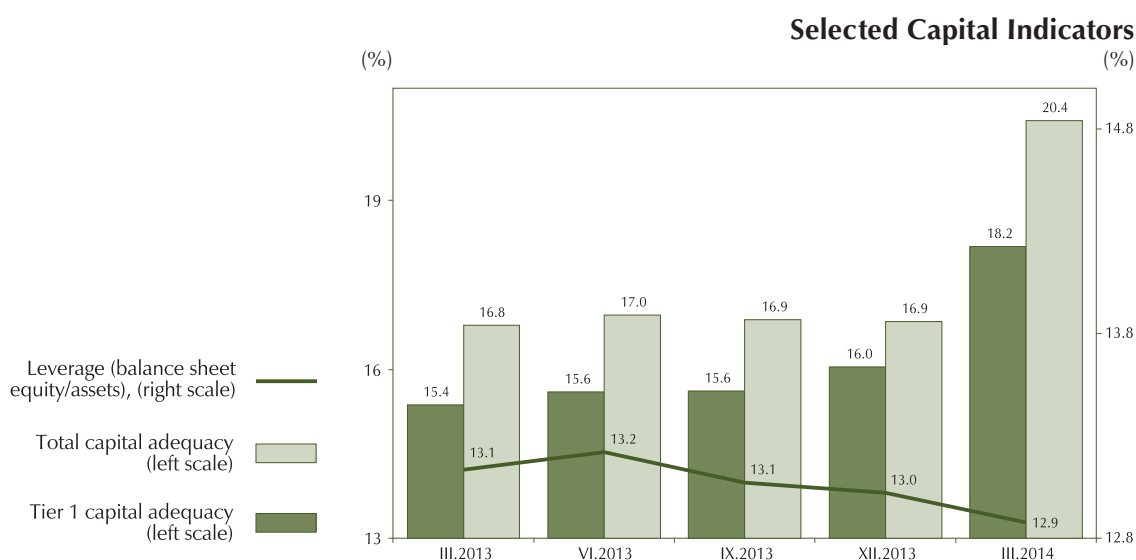
⁴ This analysis is based on statistical reporting. With the entry into force of the new EU legal framework governing credit institutions' activities, Ordinance No. 8 of the BNB on Capital Adequacy of Credit Institutions and Ordinance No. 9 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk were repealed by a decision of the BNB of 24 April 2014.

tier 1 capital rose by 0.8 per cent or BGN 80 million (prior to reductions). Other general purpose reserves also contributed positively to this growth.

Capital requirements picked up BGN 236 million (3.6 per cent). No significant changes occurred in the structure of capital requirements for different types of risks (credit, market and operational).

Tier 1 capital adequacy and *total capital adequacy* of the banking system reached 18.18 and 20.42 per cent by end-March. Thus, banks' *capital surplus* rose by BGN 2.1 billion to reach BGN 4.8 billion.

Chart 8



The liquid position of the banking sector was retained in the review period.

3.4. Capacity to Meet Liquidity Pressure

In the first quarter a 2014 values of the ratio under Ordinance No. 11 remained high. Structurally, liquidity underwent the following changes:

- By end-March the share of *cash and cash balances with the BNB* was 39 per cent (44 per cent by end-December 2013).
- The share of *balances on current accounts with banks and interbank deposits of up to seven days* rose from 37 to 40 per cent and that of *tradable debt securities issued by central governments and central banks* increased from 13 to 16 per cent.
- The continuous sustainable growth of deposits from local depositors was associated with the expanded maturity structure of attracted funds.
- Coverage ratios by maturity time bands improved in the reporting period.

Liquid assets increased by BGN 229 million (1.1 per cent). The *liquid assets ratio* was 27.12 per cent (against 27.07 per cent in December 2013). *Liabilities (outflows)* continued to increase at a lower rate of 0.9 per cent (BGN 694 million).

Chart 9

Liquid Assets Ratio (Ordinance No. 11)

1. Data on individual banks are based on official quarterly reports presented by banks to the BNB.
2. A bank passport includes basic information on the structure of shareholder capital and management, which reflect the current state at the time of preparing the bulletin. Data on major items of the balance sheet and income statement are based on relevant total lines.
3. Banks are grouped by the Banking Supervision Department with a view to highlighting banking system developments. The group classification of banks does not imply elements of rating and it should not be interpreted as a financial performance evaluation. The position of the banks in individual groups depends on the amount of their assets and changes at the end of each reporting period. The first group consists of the five largest banks on the basis of their total assets in the reporting period, the second group includes the other Bulgarian banks and the third group comprises foreign bank branches in Bulgaria.

- Group I:** UniCredit Bulbank
DSK Bank
First Investment Bank
Corporate Commercial Bank
United Bulgarian Bank
- Group II:** Raiffeisenbank (Bulgaria)
Eurobank Bulgaria
Central Cooperative Bank
Société Générale Expressbank
Piraeus Bank Bulgaria
Cibank
Allianz Bank Bulgaria
Investbank
Bulgarian Development Bank
ProCredit Bank (Bulgaria)
Municipal Bank
International Asset Bank
Bulgarian-American Credit Bank
D Commerce Bank
Tokuda Bank
Crédit Agricole Bulgaria
TBI Bank
Texim Bank
- Group III:** Alpha Bank – Bulgaria Branch
Citibank Europe – Bulgaria Branch
ING Bank N.V. – Sofia Branch
BNP Parisbas S.A. – Sofia Branch
T.C. Ziraat Bank – Sofia Branch
IŞBANK GmbH – Sofia Branch

III. Banking Supervision Regulation

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Capital Adequacy of Banks as of 31 March 2014 (under Ordinance No. 8 of the BNB)	21
Liquidity of Banks as of 31 March 2014 (under Ordinance No. 11 of the BNB)	21

CAPITAL ADEQUACY OF BANKS AS OF 31 MARCH 2014

(under Ordinance No. 8 of the BNB)

(BGN'000)

	Group I	Group II	Banking system
TOTAL OWN FUNDS FOR SOLVENCY PURPOSES*	6 102 900	5 549 797	11 652 697
SOLVENCY RATIO (%)	18.82	22.53	20.42
ORIGINAL OWN FUNDS SOLVENCY RATIO (%)	17.22	19.45	18.18

Note: Capital adequacy data are disclosed for statistical and information purposes. This disclosure differs from more detailed data published for the periods of up to 31 December 2013 under the repealed BNB Ordinance No. 8 and presenting regulatory information. According to the amendments entered into force by Regulation (EU) No. 575/2013, a new supervisory reporting framework will be introduced for the capital components and adequacy, directly applicable to all EU banks. The first capital adequacy report under the new framework will be prepared by banks on 30 June 2014 with data as of 31 March 2014. Thereafter, it will be possible more comprehensive supervisory information to be disclosed.

Source: BNB.

LIQUIDITY OF BANKS AS OF 31 MARCH 2014

(under Ordinance No. 11 of the BNB)

(BGN'000)

Items	Total	Assets in pawn/ overdue assets of 30 or more days	At sight up to 7 days	From 8 days to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year
Group I								
Liquid assets	9 197 821	1 385 852						
Assets, total – inflow	38 003 397	4 366 699	9 895 412	2 302 526	2 022 567	2 576 013	4 169 401	21 404 177
Liabilities, total – outflow	37 901 910		4 503 460	2 612 817	3 547 503	3 723 262	6 258 508	17 256 360
Coefficient of liquid assets (%)	24.27							
Coefficient of liquidity by maturity intervals (%)			219.73	289.67	191.37	148.86	87.43	115.37
Group II								
Liquid assets	9 946 646	2 078 154						
Assets, total – inflow	30 365 506	4 952 797	11 819 617	1 596 704	1 443 382	1 683 547	3 197 679	15 577 374
Liabilities, total – outflow	31 230 768		2 564 845	1 698 324	1 812 017	1 993 376	4 966 413	18 195 793
Coefficient of liquid assets (%)	31.85							
Coefficient of liquidity by maturity intervals (%)			460.83	620.76	555.08	482.79	209.40	112.00
Group III								
Liquid assets	1 136 935	389 594						
Assets, total – inflow	4 862 479	594 664	1 729 732	185 114	177 776	120 107	453 895	2 790 519
Liabilities, total – outflow	5 645 900		1 269 148	197 151	191 080	1 032 730	2 214 933	740 858
Coefficient of liquid assets (%)	20.14							
Coefficient of liquidity by maturity intervals (%)			136.29	145.98	0.74	10.58	13.91	77.68
Banking system, total								
Liquid assets	20 281 402	3 853 600						
Assets, total – inflow	73 231 382	9 914 160	23 444 761	4 084 344	3 643 725	4 379 667	7 820 975	39 772 070
Liabilities, total – outflow	74 778 578		8 337 453	4 508 292	5 550 600	6 749 368	13 439 854	36 193 011
Coefficient of liquid assets (%)	27.12							
Coefficient of liquidity by maturity intervals (%)			281.20	408.11	305.82	224.96	113.68	111.69

Source: BNB.

IV. Balance Sheets, Income Statements and Memorandum Items of the Banking System and of Banks by Group

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BALANCE SHEET OF THE BANKING SYSTEM AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	7 933 317	5 301 301	2 492 387	139 629
Financial assets held for trading	1 600 679	680 316	724 263	196 100
Derivatives held for trading	137 381	15 838	85 833	35 710
Equity instruments	79 086	78 184	783	119
Debt instruments	1 384 212	586 294	637 647	160 271
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	713 461	430 624	280 982	1 855
Equity instruments	2 295	2 294	1	0
Debt instruments	711 166	428 330	280 981	1 855
Loans and advances	0	0	0	0
Available-for-sale financial assets	5 576 335	2 377 139	2 117 767	1 081 429
Equity instruments	253 437	214 416	25 408	13 613
Debt instruments	5 322 898	2 162 723	2 092 359	1 067 816
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	65 631 458	22 289 667	39 367 279	3 974 512
Debt instruments	1 796 846	4 387	1 792 459	0
Loans and advances	63 834 612	22 285 280	37 574 820	3 974 512
Held-to-maturity investments	1 710 035	534 482	906 405	269 148
Debt instruments	1 710 035	534 482	906 405	269 148
Loans and advances	0	0	0	0
Derivatives – hedge accounting	3 440	0	0	3 440
Fair value hedges	3 440	0	0	3 440
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Tangible assets	1 933 226	1 924 955	581	7 690
Property, plant and equipment	1 741 138	1 732 867	581	7 690
Investment property	192 088	192 088	0	0
Intangible assets	165 501	165 164	0	337
Goodwill	0	0	0	0
Other intangible assets	165 501	165 164	0	337
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	317 557	239 344	69 651	8 562
Tax assets	40 389	40 302	6	81
Current tax assets	8 966	8 879	6	81
Deferred tax assets	31 423	31 423	0	0
Other assets	646 545	539 322	96 574	10 649
Non-current assets and disposal groups classified as held for sale	236 111	236 111	0	0
TOTAL ASSETS	86 508 054	34 758 727	46 055 895	5 693 432

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	110 284	16 480	63 244	30 560
Derivatives held for trading	110 284	16 480	63 244	30 560
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	74 571 201	37 621 481	31 900 617	5 049 103
Deposits from credit institutions	8 419 334	818 336	7 335 846	265 152
Deposits (other than from credit institutions)	63 714 956	36 633 119	22 307 195	4 774 642
Debt certificates (including bonds)	498 517	41 174	457 343	0
Subordinated liabilities	1 560 355	40 047	1 513 127	7 181
Other financial liabilities measured at amortised cost	378 039	88 805	287 106	2 128
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	17 259	0	13 809	3 450
Fair value hedges	3 194	0	908	2 286
Cash flow hedges	218	0	218	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	13 847	0	12 683	1 164
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	97 093	60 503	18 618	17 972
Restructuring	0	0	0	0
Pending legal issues and tax litigation	26 156	12 833	8 620	4 703
Pensions and other post-retirement benefit obligations	27 297	27 297	0	0
Credit commitments and guarantees	27 233	4 563	9 401	13 269
Onerous contracts	0	0	0	0
Other provisions	16 407	15 810	597	0
Tax liabilities	53 293	53 289	4	0
Current tax liabilities	18 401	18 397	4	0
Deferred tax liabilities	34 892	34 892	0	0
Other liabilities	519 181	309 121	126 312	83 748
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	75 368 311	38 060 874	32 122 604	5 184 833

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	3 773 877	3 773 877		
Paid-in capital	3 773 877	3 773 877		
Unpaid capital which has been called up	0	0		
Share premium	419 705	419 705		
Other equity	237	237		
Equity component of financial instruments	0	0		
Other equity instruments	237	237		
Revaluation reserves and other valuation differences	203 353	203 353		
Tangible assets	151 994	151 994		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	-10	-10		
Cash flow hedges (effective portion)	-11 819	-11 819		
Available-for-sale financial assets	65 356	65 356		
Non-current assets or disposal groups held for sale	0	0		
Other items	-2 168	-2 168		
Reserves (including retained earnings)	6 518 891	6 518 891		
Treasury shares	0	0		
Income from current year	223 680	223 680		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	11 139 743	11 139 743		
TOTAL LIABILITIES AND EQUITY	86 508 054	49 200 617	32 122 604	5 184 833

INCOME STATEMENT OF THE BANKING SYSTEM (March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	911 669	508 389	386 817	16 463
Interest income	1 116 065	516 924	559 562	39 579
Cash and cash balances with central banks	2	0	2	0
Financial assets held for trading (if accounted for separately)	11 131	3 577	6 000	1 554
Financial assets designated at fair value through profit or loss (if accounted for separately)	6 112	2 608	3 481	23
Available-for-sale financial assets	36 056	12 321	16 991	6 744
Loans and receivables (including finance leases)	1 048 999	494 903	528 739	25 357
Held-to-maturity investments	13 245	3 498	4 321	5 426
Derivatives – hedge accounting, interest rate risk	496	0	22	474
Other assets	24	17	6	1
Interest expenses	477 443	239 523	208 470	29 450
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	1 273	11	689	573
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	474 128	239 505	206 281	28 342
Derivatives – hedge accounting, interest rate risk	2 026	0	1 500	526
Other liabilities	16	7	0	9
Expenses on share capital repayable on demand	0	0		
Dividend income	1 915	1 893	0	22
Financial assets held for trading (if accounted for separately)	1	1	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	1 914	1 892	0	22
Fee and commission income	217 382	168 147	41 202	8 033
Fee and commission expenses	26 891	19 693	5 477	1 721
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	25 088	25 088		
Available-for-sale financial assets	18 778	18 778		
Loans and receivables (including finance leases)	6 410	6 410		
Held-to-maturity investments	-108	-108		
Financial liabilities measured at amortised cost	0	0		
Other	8	8		
Gains (losses) on financial assets and liabilities held for trading, net	44 840	44 840		
Equity instruments and related derivatives	2 421	2 421		
Interest rate instruments and related derivatives	12 256	12 256		
Foreign exchange trading	30 104	30 104		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	59	59		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	5 191	5 191		
Gains (losses) from hedge accounting, net	-154	-154		
Exchange differences, net	1 506	1 506		
Gains (losses) on derecognition of assets other than held for sale, net	260	260		
Other operating income	14 652	14 652		
Other operating expenses	10 742	10 742		

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	423 779			
Staff expenses	181 164			
General and administrative expenses	242 615			
Depreciation	46 656			
Property, plant and equipment	34 883			
Investment properties	670			
Intangible assets (other than goodwill)	11 103			
Provisions	2 906			
Impairment	192 501			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>192 148</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	88			
Loans and receivables (including finance leases)	192 060			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>353</i>			
Property, plant and equipment	2			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	351			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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	2 902			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	248 729			
Tax expense (income) related to profit or loss from continuing operations	25 049			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	223 680			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	223 680			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	223 680			

MEMORANDUM ITEMS OF THE BANKING SYSTEM AS OF 31 MARCH 2014

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	334 736	294 812	26 192	13 732	1 915
incl. credit institutions	4 812	4 551	54	207	0
Debt instruments	10 925 157	3 716 216	5 709 851	1 499 090	68 462
<i>Domestic debt instruments</i>	<i>6 682 371</i>	<i>3 691 987</i>	<i>2 068 292</i>	<i>922 092</i>	<i>47 753</i>
Government securities	6 240 895	3 672 165	1 646 638	922 092	41 528
Municipal securities	67 758	7 980	59 778	0	606
Credit institutions	32 208	0	32 208	0	398
Other issuers	341 510	11 842	329 668	0	5 221
<i>Foreign debt instruments</i>	<i>4 242 786</i>	<i>24 229</i>	<i>3 641 559</i>	<i>576 998</i>	<i>20 709</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	1 158 507	0	858 707	299 800	3 560
Credit institutions	419 095	17 127	297 754	104 214	2 750
Other issuers	2 665 184	7 102	2 485 098	172 984	14 399
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	317 557	239 344	69 651	8 562	0
incl. credit institutions	78 198	0	69 636	8 562	0
Compensation certificates	82	82			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	69 029 127	24 380 720	40 597 503	4 050 904	5 194 515	1 045 787
Central governments	555 958	157 248	398 710	0	2 060	5 673
Credit institutions	10 203 840	1 523 018	6 150 976	2 529 846	191	30 021
Non-credit institutions	1 081 841	497 364	545 962	38 515	9 364	11 199
Corporates (corporate customers)	38 764 444	10 992 436	26 508 885	1 263 123	3 532 263	593 150
Retail exposures	18 423 044	11 210 654	6 992 970	219 420	1 650 637	405 744
Residential mortgage loans to individuals	9 448 344	4 150 822	5 174 701	122 821	728 725	161 790
Consumer loans	8 974 700	7 059 832	1 818 269	96 599	921 912	243 954

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	74 571 201	37 621 480	31 900 618	5 049 103	474 128
<i>Credit institutions</i>	<i>8 582 931</i>	<i>886 123</i>	<i>7 429 528</i>	<i>267 280</i>	<i>23 769</i>
Deposits	3 463 322	479 576	2 728 537	255 209	7 205
Repo transactions	2 314 250	101 935	2 208 893	3 422	1 635
Short-term funding	99 499	11 924	87 575	0	549
Long-term funding	2 705 860	292 688	2 404 523	8 649	14 380
<i>Institutions other than credit institutions</i>	<i>23 759 162</i>	<i>15 230 153</i>	<i>6 977 517</i>	<i>1 551 492</i>	<i>94 516</i>
Deposits	23 097 426	15 180 793	6 582 852	1 333 781	86 827
Repo transactions	0	0	0	0	0
Short-term funding	62 550	54	62 496	0	414
Long-term funding	599 186	49 306	332 169	217 711	7 275
<i>Individuals and households</i>	<i>40 280 571</i>	<i>21 425 716</i>	<i>15 631 705</i>	<i>3 223 150</i>	<i>334 014</i>
<i>Subordinated debt</i>	<i>1 240 962</i>	<i>40 047</i>	<i>1 200 915</i>	<i>0</i>	<i>10 776</i>
<i>Debt/equity (hybrid) instruments</i>	<i>707 575</i>	<i>39 441</i>	<i>660 953</i>	<i>7 181</i>	<i>11 053</i>

(BGN'000)

	Gross value prior to impairment					Impairment (under IAS 39)
	Total	Standard loans	Loans classified as other than standard*			
			overdue from 30 to 90 days	overdue from 90 to 180 days	overdue of more than 180 days	
			1	2	3	4
Loans and advances	69 029 127	55 656 252	3 525 552	1 458 930	8 388 393	5 194 515
Central governments	555 958	553 522	1 510	0	926	2 060
Credit institutions	10 203 840	10 203 840	0	0	0	192
Non-credit institutions	1 081 841	1 039 440	25 994	4 688	11 719	9 364
Corporates (corporate customers)	38 764 444	28 796 908	2 589 314	1 163 688	6 214 534	3 532 262
Retail exposures	18 423 044	15 062 542	908 734	290 554	2 161 214	1 650 637
Residential mortgage loans to individuals	9 448 344	7 319 653	531 831	172 717	1 424 143	728 725
Consumer loans	8 974 700	7 742 889	376 903	117 837	737 071	921 912

* The time horizons in the 3, 4 and 5 columns correspond to the periods under the repealed Ordinance No. 9 of the BNB on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk. Data are disclosed for information purposes.

BALANCE SHEET OF GROUP I BANKS AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 839 012	2 141 344	1 627 819	69 849
Financial assets held for trading	932 398	271 059	516 171	145 168
Derivatives held for trading	98 962	12 540	67 277	19 145
Equity instruments	3 456	3 388	45	23
Debt instruments	829 980	255 131	448 849	126 000
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	61 667	1 221	60 446	0
Equity instruments	0	0	0	0
Debt instruments	61 667	1 221	60 446	0
Loans and advances	0	0	0	0
Available-for-sale financial assets	3 135 585	1 573 860	832 235	729 490
Equity instruments	160 129	139 675	12 468	7 986
Debt instruments	2 975 456	1 434 185	819 767	721 504
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	34 222 804	12 273 640	19 828 303	2 120 861
Debt instruments	12 641	4 387	8 254	0
Loans and advances	34 210 163	12 269 253	19 820 049	2 120 861
Held-to-maturity investments	310 892	26 671	154 286	129 935
Debt instruments	310 892	26 671	154 286	129 935
Loans and advances	0	0	0	0
Derivatives – hedge accounting	3 440	0	0	3 440
Fair value hedges	3 440	0	0	3 440
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 195 225	1 194 849	376	0
Property, plant and equipment	1 194 931	1 194 555	376	0
Investment property	294	294	0	0
Intangible assets	71 935	71 935	0	0
Goodwill	0	0	0	0
Other intangible assets	71 935	71 935	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	117 902	94 467	23 435	0
Tax assets	11 101	11 101	0	0
Current tax assets	462	462	0	0
Deferred tax assets	10 639	10 639	0	0
Other assets	325 978	257 460	67 208	1 310
Non-current assets and disposal groups classified as held for sale	39 306	39 306	0	0
TOTAL ASSETS	44 267 245	17 956 913	23 110 279	3 200 053

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	76 779	13 824	46 037	16 918
Derivatives held for trading	76 779	13 824	46 037	16 918
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	37 770 595	20 009 357	14 858 498	2 902 740
Deposits from credit institutions	1 773 899	286 239	1 405 518	82 142
Deposits (other than from credit institutions)	34 829 331	19 648 523	12 362 338	2 818 470
Debt certificates (including bonds)	29 335	0	29 335	0
Subordinated liabilities	938 652	0	938 652	0
Other financial liabilities measured at amortised cost	199 378	74 595	122 655	2 128
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	13 857	0	12 693	1 164
Fair value hedges	10	0	10	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	13 847	0	12 683	1 164
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	54 536	28 185	8 620	17 731
Restructuring	0	0	0	0
Pending legal issues and tax litigation	22 096	8 773	8 620	4 703
Pensions and other post-retirement benefit obligations	17 657	17 657	0	0
Credit commitments and guarantees	13 188	160	0	13 028
Onerous contracts	0	0	0	0
Other provisions	1 595	1 595	0	0
Tax liabilities	39 816	39 816	0	0
Current tax liabilities	13 179	13 179	0	0
Deferred tax liabilities	26 637	26 637	0	0
Other liabilities	159 839	131 180	26 217	2 442
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	38 115 422	20 222 362	14 952 065	2 940 995

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	691 242	691 242		
Paid-in capital	691 242	691 242		
Unpaid capital which has been called up	0	0		
Share premium	226 312	226 312		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	147 662	147 662		
Tangible assets	102 143	102 143		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	-11 819	-11 819		
Available-for-sale financial assets	59 442	59 442		
Non-current assets or disposal groups held for sale	0	0		
Other items	-2 104	-2 104		
Reserves (including retained earnings)	4 917 221	4 917 221		
Treasury shares	0	0		
Income from current year	169 386	169 386		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	6 151 823	6 151 823		
TOTAL LIABILITIES AND EQUITY	44 267 245	26 374 185	14 952 065	2 940 995

INCOME STATEMENT OF GROUP I BANKS

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	516 375	287 616	223 360	5 399
Interest income	634 239	283 744	327 417	23 078
Cash and cash balances with central banks	2	0	2	0
Financial assets held for trading (if accounted for separately)	7 926	2 616	4 243	1 067
Financial assets designated at fair value through profit or loss (if accounted for separately)	1 045	18	1 027	0
Available-for-sale financial assets	19 304	8 331	6 035	4 938
Loans and receivables (including finance leases)	603 806	272 692	315 716	15 398
Held-to-maturity investments	2 132	70	388	1 674
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	24	17	6	1
Interest expenses	272 337	130 939	120 875	20 523
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	557	0	0	557
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	270 067	130 932	119 467	19 668
Derivatives – hedge accounting, interest rate risk	1 706	0	1 408	298
Other liabilities	7	7	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	1 903	1 887	0	16
Financial assets held for trading (if accounted for separately)	0	0	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	1 903	1 887	0	16
Fee and commission income	116 471	93 936	18 513	4 022
Fee and commission expenses	11 007	8 118	1 695	1 194
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	15 466	15 466		
Available-for-sale financial assets	9 056	9 056		
Loans and receivables (including finance leases)	6 410	6 410		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	22 423	22 423		
Equity instruments and related derivatives	265	265		
Interest rate instruments and related derivatives	9 212	9 212		
Foreign exchange trading	12 931	12 931		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	15	15		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	1 127	1 127		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	3 626	3 626		
Gains (losses) on derecognition of assets other than held for sale, net	-101	-101		
Other operating income	8 634	8 634		
Other operating expenses	4 069	4 069		

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	204 022			
Staff expenses	81 138			
General and administrative expenses	122 884			
Depreciation	24 112			
Property, plant and equipment	18 706			
Investment properties	4			
Intangible assets (other than goodwill)	5 402			
Provisions	118			
Impairment	99 783			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>99 781</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	2			
Loans and receivables (including finance leases)	99 779			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>2</i>			
Property, plant and equipment	2			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	188 340			
Tax expense (income) related to profit or loss from continuing operations	18 954			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	169 386			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	169 386			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	169 386			

MEMORANDUM ITEMS OF GROUP I BANKS AS OF 31 MARCH 2014

(BGN'000)					
	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	163 575	143 053	12 513	8 009	1 903
incl. credit institutions	3	3	0	0	0
Debt instruments	4 190 636	1 721 595	1 491 602	977 439	30 023
<i>Domestic debt instruments</i>	<i>2 873 473</i>	<i>1 721 595</i>	<i>713 099</i>	<i>438 779</i>	<i>21 349</i>
Government securities	2 680 154	1 712 411	528 964	438 779	18 847
Municipal securities	30 749	7 776	22 973	0	342
Credit institutions	1 957	0	1 957	0	12
Other issuers	160 613	1 408	159 205	0	2 148
<i>Foreign debt instruments</i>	<i>1 317 163</i>	<i>0</i>	<i>778 503</i>	<i>538 660</i>	<i>8 674</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	755 339	0	455 539	299 800	2 256
Credit institutions	333 735	0	234 090	99 645	2 430
Other issuers	228 089	0	88 874	139 215	3 988
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	117 902	94 467	23 435	0	0
incl. credit institutions	23 420	0	23 420	0	0
Compensation certificates	10	10			

(BGN'000)						
	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	37 145 534	13 551 967	21 435 190	2 158 377	2 935 371	603 648
Central governments	340 250	60 350	279 900	0	1 545	3 418
Credit institutions	4 205 687	734 449	2 224 394	1 246 844	0	12 231
Non-credit institutions	535 747	268 721	244 255	22 771	3 448	5 879
Corporates (corporate customers)	21 137 657	5 576 165	14 702 255	859 237	1 879 636	344 134
Retail exposures	10 926 193	6 912 282	3 984 386	29 525	1 050 742	237 986
Residential mortgage loans to individuals	5 934 238	3 100 531	2 819 472	14 235	539 318	101 347
Consumer loans	4 991 955	3 811 751	1 164 914	15 290	511 424	136 639

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	37 770 595	20 009 357	14 858 498	2 902 740	270 067
<i>Credit institutions</i>	<i>1 912 556</i>	<i>349 025</i>	<i>1 479 261</i>	<i>84 270</i>	<i>8 251</i>
Deposits	706 517	92 694	531 681	82 142	2 108
Repo transactions	131 062	91 948	36 986	2 128	44
Short-term funding	26 822	0	26 822	0	148
Long-term funding	1 048 155	164 383	883 772	0	5 951
<i>Institutions other than credit institutions</i>	<i>11 247 048</i>	<i>6 793 117</i>	<i>3 522 299</i>	<i>931 632</i>	<i>50 995</i>
Deposits	10 909 777	6 767 462	3 428 394	713 921	45 611
Repo transactions	0	0	0	0	0
Short-term funding	29 335	0	29 335	0	143
Long-term funding	307 936	25 655	64 570	217 711	5 241
<i>Individuals and households</i>	<i>23 672 339</i>	<i>12 867 215</i>	<i>8 918 286</i>	<i>1 886 838</i>	<i>197 340</i>
<i>Subordinated debt</i>	<i>626 440</i>	<i>0</i>	<i>626 440</i>	<i>0</i>	<i>4 811</i>
<i>Debt/equity (hybrid) instruments</i>	<i>312 212</i>	<i>0</i>	<i>312 212</i>	<i>0</i>	<i>8 670</i>

(BGN'000)

	Gross value prior to impairment					Impairment (under IAS 39)
	Total	Standard loans	Loans classified as other than standard*			Total
			overdue from 30 to 90 days	overdue from 90 to 180 days	overdue of more than 180 days	
	1	2	3	4	5	6
Loans and advances	37 145 534	30 631 075	1 531 742	602 912	4 379 805	2 935 371
Central governments	340 250	337 838	1 510	0	902	1 545
Credit institutions	4 205 687	4 205 687	0	0	0	0
Non-credit institutions	535 747	513 465	14 141	3 176	4 965	3 448
Corporates (corporate customers)	21 137 657	16 438 572	1 031 749	456 588	3 210 748	1 879 636
Retail exposures	10 926 193	9 135 513	484 342	143 148	1 163 190	1 050 742
Residential mortgage loans to individuals	5 934 238	4 572 702	323 440	97 492	940 604	539 318
Consumer loans	4 991 955	4 562 811	160 902	45 656	222 586	511 424

* The time horizons in the 3, 4 and 5 columns correspond to the periods under the repealed Ordinance No. 9 of the BNB on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk. Data are disclosed for information purposes.

BALANCE SHEET OF GROUP II BANKS AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 731 561	2 937 831	726 854	66 876
Financial assets held for trading	613 245	405 907	176 800	30 538
Derivatives held for trading	32 440	961	16 107	15 372
Equity instruments	75 630	74 796	738	96
Debt instruments	505 175	330 150	159 955	15 070
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	651 794	429 403	220 536	1 855
Equity instruments	2 295	2 294	1	0
Debt instruments	649 499	427 109	220 535	1 855
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 712 634	641 509	818 513	252 612
Equity instruments	93 008	74 441	12 940	5 627
Debt instruments	1 619 626	567 068	805 573	246 985
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	27 092 599	9 546 795	16 105 548	1 440 256
Debt instruments	0	0	0	0
Loans and advances	27 092 599	9 546 795	16 105 548	1 440 256
Held-to-maturity investments	1 399 143	507 811	752 119	139 213
Debt instruments	1 399 143	507 811	752 119	139 213
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	716 685	708 995	0	7 690
Property, plant and equipment	527 444	519 754	0	7 690
Investment property	189 241	189 241	0	0
Intangible assets	85 436	85 099	0	337
Goodwill	0	0	0	0
Other intangible assets	85 436	85 099	0	337
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	199 655	144 877	46 216	8 562
Tax assets	16 385	16 298	6	81
Current tax assets	8 441	8 354	6	81
Deferred tax assets	7 944	7 944	0	0
Other assets	309 062	273 343	26 463	9 256
Non-current assets and disposal groups classified as held for sale	195 304	195 304	0	0
TOTAL ASSETS	36 723 503	15 893 172	18 873 055	1 957 276

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	27 246	540	14 731	11 975
Derivatives held for trading	27 246	540	14 731	11 975
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	31 162 074	16 188 879	12 975 639	1 997 556
Deposits from credit institutions	3 225 303	365 954	2 682 830	176 519
Deposits (other than from credit institutions)	26 667 225	15 727 494	9 125 875	1 813 856
Debt certificates (including bonds)	469 182	41 174	428 008	0
Subordinated liabilities	621 703	40 047	574 475	7 181
Other financial liabilities measured at amortised cost	178 661	14 210	164 451	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	3 402	0	1 116	2 286
Fair value hedges	3 184	0	898	2 286
Cash flow hedges	218	0	218	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	41 448	31 246	9 961	241
Restructuring	0	0	0	0
Pending legal issues and tax litigation	3 508	3 508	0	0
Pensions and other post-retirement benefit obligations	9 474	9 474	0	0
Credit commitments and guarantees	14 005	4 400	9 364	241
Onerous contracts	0	0	0	0
Other provisions	14 461	13 864	597	0
Tax liabilities	12 500	12 500	0	0
Current tax liabilities	4 257	4 257	0	0
Deferred tax liabilities	8 243	8 243	0	0
Other liabilities	323 984	164 663	79 303	80 018
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	31 570 654	16 397 828	13 080 750	2 092 076

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	3 082 635	3 082 635		
Paid-in capital	3 082 635	3 082 635		
Unpaid capital which has been called up	0	0		
Share premium	193 393	193 393		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	53 490	53 490		
Tangible assets	49 414	49 414		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	-10	-10		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	4 147	4 147		
Non-current assets or disposal groups held for sale	0	0		
Other items	-61	-61		
Reserves (including retained earnings)	1 781 756	1 781 756		
Treasury shares	0	0		
Income from current year	41 575	41 575		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	5 152 849	5 152 849		
TOTAL LIABILITIES AND EQUITY	36 723 503	21 550 677	13 080 750	2 092 076

INCOME STATEMENT OF GROUP II BANKS

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	357 127	205 126	141 451	10 550
Interest income	450 096	226 751	207 210	16 135
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	3 003	853	1 693	457
Financial assets designated at fair value through profit or loss (if accounted for separately)	5 067	2 590	2 454	23
Available-for-sale financial assets	10 501	3 505	5 476	1 520
Loans and receivables (including finance leases)	419 916	216 375	193 632	9 909
Held-to-maturity investments	11 113	3 428	3 933	3 752
Derivatives – hedge accounting, interest rate risk	496	0	22	474
Other assets	0	0	0	0
Interest expenses	193 715	103 137	81 994	8 584
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	706	1	689	16
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	192 684	103 136	81 213	8 335
Derivatives – hedge accounting, interest rate risk	320	0	92	228
Other liabilities	5	0	0	5
Expenses on share capital repayable on demand	0	0		
Dividend income	12	6	0	6
Financial assets held for trading (if accounted for separately)	1	1	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	11	5	0	6
Fee and commission income	94 015	70 732	19 827	3 456
Fee and commission expenses	14 817	10 762	3 592	463
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	2 483	2 483		
Available-for-sale financial assets	2 583	2 583		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	-108	-108		
Financial liabilities measured at amortised cost	0	0		
Other	8	8		
Gains (losses) on financial assets and liabilities held for trading, net	18 343	18 343		
Equity instruments and related derivatives	2 156	2 156		
Interest rate instruments and related derivatives	2 806	2 806		
Foreign exchange trading	13 337	13 337		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	44	44		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	4 064	4 064		
Gains (losses) from hedge accounting, net	-154	-154		
Exchange differences, net	-1 877	-1 877		
Gains (losses) on derecognition of assets other than held for sale, net	346	346		
Other operating income	4 976	4 976		
Other operating expenses	6 645	6 645		

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	197 285			
Staff expenses	90 449			
General and administrative expenses	106 836			
Depreciation	20 609			
Property, plant and equipment	14 655			
Investment properties	648			
Intangible assets (other than goodwill)	5 306			
Provisions	2 878			
Impairment	92 098			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>91 747</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	86			
Loans and receivables (including finance leases)	91 661			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>351</i>			
Property, plant and equipment	0			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	351			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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	2 902			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	47 159			
Tax expense (income) related to profit or loss from continuing operations	5 584			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	41 575			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	41 575			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	41 575			

MEMORANDUM ITEMS OF GROUP II BANKS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	170 861	151 459	13 679	5 723	12
incl. credit institutions	4 809	4 548	54	207	0
Debt instruments	4 173 443	1 832 138	1 938 182	403 123	29 021
<i>Domestic debt instruments</i>	<i>3 493 126</i>	<i>1 807 909</i>	<i>1 320 432</i>	<i>364 785</i>	<i>25 375</i>
Government securities	3 248 033	1 797 271	1 085 977	364 785	21 728
Municipal securities	37 009	204	36 805	0	264
Credit institutions	30 251	0	30 251	0	386
Other issuers	177 833	10 434	167 399	0	2 997
<i>Foreign debt instruments</i>	<i>680 317</i>	<i>24 229</i>	<i>617 750</i>	<i>38 338</i>	<i>3 646</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	375 319	0	375 319	0	1 245
Credit institutions	85 360	17 127	63 664	4 569	320
Other issuers	219 638	7 102	178 767	33 769	2 081
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	199 655	144 877	46 216	8 562	0
incl. credit institutions	54 778	0	46 216	8 562	0
Compensation certificates	72	72			

(BGN'000)

	Total				Impairment	Interest income
	Including					
	BGN	EUR	Other currencies			
Loans and advances (gross value)	29 163 507	10 319 507	17 366 386	1 477 614	2 070 908	419 916
Central governments	215 708	96 898	118 810	0	515	2 255
Credit institutions	5 303 007	739 975	3 692 786	870 246	0	17 333
Non-credit institutions	451 143	182 381	253 018	15 744	5 916	4 245
Corporates (corporate customers)	16 128 299	5 131 016	10 595 533	401 750	1 528 654	235 126
Retail exposures	7 065 350	4 169 237	2 706 239	189 874	535 823	160 957
Residential mortgage loans to individuals	3 219 744	1 045 233	2 065 925	108 586	154 757	57 103
Consumer loans	3 845 606	3 124 004	640 314	81 288	381 066	103 854

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	31 162 074	16 188 879	12 975 639	1 997 556	192 684
<i>Credit institutions</i>	<i>3 250 243</i>	<i>370 954</i>	<i>2 702 770</i>	<i>176 519</i>	<i>13 248</i>
Deposits	1 508 581	220 739	1 121 266	166 576	4 409
Repo transactions	11 281	9 987	0	1 294	9
Short-term funding	72 676	11 923	60 753	0	401
Long-term funding	1 657 705	128 305	1 520 751	8 649	8 429
<i>Institutions other than credit institutions</i>	<i>11 018 629</i>	<i>7 565 219</i>	<i>2 939 677</i>	<i>513 733</i>	<i>41 573</i>
Deposits	10 694 164	7 541 514	2 638 917	513 733	39 268
Repo transactions	0	0	0	0	0
Short-term funding	33 215	54	33 161	0	271
Long-term funding	291 250	23 651	267 599	0	2 034
<i>Individuals and households</i>	<i>15 883 317</i>	<i>8 173 218</i>	<i>6 409 976</i>	<i>1 300 123</i>	<i>129 515</i>
<i>Subordinated debt</i>	<i>614 522</i>	<i>40 047</i>	<i>574 475</i>	<i>0</i>	<i>5 965</i>
<i>Debt/equity (hybrid) instruments</i>	<i>395 363</i>	<i>39 441</i>	<i>348 741</i>	<i>7 181</i>	<i>2 383</i>

(BGN'000)

	Gross value prior to impairment					Impairment (under IAS 39)
	Total	Standard loans	Loans classified as other than standard*			Total
			overdue from 30 to 90 days	overdue from 90 to 180 days	overdue of more than 180 days	
	1	2	3	4	5	6
Loans and advances	29 163 507	22 739 105	1 928 518	828 332	3 667 552	2 070 908
Central governments	215 708	215 684	0	0	24	515
Credit institutions	5 303 007	5 303 007	0	0	0	1
Non-credit institutions	451 143	433 843	11 853	1 512	3 935	5 916
Corporates (corporate customers)	16 128 299	11 139 387	1 511 823	690 307	2 786 782	1 528 653
Retail exposures	7 065 350	5 647 184	404 842	136 513	876 811	535 823
Residential mortgage loans to individuals	3 219 744	2 563 628	195 110	68 114	392 892	154 757
Consumer loans	3 845 606	3 083 556	209 732	68 399	483 919	381 066

* The time horizons in the 3, 4 and 5 columns correspond to the periods under the repealed Ordinance No. 9 of the BNB on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk. Data are disclosed for information purposes.

BALANCE SHEET OF GROUP III BANKS AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	362 744	222 126	137 714	2 904
Financial assets held for trading	55 036	3 350	31 292	20 394
Derivatives held for trading	5 979	2 337	2 449	1 193
Equity instruments	0	0	0	0
Debt instruments	49 057	1 013	28 843	19 201
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Available-for-sale financial assets	728 116	161 770	467 019	99 327
Equity instruments	300	300	0	0
Debt instruments	727 816	161 470	467 019	99 327
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	4 316 055	469 232	3 433 428	413 395
Debt instruments	1 784 205	0	1 784 205	0
Loans and advances	2 531 850	469 232	1 649 223	413 395
Held-to-maturity investments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	21 316	21 111	205	0
Property, plant and equipment	18 763	18 558	205	0
Investment property	2 553	2 553	0	0
Intangible assets	8 130	8 130	0	0
Goodwill	0	0	0	0
Other intangible assets	8 130	8 130	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	12 903	12 903	0	0
Current tax assets	63	63	0	0
Deferred tax assets	12 840	12 840	0	0
Other assets	11 505	8 519	2 903	83
Non-current assets and disposal groups classified as held for sale	1 501	1 501	0	0
TOTAL ASSETS	5 517 306	908 642	4 072 561	536 103

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	6 259	2 116	2 476	1 667
Derivatives held for trading	6 259	2 116	2 476	1 667
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 638 532	1 423 245	4 066 480	148 807
Deposits from credit institutions	3 420 132	166 143	3 247 498	6 491
Deposits (other than from credit institutions)	2 218 400	1 257 102	818 982	142 316
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities measured at amortised cost	0	0	0	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	1 109	1 072	37	0
Restructuring	0	0	0	0
Pending legal issues and tax litigation	552	552	0	0
Pensions and other post-retirement benefit obligations	166	166	0	0
Credit commitments and guarantees	40	3	37	0
Onerous contracts	0	0	0	0
Other provisions	351	351	0	0
Tax liabilities	977	973	4	0
Current tax liabilities	965	961	4	0
Deferred tax liabilities	12	12	0	0
Other liabilities	35 358	13 278	20 792	1 288
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 682 235	1 440 684	4 089 789	151 762

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Paid-in capital	0	0		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other equity	237	237		
Equity component of financial instruments	0	0		
Other equity instruments	237	237		
Revaluation reserves and other valuation differences	2 201	2 201		
Tangible assets	437	437		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	1 767	1 767		
Non-current assets or disposal groups held for sale	0	0		
Other items	-3	-3		
Reserves (including retained earnings)	-180 086	-180 086		
Treasury shares	0	0		
Income from current year	12 719	12 719		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	-164 929	-164 929		
TOTAL LIABILITIES AND EQUITY	5 517 306	1 275 755	4 089 789	151 762

INCOME STATEMENT OF GROUP III BANKS

(March 2014)

Continuing operations	Total amount	(BGN'000)		
		Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	38 167	15 647	22 006	514
Interest income	31 730	6 429	24 935	366
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	202	108	64	30
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	6 251	485	5 480	286
Loans and receivables (including finance leases)	25 277	5 836	19 391	50
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
Interest expenses	11 391	5 447	5 601	343
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	10	10	0	0
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	11 377	5 437	5 601	339
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	4	0	0	4
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Financial assets held for trading (if accounted for separately)	0	0	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	0	0	0	0
Fee and commission income	6 896	3 479	2 862	555
Fee and commission expenses	1 067	813	190	64
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	7 139	7 139		
Available-for-sale financial assets	7 139	7 139		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	4 074	4 074		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	238	238		
Foreign exchange trading	3 836	3 836		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-243	-243		
Gains (losses) on derecognition of assets other than held for sale, net	15	15		
Other operating income	1 042	1 042		
Other operating expenses	28	28		

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	22 472			
Staff expenses	9 577			
General and administrative expenses	12 895			
Depreciation	1 935			
Property, plant and equipment	1 522			
Investment properties	18			
Intangible assets (other than goodwill)	395			
Provisions	-90			
Impairment	620			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	620			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	620			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	0			
Property, plant and equipment	0			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	13 230			
Tax expense (income) related to profit or loss from continuing operations	511			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	12 719			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	12 719			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	12 719			

MEMORANDUM ITEMS OF GROUP III BANKS AS OF 31 MARCH 2014

(BGN'000)					
	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	300	300	0	0	0
incl. credit institutions	0	0	0	0	0
Debt instruments	2 561 078	162 483	2 280 067	118 528	9 418
<i>Domestic debt instruments</i>	<i>315 772</i>	<i>162 483</i>	<i>34 761</i>	<i>118 528</i>	<i>1 029</i>
Government securities	312 708	162 483	31 697	118 528	953
Municipal securities	0	0	0	0	0
Credit institutions	0	0	0	0	0
Other issuers	3 064	0	3 064	0	76
<i>Foreign debt instruments</i>	<i>2 245 306</i>	<i>0</i>	<i>2 245 306</i>	<i>0</i>	<i>8 389</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	27 849	0	27 849	0	59
Credit institutions	0	0	0	0	0
Other issuers	2 217 457	0	2 217 457	0	8 330
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	0	0	0	0	0
incl. credit institutions	0	0	0	0	0
Compensation certificates	0	0			

(BGN'000)						
	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	2 720 086	509 246	1 795 927	414 913	188 236	22 223
Central governments	0	0	0	0	0	0
Credit institutions	695 146	48 594	233 796	412 756	191	457
Non-credit institutions	94 951	46 262	48 689	0	0	1 075
Corporates (corporate customers)	1 498 488	285 255	1 211 097	2 136	123 973	13 890
Retail exposures	431 501	129 135	302 345	21	64 072	6 801
Residential mortgage loans to individuals	294 362	5 058	289 304	0	34 650	3 340
Consumer loans	137 139	124 077	13 041	21	29 422	3 461

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	5 638 532	1 423 244	4 066 481	148 807	11 377
<i>Credit institutions</i>	<i>3 420 132</i>	<i>166 144</i>	<i>3 247 497</i>	<i>6 491</i>	<i>2 270</i>
Deposits	1 248 224	166 143	1 075 590	6 491	688
Repo transactions	2 171 907	0	2 171 907	0	1 582
Short-term funding	1	1	0	0	0
Long-term funding	0	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>1 493 485</i>	<i>871 817</i>	<i>515 541</i>	<i>106 127</i>	<i>1 948</i>
Deposits	1 493 485	871 817	515 541	106 127	1 948
Repo transactions	0	0	0	0	0
Short-term funding	0	0	0	0	0
Long-term funding	0	0	0	0	0
<i>Individuals and households</i>	<i>724 915</i>	<i>385 283</i>	<i>303 443</i>	<i>36 189</i>	<i>7 159</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

(BGN'000)

	Gross value prior to impairment					Impairment (under IAS 39)
	Total	Standard loans	Loans classified as other than standard*			
			overdue from 30 to 90 days	overdue from 90 to 180 days	overdue of more than 180 days	
			1	2	3	4
Loans and advances	2 720 086	2 286 072	65 292	27 686	341 036	188 236
Central governments	0	0	0	0	0	0
Credit institutions	695 146	695 146	0	0	0	191
Non-credit institutions	94 951	92 132	0	0	2 819	0
Corporates (corporate customers)	1 498 488	1 218 949	45 742	16 793	217 004	123 973
Retail exposures	431 501	279 845	19 550	10 893	121 213	64 072
Residential mortgage loans to individuals	294 362	183 323	13 281	7 111	90 647	34 650
Consumer loans	137 139	96 522	6 269	3 782	30 566	29 422

* The time horizons in the 3, 4 and 5 columns correspond to the periods under the repealed Ordinance No. 9 of the BNB on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk. Data are disclosed for information purposes.

V. Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

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Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

Allianz Bank Bulgaria	55
Alpha Bank, Bulgaria Branch	59
BNP Paribas S.A. – Sofia Branch	63
Bulgarian-American Credit Bank	67
Bulgarian Development Bank	71
Central Cooperative Bank	75
CIBANK	79
Citibank Europe, Bulgaria Branch	83
Corporate Commercial Bank	87
Crédit Agricole Bulgaria	91
D Commerce Bank	95
DSK Bank	99
Eurobank Bulgaria	103
First Investment Bank	107
ING Bank N.V., Sofia Branch	111
International Asset Bank	115
Investbank	119
IŞBANK AG, Sofia Branch	123
Municipal Bank	127
Piraeus Bank Bulgaria	131
ProCredit Bank, Bulgaria	135
Raiffeisenbank, Bulgaria	139
Société Générale Expressbank	143
TBI Bank	147
T.C. Ziraat Bank, Sofia Branch	151
Texim Bank	155
Tokuda Bank	159
UniCredit Bulbank	163
United Bulgarian Bank	167

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

BALANCE SHEET AS OF 31 MARCH 2014

	Balance sheet value	(BGN'000)		
		Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	212 090	116 265	92 377	3 448
Financial assets held for trading	14 275	8 858	4 650	767
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	54 043	25 196	28 781	66
Loans and receivables (including finance leases)	1 435 890	682 801	678 333	74 756
Held-to-maturity investments	225 406	97 583	113 464	14 359
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	10 185	10 185	0	0
Intangible assets	4 907	4 907	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	8	8	0	0
Other assets	48 850	47 499	1 009	342
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	2 005 654	993 302	918 614	93 738
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 769 897	1 024 262	656 665	88 970
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	171	171	0	0
Tax liabilities	1 548	1 548	0	0
Other liabilities	50 352	44 423	4 279	1 650
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 821 968	1 070 404	660 944	90 620
EQUITY AND MINORITY INTEREST				
Issued capital	69 000	69 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	2 545	2 545		
Reserves (including retained earnings)	106 503	106 503		
Treasury shares	0	0		
Income from current year	5 638	5 638		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	183 686	183 686		
TOTAL LIABILITIES AND EQUITY	2 005 654	1 254 090	660 944	90 620



ALLIANZ BANK BULGARIA

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	19 526	12 401	6 491	634
Interest income	24 171	13 521	9 847	803
Interest expenses	9 590	5 238	4 067	285
Expenses on share capital repayable on demand	0	0		
Dividend income	1	0	0	1
Fee and commission income	4 553	3 674	757	122
Fee and commission expenses	300	247	46	7
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-143	-143		
Gains (losses) on financial assets and liabilities held for trading, net	494	494		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	20	20		
Gains (losses) on derecognition of assets other than held for sale, net	8	8		
Other operating income	473	473		
Other operating expenses	161	161		
Administration costs	9 557			
Depreciation	752			
Provisions	0			
Impairment	2 953			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	6 264			
Tax expense (income) related to profit or loss from continuing operations	626			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	5 638			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	5 638			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	5 638			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 517 414	726 969	715 055	75 390
Central governments	42 882	87	42 795	0
Credit institutions	264 876	35 882	197 081	31 913
Non-credit institutions	72 869	25 962	46 907	0
Corporates (corporate customers)	597 788	353 828	201 852	42 108
Retail exposures	538 999	311 210	226 420	1 369
<i>Residential mortgage loans to individuals</i>	<i>375 974</i>	<i>164 382</i>	<i>211 308</i>	<i>284</i>
<i>Consumer loans</i>	<i>163 025</i>	<i>146 828</i>	<i>15 112</i>	<i>1 085</i>
ATTRACTED FUNDS				
Attracted funds	1 769 897	1 024 262	656 665	88 970
<i>Credit institutions</i>	<i>68 130</i>	<i>2 936</i>	<i>65 194</i>	<i>0</i>
Deposits	2 936	2 936	0	0
Repo transactions	0	0	0	0
Short-term funding	3 262	0	3 262	0
Long-term funding	61 932	0	61 932	0
<i>Institutions other than credit institutions</i>	<i>808 973</i>	<i>601 028</i>	<i>166 546</i>	<i>41 399</i>
Deposits	797 007	600 800	154 808	41 399
Repo transactions	0	0	0	0
Short-term funding	982	29	953	0
Long-term funding	10 984	199	10 785	0
<i>Individuals and households</i>	<i>892 794</i>	<i>420 298</i>	<i>424 925</i>	<i>47 571</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



ALLIANZ BANK BULGARIA

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 June 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>79 Knyaginya Maria-Luiza Blvd., 1202 Sofia tel. 02/9215 522; 02/9215 487 Website: www.bank.allianz.bg</p>
Management	
Supervisory Board	<p>Dimitar Georgiev Zhelev – Chairman Maksim Stanev Sirakov Christoph Plein Raymond Seymour Rainer Franz Peter Kisbenedek</p>
Management Board	<p>Svetoslav Veleslavov Gavriiski – Chairman and Chief Executive Director Rosen Stoyadinov Stanimirov – Executive Director Dorcho Dimitrov Ilchev – Executive Director Christo Borisov Babbev Kamelia Georgieva Gyuleva Marieta Vassileva Petrova</p>
Procurator	Orlin Tsenkov Penev
Shareholders (shares over 10 per cent)	
	Allianz Bulgaria Holding Ltd. – 79 per cent
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	238 694	112 529	123 938	2 227
Financial assets held for trading	67	67	7	-7
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	415 990	12	415 978	0
Loans and receivables (including finance leases)	2 948 276	134 709	2 796 309	17 258
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	19 082	19 082	0	0
Intangible assets	7 440	7 440	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	12 180	12 180	0	0
Other assets	6 672	4 263	2 391	18
Non-current assets and disposal groups classified as held for sale	1 501	1 501	0	0
TOTAL ASSETS	3 649 902	291 783	3 338 623	19 496
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	61	62	7	-8
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 849 657	490 084	3 321 991	37 582
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	643	643	0	0
Tax liabilities	453	453	0	0
Other liabilities	11 661	6 308	5 249	104
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	3 862 475	497 550	3 327 247	37 678
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	217	217		
Reserves (including retained earnings)	-221 934	-221 934		
Treasury shares	0	0		
Income from current year	9 144	9 144		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	-212 573	-212 573		
TOTAL LIABILITIES AND EQUITY	3 649 902	284 977	3 327 247	37 678



ALPHA BANK

ALPHA BANK, BULGARIA BRANCH

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	23 168	6 453	16 908	-193
Interest income	24 407	3 608	20 789	10
Interest expenses	9 922	4 651	5 023	248
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	2 654	1 452	1 155	47
Fee and commission expenses	201	186	13	2
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	5 634	5 634		
Gains (losses) on financial assets and liabilities held for trading, net	144	144		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	0	0		
Gains (losses) on derecognition of assets other than held for sale, net	6	6		
Other operating income	446	446		
Other operating expenses	0	0		
Administration costs	11 850			
Depreciation	1 588			
Provisions	27			
Impairment	553			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	9 150			
Tax expense (income) related to profit or loss from continuing operations	6			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	9 144			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	9 144			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	9 144			



ALPHA BANK

ALPHA BANK, BULGARIA BRANCH

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Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 345 680	172 473	1 155 949	17 258
Central governments	0	0	0	0
Credit institutions	18 818	0	1 639	17 179
Non-credit institutions	4 907	23	4 884	0
Corporates (corporate customers)	892 599	43 713	848 827	59
Retail exposures	429 356	128 737	300 599	20
<i>Residential mortgage loans to individuals</i>	<i>293 718</i>	<i>4 868</i>	<i>288 850</i>	<i>0</i>
<i>Consumer loans</i>	<i>135 638</i>	<i>123 869</i>	<i>11 749</i>	<i>20</i>
ATTRACTED FUNDS				
Attracted funds	3 849 657	490 083	3 321 992	37 582
<i>Credit institutions</i>	<i>3 014 177</i>	<i>10 762</i>	<i>3 003 158</i>	<i>257</i>
Deposits	842 270	10 762	831 251	257
Repo transactions	2 171 907	0	2 171 907	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>223 123</i>	<i>148 671</i>	<i>65 310</i>	<i>9 142</i>
Deposits	223 123	148 671	65 310	9 142
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>612 357</i>	<i>330 650</i>	<i>253 524</i>	<i>28 183</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



ALPHA BANK

ALPHA BANK, BULGARIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 31 of 2 February 1995 of the BNB Governing Council under Articles 9 and 10 of the Law on Banks and Credit Activity to conduct bank transactions through a branch in Sofia.</p> <p>License updated by Order No. 100-00564 of 22 December 1999 of the BNB Governing Council in accordance with the requirements of the Law on Banks.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 2 of 1 September 1995 of the Sofia City Court on company file No. 4005 of 1995, vol. 280, p. 156; re-entered in the Commercial Register to the Registry Agency, UIC 831694000, certificate No. 20080826102003 of 26 August 2008</p>
Address of the branch	<p>99 Tsarigradsko Shosse Blvd., 1113 Sofia tel. 02/810 3550 Website: www.alphabank.bg</p>
Management	<p>Evangelos Dimitrios Lytras – Country Manager Sevdalina Ivanova Vassileva – Manager Konstantinos Kormentzas – Manager Nikolaos Labrakakis – Manager</p>
Shareholders (shares over 10 per cent)	<p>Alpha Bank AE, Athens, Greece – 100 per cent</p>
Auditor	<p>KPMG Bulgaria OOD</p>



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

63

Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	27 930	27 930	0	0
Financial assets held for trading	2 032	2 032	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	5 612	2 548	3 064	0
Loans and receivables (including finance leases)	523 245	67 942	235 775	219 528
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	541	541	0	0
Intangible assets	117	117	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	125	125	0	0
Other assets	444	390	54	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	560 046	101 625	238 893	219 528
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	2 053	2 053	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	532 938	250 188	250 335	32 415
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	410	373	37	0
Tax liabilities	26	22	4	0
Other liabilities	9 131	2 207	6 828	96
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	544 558	254 843	257 204	32 511
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-3	-3		
Reserves (including retained earnings)	16 009	16 009		
Treasury shares	0	0		
Income from current year	-518	-518		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	15 488	15 488		
TOTAL LIABILITIES AND EQUITY	560 046	270 331	257 204	32 511



INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	3 296	1 427	1 773	96
Interest income	2 404	818	1 561	25
Interest expenses	1 005	591	363	51
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 375	607	630	138
Fee and commission expenses	225	154	55	16
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	8	8		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	645	645		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	94	94		
Other operating expenses	0	0		
Administration costs	3 862			
Depreciation	59			
Provisions	-117			
Impairment	-4			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-504			
Tax expense (income) related to profit or loss from continuing operations	14			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-518			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-518			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-518			



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

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Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	525 266	67 943	237 795	219 528
Central governments	0	0	0	0
Credit institutions	335 393	9 459	106 411	219 523
Non-credit institutions	83 415	46 239	37 176	0
Corporates (corporate customers)	106 435	12 244	94 187	4
Retail exposures	23	1	21	1
Residential mortgage loans to individuals	0	0	0	0
Consumer loans	23	1	21	1
ATTRACTED FUNDS				
Attracted funds	532 938	250 188	250 335	32 415
Credit institutions	91 199	18 678	67 078	5 443
Deposits	91 199	18 678	67 078	5 443
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
Institutions other than credit institutions	338 168	178 198	139 415	20 555
Deposits	338 168	178 198	139 415	20 555
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
Individuals and households	103 571	53 312	43 842	6 417
Subordinated debt	0	0	0	0
Debt/equity (hybrid) instruments	0	0	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	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	2 Tsar Osvoboditel Blvd., 1000 Sofia tel. 02/9218 640; 02/9218 650 Website: www.bnpparibas.bg
Management	The branch is managed and represented jointly by two of the following persons: the Governor and Deputy Governors or by two of the Deputy Governors respectively: Hans Walfrid Jan Brucke – Managing Director Ivaylo Lyubomirov Lyubomirov – Deputy Managing Director Cyril Le Merrer – Deputy Managing Director Dusan Cvetkovic – Deputy Managing Director
Shareholders (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent
Auditor	Deloitte Audit OOD



BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	64 581	27 514	35 795	1 272
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	42 451	14 671	18 503	9 277
Loans and receivables (including finance leases)	519 859	85 076	374 651	60 132
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	77 692	77 692	0	0
Intangible assets	1 718	1 718	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	14 435	14 435	0	0
Tax assets	209	209	0	0
Other assets	2 876	2 830	31	15
Non-current assets and disposal groups classified as held for sale	42 747	42 747	0	0
TOTAL ASSETS	766 568	266 892	428 980	70 696
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	604 437	270 162	263 861	70 414
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	1 988	1 185	651	152
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	606 425	271 347	264 512	70 566
EQUITY AND MINORITY INTEREST				
Issued capital	24 691	24 691		
Share premium	37 050	37 050		
Other equity	0	0		
Revaluation reserves and other valuation differences	5 416	5 416		
Reserves (including retained earnings)	98 554	98 554		
Treasury shares	0	0		
Income from current year	-5 568	-5 568		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	160 143	160 143		
TOTAL LIABILITIES AND EQUITY	766 568	431 490	264 512	70 566

INCOME STATEMENT
(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	2 930	-812	4 126	-384
Interest income	8 095	1 284	6 650	161
Interest expenses	6 020	2 708	2 741	571
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	709	454	228	27
Fee and commission expenses	24	12	11	1
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	39	39		
Gains (losses) on financial assets and liabilities held for trading, net	120	120		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-3	-3		
Gains (losses) on derecognition of assets other than held for sale, net	-6	-6		
Other operating income	159	159		
Other operating expenses	139	139		
Administration costs	4 084			
Depreciation	565			
Provisions	0			
Impairment	3 896			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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	41			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-5 574			
Tax expense (income) related to profit or loss from continuing operations	-6			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-5 568			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-5 568			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-5 568			



LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	635 845	98 370	477 113	60 362
Central governments	0	0	0	0
Credit institutions	80 811	3	31 833	48 975
Non-credit institutions	4 064	0	4 064	0
Corporates (corporate customers)	521 742	94 174	416 481	11 087
Retail exposures	29 228	4 193	24 735	300
<i>Residential mortgage loans to individuals</i>	25 725	2 054	23 379	292
<i>Consumer loans</i>	3 503	2 139	1 356	8
ATTRACTED FUNDS				
Attracted funds	604 437	270 162	263 861	70 414
<i>Credit institutions</i>	0	0	0	0
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	200 797	151 248	42 154	7 395
Deposits	200 797	151 248	42 154	7 395
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	403 640	118 914	221 707	63 019
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



**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 Evgeni Yakimov Ivanov Kiril Alexandrov Manov Martin Boychev Ganev Jason Lyle Cook</p>
Management Board	<p>Vassil Stefanov Simov – Chairman and Executive Director Tanya Ilieva Keremidchieva – Executive Director Ilian Petrov Georgiev – Executive Director Silvia Kirilova Kirilova</p>
Shareholders (shares over 10 per cent)	<p>Gramercy Emerging Markets Fund CSIF AD – 61.43 per cent Gramercy Select Master Fund, Cayman Islands – 35 per cent</p>
Auditor	Ernst & Young Audit OOD

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	120 105	114 244	5 855	6
Financial assets held for trading	2 783	5	2 778	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	179 096	54 963	89 238	34 895
Loans and receivables (including finance leases)	1 298 347	401 496	867 000	29 851
Held-to-maturity investments	6 146	4 166	1 980	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	16 580	16 580	0	0
Intangible assets	422	422	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	87 643	87 643	0	0
Tax assets	2 350	2 350	0	0
Other assets	1 079	1 079	0	0
Non-current assets and disposal groups classified as held for sale	9 793	9 793	0	0
TOTAL ASSETS	1 724 344	692 741	966 851	64 752
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 357	0	1 357	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 027 484	550 521	453 784	23 179
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	3 085	3 085	0	0
Tax liabilities	1 633	1 633	0	0
Other liabilities	1 067	143	923	1
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 034 626	555 382	456 064	23 180
EQUITY AND MINORITY INTEREST				
Issued capital	601 774	601 774		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	83	83		
Reserves (including retained earnings)	73 163	73 163		
Treasury shares	0	0		
Income from current year	14 698	14 698		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	689 718	689 718		
TOTAL LIABILITIES AND EQUITY	1 724 344	1 245 100	456 064	23 180

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	14 367	6 810	6 955	602
Interest income	16 528	6 520	9 338	670
Interest expenses	3 006	301	2 621	84
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	390	133	239	18
Fee and commission expenses	11	8	1	2
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	12	12		
Gains (losses) on financial assets and liabilities held for trading, net	434	434		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-11	-11		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	152	152		
Other operating expenses	121	121		
Administration costs	2 175			
Depreciation	115			
Provisions	-63			
Impairment	-4 215			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	16 331			
Tax expense (income) related to profit or loss from continuing operations	1 633			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	14 698			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	14 698			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	14 698			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 414 559	434 986	948 890	30 683
Central governments	24	24	0	0
Credit institutions	765 601	330 119	435 055	427
Non-credit institutions	9 100	9 100	0	0
Corporates (corporate customers)	637 000	92 928	513 816	30 256
Retail exposures	2 834	2 815	19	0
<i>Residential mortgage loans to individuals</i>	<i>1 735</i>	<i>1 716</i>	<i>19</i>	<i>0</i>
<i>Consumer loans</i>	<i>1 099</i>	<i>1 099</i>	<i>0</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	1 027 484	550 521	453 784	23 179
<i>Credit institutions</i>	<i>366 343</i>	<i>38 004</i>	<i>305 218</i>	<i>23 121</i>
Deposits	60 323	38 004	7 847	14 472
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	306 020	0	297 371	8 649
<i>Institutions other than credit institutions</i>	<i>660 083</i>	<i>511 552</i>	<i>148 473</i>	<i>58</i>
Deposits	583 384	511 552	71 774	58
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	76 699	0	76 699	0
<i>Individuals and households</i>	<i>1 058</i>	<i>965</i>	<i>93</i>	<i>0</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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: Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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>10 Stefan Karadzha Str., 1000 Sofia tel. 02/9306 333 Websites: www.nasbank.bg; www.bbr.bg</p>
Management	
Supervisory Board	<p>Stefan Alexandrov Belchev – Chairman Diana Toneva Dragneva-Ivanova Rumen Andonov Porozhanov</p>
Management Board	<p>Dimo Evgeniev Spassov – Chairman and Chief Executive Director Bilyan Lyubomirov Balev – Deputy Chairman and Executive Director Ivan Kirilov Hristov – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Ministry of Finance – 100 per cent</p>
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	899 961	786 747	103 687	9 527
Financial assets held for trading	252 740	218 209	20 108	14 423
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	201 200	53 105	134 751	13 344
Loans and receivables (including finance leases)	2 148 713	1 030 483	916 265	201 965
Held-to-maturity investments	127 684	37 596	90 088	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	83 106	83 106	0	0
Intangible assets	775	775	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	57 978	3 200	46 216	8 562
Tax assets	240	234	6	0
Other assets	62 235	60 312	1 849	74
Non-current assets and disposal groups classified as held for sale	3 521	3 521	0	0
TOTAL ASSETS	3 838 153	2 277 288	1 312 970	247 895
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	10 824	0	0	10 824
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 462 289	2 202 516	1 072 477	187 296
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	209	209	0	0
Other liabilities	4 722	4 422	237	63
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	3 478 044	2 207 147	1 072 714	198 183
EQUITY AND MINORITY INTEREST				
Issued capital	113 154	113 154		
Share premium	79 444	79 444		
Other equity	0	0		
Revaluation reserves and other valuation differences	797	797		
Reserves (including retained earnings)	163 488	163 488		
Treasury shares	0	0		
Income from current year	3 226	3 226		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	360 109	360 109		
TOTAL LIABILITIES AND EQUITY	3 838 153	2 567 256	1 072 714	198 183

INCOME STATEMENT
(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	19 615	11 040	7 472	1 103
Interest income	35 946	18 172	16 041	1 733
Interest expenses	27 335	16 117	10 025	1 193
Expenses on share capital repayable on demand	0	0		
Dividend income	4	1	0	3
Fee and commission income	9 437	6 839	2 000	598
Fee and commission expenses	1 306	724	544	38
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	379	379		
Gains (losses) on financial assets and liabilities held for trading, net	3 897	3 897		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1 650	-1 650		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	243	243		
Other operating expenses	0	0		
Administration costs	14 809			
Depreciation	1 844			
Provisions	0			
Impairment	-622			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	3 584			
Tax expense (income) related to profit or loss from continuing operations	358			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	3 226			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	3 226			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	3 226			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	2 175 741	1 055 570	918 181	201 990
Central governments	18 218	8 317	9 901	0
Credit institutions	286 662	27 560	142 042	117 060
Non-credit institutions	162 675	107 739	40 377	14 559
Corporates (corporate customers)	1 479 248	714 067	694 995	70 186
Retail exposures	228 938	197 887	30 866	185
<i>Residential mortgage loans to individuals</i>	<i>66 996</i>	<i>41 889</i>	<i>25 060</i>	<i>47</i>
<i>Consumer loans</i>	<i>161 942</i>	<i>155 998</i>	<i>5 806</i>	<i>138</i>
ATTRACTED FUNDS				
Attracted funds	3 462 289	2 202 516	1 072 477	187 296
<i>Credit institutions</i>	<i>20 574</i>	<i>7 578</i>	<i>11 608</i>	<i>1 388</i>
Deposits	13 397	401	11 608	1 388
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	7 177	7 177	0	0
<i>Institutions other than credit institutions</i>	<i>1 132 094</i>	<i>858 312</i>	<i>241 698</i>	<i>32 084</i>
Deposits	1 131 850	858 068	241 698	32 084
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	244	244	0	0
<i>Individuals and households</i>	<i>2 238 975</i>	<i>1 336 626</i>	<i>748 525</i>	<i>153 824</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>70 646</i>	<i>0</i>	<i>70 646</i>	<i>0</i>



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>103 Rakovski Str., 1086 Sofia</p> <p>tel. 02/9266 266</p> <p>Website: www.ccbank.bg</p>
Management	
Supervisory Board	<p>Ivo Kamenov Georgiev – Chairman</p> <p>Central Cooperative Union, represented by Petar Ivanov Stefanov</p> <p>Marin Velikov Mitev</p>
Management Board	<p>Alexander Asenov Vodenicharov – Chairman</p> <p>Tsvetan Tsankov Botev – Deputy Chairman</p> <p>Georgi Dimitrov Konstantinov – Executive Director</p> <p>Sava Marinov Stoykov – Executive Director</p> <p>Alexander Dimitrov Kerezov</p> <p>Biser Yordanov Slavkov</p> <p>Tsvetanka Donkova Krumova</p> <p>Georgi Koshev Kostov</p>
Procurator	Tihomir Angelov Atanasov
Shareholders (shares over 10 per cent)	CCB Group EAD – 68.56 per cent
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	125 497	114 878	7 410	3 209
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	165 670	96 383	63 468	5 819
Loans and receivables (including finance leases)	1 686 620	549 013	1 058 294	79 313
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	62 430	62 430	0	0
Intangible assets	1 834	1 834	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	11 866	11 866	0	0
Tax assets	908	908	0	0
Other assets	7 276	7 179	90	7
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	2 062 101	844 491	1 129 262	88 348
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 816 775	750 898	978 568	87 309
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	747	348	399	0
Tax liabilities	0	0	0	0
Other liabilities	50 561	7 814	5 706	37 041
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 868 083	759 060	984 673	124 350
EQUITY AND MINORITY INTEREST				
Issued capital	227 933	227 933		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	7 598	7 598		
Reserves (including retained earnings)	-48 610	-48 610		
Treasury shares	0	0		
Income from current year	7 097	7 097		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	194 018	194 018		
TOTAL LIABILITIES AND EQUITY	2 062 101	953 078	984 673	124 350

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	25 299	15 445	9 852	2
Interest income	24 194	11 996	12 085	113
Interest expenses	7 007	2 810	3 896	301
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	8 415	6 062	2 152	201
Fee and commission expenses	1 309	809	489	11
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	286	286		
Gains (losses) on financial assets and liabilities held for trading, net	545	545		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	138	138		
Gains (losses) on derecognition of assets other than held for sale, net	2	2		
Other operating income	277	277		
Other operating expenses	242	242		
Administration costs	15 167			
Depreciation	1 065			
Provisions	298			
Impairment	1 672			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	7 097			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	7 097			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	7 097			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	7 097			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 869 408	573 570	1 216 519	79 319
Central governments	33 634	2 097	31 537	0
Credit institutions	499 195	0	421 480	77 715
Non-credit institutions	8 412	47	8 365	0
Corporates (corporate customers)	818 316	215 851	600 895	1 570
Retail exposures	509 851	355 575	154 242	34
<i>Residential mortgage loans to individuals</i>	<i>237 336</i>	<i>90 510</i>	<i>146 826</i>	<i>0</i>
<i>Consumer loans</i>	<i>272 515</i>	<i>265 065</i>	<i>7 416</i>	<i>34</i>
ATTRACTED FUNDS				
Attracted funds	1 816 775	750 898	978 568	87 309
<i>Credit institutions</i>	<i>544 198</i>	<i>31 050</i>	<i>513 148</i>	<i>0</i>
Deposits	324 591	31 050	293 541	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	219 607	0	219 607	0
<i>Institutions other than credit institutions</i>	<i>479 027</i>	<i>400 148</i>	<i>65 401</i>	<i>13 478</i>
Deposits	473 282	394 403	65 401	13 478
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	5 745	5 745	0	0
<i>Individuals and households</i>	<i>656 475</i>	<i>319 700</i>	<i>262 944</i>	<i>73 831</i>
<i>Subordinated debt</i>	<i>137 075</i>	<i>0</i>	<i>137 075</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 26 of 27 January 1995 of the BNB Governing Council under Article 9, paragraph 1 of the Law on Banks and Credit Activity to conduct bank transactions in Bulgaria and abroad.</p> <p>License updated by:</p> <p>Order No. 100-00502 of 18 November 1999 of the BNB Governing Council in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0858 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2255 of 16 November 2009 of the BNB Governing Council 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 8 March 1995 of the Sofia City Court on company file No. 2757 of 1995, lot No. 665, vol. 12, reg. II, p. 126; re-entered in the Commercial Register to the Registry Agency, UIC 831686320, certificate No. 20080227204600 of 27 February 2008</p>
Address of the head office	<p>1 Tsar Boris III Blvd., 1612 Sofia tel. 02/9029 240; 02/9029 111 Website: www.cibank.bg</p>
Management	
Supervisory Board	<p>Danny De Raymaecker – Chairman Martin Jarolim – Deputy Chairman Marco Voljč Jan Gysels</p>
Management Board	<p>Peter Grozdev Andronov – Chairman and Chief Executive Director Frank Jansen – Executive Director Christof De Mil – Executive Director Svetla Atanasova Georgieva – Executive Director</p>
Procurator	Hristina Filipova
Shareholders (shares over 10 per cent)	KBC BANK N.V., Kingdom of Belgium – 100 per cent
Auditor	Ernst & Young Audit OOD



CITIBANK EUROPE – BULGARIA BRANCH

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Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	64 278	63 880	293	105
Financial assets held for trading	52 608	1 013	31 278	20 317
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	164 267	115 892	6 566	41 809
Loans and receivables (including finance leases)	395 382	147 347	107 242	140 793
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	421	421	0	0
Intangible assets	0	0	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	99	99	0	0
Other assets	1 177	1 078	38	61
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	678 232	329 730	145 417	203 085
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	3 248	0	2 233	1 015
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	665 777	386 561	230 288	48 928
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	396	396	0	0
Other liabilities	5 141	3 136	1 616	389
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	674 562	390 093	234 137	50 332
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	237	237		
Revaluation reserves and other valuation differences	184	184		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	3 249	3 249		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	3 670	3 670		
TOTAL LIABILITIES AND EQUITY	678 232	393 763	234 137	50 332



CITIBANK EUROPE – BULGARIA BRANCH

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	5 708	4 306	1 122	280
Interest income	1 869	973	737	159
Interest expenses	310	159	116	35
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 295	574	542	179
Fee and commission expenses	283	219	41	23
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	589	589		
Gains (losses) on financial assets and liabilities held for trading, net	3 531	3 531		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1 037	-1 037		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	82	82		
Other operating expenses	28	28		
Administration costs	1 893			
Depreciation	36			
Provisions	0			
Impairment	135			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	3 644			
Tax expense (income) related to profit or loss from continuing operations	395			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	3 249			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	3 249			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	3 249			



CITIBANK EUROPE – BULGARIA BRANCH

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Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	397 444	148 712	107 939	140 793
Central governments	0	0	0	0
Credit institutions	196 886	26 000	30 101	140 785
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	200 558	122 712	77 838	8
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	665 777	386 561	230 288	48 928
<i>Credit institutions</i>	68 091	17 165	50 926	0
Deposits	68 091	17 165	50 926	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	597 686	369 396	179 362	48 928
Deposits	597 686	369 396	179 362	48 928
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	0	0	0	0
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



CITIBANK EUROPE – BULGARIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch applies the EU principle of freedom of establishment in another Member State on the basis of the Single European Passport
Legal registration	European branch is entered in the Commercial Register to the Registry Agency on 17 December 2013, UIC 202861597
Address of the branch	2 Knyaginya Maria-Luiza Blvd., TSUM Business Centre, floor 5, 1000 Sofia tel. 02/9175 100; 9175 101 Website: www.citibank.com/bulgaria
Management Board of Directors	Stephan Feldstein – Governor Stanislava Petkova Taneva – Governor Grigoriy Ananiev Ananiev – Governor Plamen Nickolov Gonkov – Governor Borislava Jereva-Naymushina – Governor Lucia Caprita – Governor
Shareholders (shares over 10 per cent)	Citibank Europe Plc., Republic of Ireland – 100 per cent
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	906 699	644 664	241 548	20 487
Financial assets held for trading	160 521	34 411	117 349	8 761
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	802 823	340 032	343 879	118 912
Loans and receivables (including finance leases)	5 255 308	1 144 555	3 687 173	423 580
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	67 732	67 732	0	0
Intangible assets	840	840	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	753	753	0	0
Tax assets	0	0	0	0
Other assets	107 200	53 871	53 323	6
Non-current assets and disposal groups classified as held for sale	406	406	0	0
TOTAL ASSETS	7 302 282	2 287 264	4 443 272	571 746
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	3 592	3 549	0	43
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	6 670 792	3 351 718	2 675 689	643 385
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	272	272	0	0
Tax liabilities	5 141	5 141	0	0
Other liabilities	885	637	244	4
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	6 680 682	3 361 317	2 675 933	643 432
EQUITY AND MINORITY INTEREST				
Issued capital	65 517	65 517		
Share premium	129 312	129 312		
Other equity	0	0		
Revaluation reserves and other valuation differences	16 932	16 932		
Reserves (including retained earnings)	396 727	396 727		
Treasury shares	0	0		
Income from current year	13 112	13 112		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	621 600	621 600		
TOTAL LIABILITIES AND EQUITY	7 302 282	3 982 917	2 675 933	643 432


INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	34 523	-8 817	46 717	-3 377
Interest income	123 961	28 784	87 415	7 762
Interest expenses	102 987	49 684	42 291	11 012
Expenses on share capital repayable on demand	0	0		
Dividend income	1 887	1 887	0	0
Fee and commission income	5 110	2 658	1 738	714
Fee and commission expenses	1 237	251	145	841
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	5 257	5 257		
Gains (losses) on financial assets and liabilities held for trading, net	1 704	1 704		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	733	733		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	691	691		
Other operating expenses	596	596		
Administration costs	15 604			
Depreciation	1 417			
Provisions	0			
Impairment	2 933			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	14 569			
Tax expense (income) related to profit or loss from continuing operations	1 457			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	13 112			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	13 112			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	13 112			



LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 313 705	1 159 231	3 728 630	425 844
Central governments	1 150	1 150	0	0
Credit institutions	167 961	629	54 004	113 328
Non-credit institutions	141 735	131 340	3 085	7 310
Corporates (corporate customers)	4 991 920	1 023 946	3 662 814	305 160
Retail exposures	10 939	2 166	8 727	46
<i>Residential mortgage loans to individuals</i>	<i>6 412</i>	<i>253</i>	<i>6 159</i>	<i>0</i>
<i>Consumer loans</i>	<i>4 527</i>	<i>1 913</i>	<i>2 568</i>	<i>46</i>
ATTRACTED FUNDS				
Attracted funds	6 670 792	3 351 718	2 675 689	643 385
<i>Credit institutions</i>	<i>118 969</i>	<i>59 105</i>	<i>59 864</i>	<i>0</i>
Deposits	28 390	18 611	9 779	0
Repo transactions	0	0	0	0
Short-term funding	4 098	0	4 098	0
Long-term funding	86 481	40 494	45 987	0
<i>Institutions other than credit institutions</i>	<i>1 853 643</i>	<i>1 043 766</i>	<i>551 998</i>	<i>257 879</i>
Deposits	1 622 086	1 029 920	551 998	40 168
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	231 557	13 846	0	217 711
<i>Individuals and households</i>	<i>4 499 796</i>	<i>2 248 847</i>	<i>1 865 443</i>	<i>385 506</i>
<i>Subordinated debt</i>	<i>198 384</i>	<i>0</i>	<i>198 384</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



CORPORATE COMMERCIAL BANK AD

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 24 of 21 January 1994 of the BNB Governing Council. License updated by: Order No. 100-00499 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0440 of 7 September 2000 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-584 of 1 December 2000 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0859 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2265 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 1994 of the Sofia City Court on company file No. 3989 of 1994, lot No. 568, vol. 11, reg. II, p. 29; re-entered in the Commercial Register to the Registry Agency, UIC 831184677, certificate No. 20080204132305 of 4 February 2008</p>
Address of the head office	<p>10 Graf Ignatiev Str., 1000 Sofia tel. 02/980 93 62; 02/9375 601 Website: www.corpbank.bg</p>
Management	
Supervisory Board	<p>Tsvetan Radoev Vasilev – Chairman Zlatozar Krustev Surlekov Lyubomir Kolev Denev Faysal Amur Mohamed Al Riyami Abdul Salam Mohamed Abdullah Al Murshidi</p>
Management Board	<p>Orlin Nikolov Rusev – Chairman and Executive Director Ilian Atanasov Zafirov – Executive Director Georgi Pankov Hristov – Executive Director Alexander Miroslavov Pantaleev – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Bromak EOOD – 50.66 per cent Bulgarian Acquisition Company II S.A.R.L – 30.35 per cent</p>
Auditor	KPMG Bulgaria OOD

Note: As of the date of the statement (3 July 2014) the Bank is under special supervision and is temporarily managed by Stanislav Lyutov and Elena Kostadinchev – conservators.

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	70 051	19 628	49 299	1 124
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	11 375	432	10 943	0
Loans and receivables (including finance leases)	282 768	66 547	203 386	12 835
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	6 059	6 059	0	0
Intangible assets	4 976	4 976	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	0	0	0	0
Other assets	2 503	1 993	507	3
Non-current assets and disposal groups classified as held for sale	25 284	25 284	0	0
TOTAL ASSETS	403 016	124 919	264 135	13 962
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	364 614	133 745	217 339	13 530
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	281	281	0	0
Tax liabilities	17	17	0	0
Other liabilities	3 597	2 183	1 399	15
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	368 509	136 226	218 738	13 545
EQUITY AND MINORITY INTEREST				
Issued capital	92 091	92 091		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	244	244		
Reserves (including retained earnings)	-56 257	-56 257		
Treasury shares	0	0		
Income from current year	-1 571	-1 571		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	34 507	34 507		
TOTAL LIABILITIES AND EQUITY	403 016	170 733	218 738	13 545

INCOME STATEMENT
 (March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	3 379	1 036	2 355	-12
Interest income	4 866	1 277	3 533	56
Interest expenses	2 155	645	1 433	77
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	619	331	278	10
Fee and commission expenses	106	82	23	1
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	132	132		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-17	-17		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	83	83		
Other operating expenses	43	43		
Administration costs	4 031			
Depreciation	476			
Provisions	0			
Impairment	428			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-1 556			
Tax expense (income) related to profit or loss from continuing operations	15			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-1 571			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-1 571			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-1 571			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	327 058	74 092	240 131	12 835
Central governments	0	0	0	0
Credit institutions	11 857	47	2 379	9 431
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	188 329	50 987	133 938	3 404
Retail exposures	126 872	23 058	103 814	0
<i>Residential mortgage loans to individuals</i>	<i>101 503</i>	<i>8 316</i>	<i>93 187</i>	<i>0</i>
<i>Consumer loans</i>	<i>25 369</i>	<i>14 742</i>	<i>10 627</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	364 614	133 745	217 339	13 530
<i>Credit institutions</i>	<i>89 025</i>	<i>0</i>	<i>88 789</i>	<i>236</i>
Deposits	236	0	0	236
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	88 789	0	88 789	0
<i>Institutions other than credit institutions</i>	<i>157 902</i>	<i>102 429</i>	<i>53 213</i>	<i>2 260</i>
Deposits	157 902	102 429	53 213	2 260
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>88 630</i>	<i>31 316</i>	<i>46 280</i>	<i>11 034</i>
<i>Subordinated debt</i>	<i>29 057</i>	<i>0</i>	<i>29 057</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 337 of 2 November 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License updated by:</p> <p>Resolution No. 86 of 30 January 1997 of the BNB Governing Council and Order No. 100-01112 of 8 September 1997 of the BNB Governing Council in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0860 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2266 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. 21376 of 1994, lot No. 20768, vol. 253, p. 168; re-entered in the Commercial Register to the Registry Agency, UIC 831595828, certificate No. 20080804152653 of 4 August 2008</p>
Address of the head office	<p>2 Knyaginya Maria-Louisa Blvd., fl. 5, 1000 Sofia tel. 02/8951 204 Website: www.credit-agricole.bg</p>
Management	
Supervisory Board	<p>Gérard Marchand – Chairman François Alfred Marie Pinchon – Deputy Chairman Vincent Julita Laurenth Fromageau</p>
Management Board	<p>Athanasios Petropoulos – Chairman and Chief Executive Officer Delyana Valerieva Pesheva – Executive Director Christos Panagiotis Pantazis Lionel Daniel Foulon Georgi Hristov Drenski</p>
Shareholders (shares over 10 per cent)	
	IUB Holding, Republic of France – 100 per cent
Auditor	KPMG Bulgaria OOD

Note: As of the date of the statement (4 July 2014) the Bank is under special supervision and is temporarily managed by Hristina Ivanova Stamova and Bozhidar Ivanov Arshinkov – conservators.

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	49 216	39 391	8 841	984
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	103 225	13 527	85 490	4 208
Loans and receivables (including finance leases)	324 520	98 178	212 846	13 496
Held-to-maturity investments	206 241	123 355	75 664	7 222
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	22 004	22 004	0	0
Intangible assets	399	399	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	34	34	0	0
Tax assets	118	118	0	0
Other assets	3 765	3 437	108	220
Non-current assets and disposal groups classified as held for sale	1 749	1 749	0	0
TOTAL ASSETS	711 271	302 192	382 949	26 130
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	641 003	401 823	213 516	25 664
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	215	215	0	0
Tax liabilities	0	0	0	0
Other liabilities	3 278	1 924	868	486
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	644 496	403 962	214 384	26 150
EQUITY AND MINORITY INTEREST				
Issued capital	50 000	50 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	1 673	1 673		
Reserves (including retained earnings)	14 998	14 998		
Treasury shares	0	0		
Income from current year	104	104		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	66 775	66 775		
TOTAL LIABILITIES AND EQUITY	711 271	470 737	214 384	26 150

**INCOME STATEMENT**

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	7 233	3 666	3 175	392
Interest income	8 035	2 989	4 661	385
Interest expenses	3 996	1 752	2 169	75
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 860	977	794	89
Fee and commission expenses	181	63	111	7
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	769	769		
Gains (losses) on financial assets and liabilities held for trading, net	512	512		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	104	104		
Gains (losses) on derecognition of assets other than held for sale, net	26	26		
Other operating income	104	104		
Other operating expenses	0	0		
Administration costs	4 536			
Depreciation	495			
Provisions	0			
Impairment	2 086			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	116			
Tax expense (income) related to profit or loss from continuing operations	12			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	104			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	104			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	104			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	339 908	101 814	224 187	13 907
Central governments	27 770	17 884	9 886	0
Credit institutions	24 459	278	21 819	2 362
Non-credit institutions	469	0	469	0
Corporates (corporate customers)	251 698	62 548	178 355	10 795
Retail exposures	35 512	21 104	13 658	750
<i>Residential mortgage loans to individuals</i>	<i>6 180</i>	<i>1 204</i>	<i>4 976</i>	<i>0</i>
<i>Consumer loans</i>	<i>29 332</i>	<i>19 900</i>	<i>8 682</i>	<i>750</i>
ATTRACTED FUNDS				
Attracted funds	641 003	401 823	213 516	25 664
<i>Credit institutions</i>	<i>12 820</i>	<i>10 125</i>	<i>0</i>	<i>2 695</i>
Deposits	2 695	0	0	2 695
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	10 125	10 125	0	0
<i>Institutions other than credit institutions</i>	<i>366 712</i>	<i>275 900</i>	<i>74 978</i>	<i>15 834</i>
Deposits	366 305	275 493	74 978	15 834
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	407	407	0	0
<i>Individuals and households</i>	<i>261 471</i>	<i>115 798</i>	<i>138 538</i>	<i>7 135</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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 tel. 02/4641 171 Website: www.dbank.bg</p>
Management	
Supervisory Board	<p>Elenka Harizanova Manova Bahattin Gürbüz Emel Fuat Güven Valery Borissov Borissov</p>
Management Board	<p>Anna Ivanova Asparuhova – Chair and Executive Director Galabin Nikolov Galabov – Executive Director Roumen Dimitrov Petrov Plamen Ivanov Dermendzhiev</p>
Shareholders (shares over 10 per cent)	<p>Fuat Güven (Fuat Hyusniev Osmanov) – 66.67 per cent FORTERA EAD, Republic of Bulgaria – 33.33%</p>
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	704 280	656 584	37 197	10 499
Financial assets held for trading	100 337	15 080	74 957	10 300
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	573 889	157 582	91 473	324 834
Loans and receivables (including finance leases)	7 145 127	3 591 334	3 200 621	353 172
Held-to-maturity investments	7 584	497	6 039	1 048
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	320 179	320 179	0	0
Intangible assets	28 059	28 059	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	23 055	23 055	0	0
Tax assets	0	0	0	0
Other assets	47 254	42 022	4 780	452
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	8 949 764	4 834 392	3 415 067	700 305
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	5 583	5 583	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	7 300 056	5 036 394	1 865 530	398 132
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	9 983	9 983	0	0
Tax liabilities	16 902	16 902	0	0
Other liabilities	58 462	53 949	4 223	290
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	7 390 986	5 122 811	1 869 753	398 422
EQUITY AND MINORITY INTEREST				
Issued capital	153 984	153 984		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	98 777	98 777		
Reserves (including retained earnings)	1 241 425	1 241 425		
Treasury shares	0	0		
Income from current year	64 592	64 592		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 558 778	1 558 778		
TOTAL LIABILITIES AND EQUITY	8 949 764	6 681 589	1 869 753	398 422

INCOME STATEMENT
 (March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	150 471	103 057	45 291	2 123
Interest income	152 319	95 273	54 354	2 692
Interest expenses	27 990	18 355	9 063	572
Expenses on share capital repayable on demand	0	0		
Dividend income	3	0	0	3
Fee and commission income	27 897	27 897	0	0
Fee and commission expenses	3 641	3 641	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-234	-234		
Gains (losses) on financial assets and liabilities held for trading, net	-2 658	-2 658		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	3 852	3 852		
Gains (losses) on derecognition of assets other than held for sale, net	-77	-77		
Other operating income	1 394	1 394		
Other operating expenses	394	394		
Administration costs	49 348			
Depreciation	7 446			
Provisions	29			
Impairment	21 875			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	71 773			
Tax expense (income) related to profit or loss from continuing operations	7 181			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	64 592			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	64 592			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	64 592			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	8 059 559	4 084 150	3 614 585	360 824
Central governments	10 518	9 008	1 510	0
Credit institutions	979 374	11	627 748	351 615
Non-credit institutions	78 217	29 748	48 469	0
Corporates (corporate customers)	2 001 187	734 288	1 257 893	9 006
Retail exposures	4 990 263	3 311 095	1 678 965	203
<i>Residential mortgage loans to individuals</i>	<i>2 452 610</i>	<i>1 312 208</i>	<i>1 140 249</i>	<i>153</i>
<i>Consumer loans</i>	<i>2 537 653</i>	<i>1 998 887</i>	<i>538 716</i>	<i>50</i>
ATTRACTED FUNDS				
Attracted funds	7 300 056	5 036 394	1 865 530	398 132
<i>Credit institutions</i>	<i>146 695</i>	<i>28 843</i>	<i>99 411</i>	<i>18 441</i>
Deposits	116 886	25 035	73 410	18 441
Repo transactions	3 808	3 808	0	0
Short-term funding	6 426	0	6 426	0
Long-term funding	19 575	0	19 575	0
<i>Institutions other than credit institutions</i>	<i>1 415 192</i>	<i>862 471</i>	<i>353 593</i>	<i>199 128</i>
Deposits	1 399 534	862 471	337 935	199 128
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	15 658	0	15 658	0
<i>Individuals and households</i>	<i>5 738 169</i>	<i>4 145 080</i>	<i>1 412 526</i>	<i>180 563</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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: Order No. RD 22-0843 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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. 02/9391 220 Website: www.dskbank.bg</p>
Management	
Supervisory Board	<p>Laszlo Bencsik – Chairman Andras Takacs Laszlo Wolf Gabor Kuncze Zoltan Dencs</p>
Management Board	<p>Violina Marinova Spasova – Chair and Chief Executive Director Diana Decheva Miteva – Executive Director Dorothea Nikolaeva Nikolova – Executive Director Miroslav Stanimirov Vichev – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>OTP Bank RT, Hungary – 100 per cent</p>
Auditor	<p>KPMG Bulgaria OOD</p>

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	534 107	490 606	34 518	8 983
Financial assets held for trading	30 562	10 781	19 598	183
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	91 673	7 364	24 808	59 501
Loans and receivables (including finance leases)	5 024 756	1 983 912	2 866 934	173 910
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	53 004	53 004	0	0
Intangible assets	34 593	34 593	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	2 132	2 132	0	0
Other assets	29 590	26 627	1 438	1 525
Non-current assets and disposal groups classified as held for sale	5 268	5 268	0	0
TOTAL ASSETS	5 805 685	2 614 287	2 947 296	244 102
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	2 544	36	2 508	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	4 938 612	2 817 281	1 773 262	348 069
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	3 184	0	898	2 286
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	6 355	6 332	23	0
Tax liabilities	3 721	3 721	0	0
Other liabilities	25 316	22 242	2 606	468
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	4 979 732	2 849 612	1 779 297	350 823
EQUITY AND MINORITY INTEREST				
Issued capital	452 753	452 753		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	6 188	6 188		
Reserves (including retained earnings)	361 838	361 838		
Treasury shares	0	0		
Income from current year	5 174	5 174		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	825 953	825 953		
TOTAL LIABILITIES AND EQUITY	5 805 685	3 675 565	1 779 297	350 823

INCOME STATEMENT
 (March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	65 573	37 615	26 300	1 658
Interest income	89 693	47 527	38 398	3 768
Interest expenses	39 744	22 393	14 857	2 494
Expenses on share capital repayable on demand	0	0		
Dividend income	5	5	0	0
Fee and commission income	15 012	11 024	3 431	557
Fee and commission expenses	3 495	2 650	672	173
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	245	245		
Gains (losses) on financial assets and liabilities held for trading, net	2 398	2 398		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	7	7		
Exchange differences, net	70	70		
Gains (losses) on derecognition of assets other than held for sale, net	-115	-115		
Other operating income	1 497	1 497		
Other operating expenses	0	0		
Administration costs	32 531			
Depreciation	3 006			
Provisions	241			
Impairment	24 059			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	5 736			
Tax expense (income) related to profit or loss from continuing operations	562			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	5 174			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	5 174			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	5 174			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 430 420	2 212 600	3 018 320	199 500
Central governments	2 422	2 022	400	0
Credit institutions	1 043 319	9 716	1 000 175	33 428
Non-credit institutions	36 910	21 390	15 520	0
Corporates (corporate customers)	2 300 084	940 858	1 295 736	63 490
Retail exposures	2 047 685	1 238 614	706 489	102 582
<i>Residential mortgage loans to individuals</i>	<i>1 100 856</i>	<i>409 174</i>	<i>607 332</i>	<i>84 350</i>
<i>Consumer loans</i>	<i>946 829</i>	<i>829 440</i>	<i>99 157</i>	<i>18 232</i>
ATTRACTED FUNDS				
Attracted funds	4 938 612	2 817 281	1 773 262	348 069
<i>Credit institutions</i>	<i>88 026</i>	<i>41 503</i>	<i>46 316</i>	<i>207</i>
Deposits	37 610	16 642	20 761	207
Repo transactions	0	0	0	0
Short-term funding	14 691	0	14 691	0
Long-term funding	35 725	24 861	10 864	0
<i>Institutions other than credit institutions</i>	<i>1 081 613</i>	<i>698 161</i>	<i>336 769</i>	<i>46 683</i>
Deposits	1 033 741	698 161	288 897	46 683
Repo transactions	0	0	0	0
Short-term funding	32 208	0	32 208	0
Long-term funding	15 664	0	15 664	0
<i>Individuals and households</i>	<i>3 646 077</i>	<i>2 052 594</i>	<i>1 292 304</i>	<i>301 179</i>
<i>Subordinated debt</i>	<i>122 896</i>	<i>25 023</i>	<i>97 873</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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 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. 02/8166 000 Website: www.postbank.bg</p>
Management Supervisory Board	<p>Theodoros Karakasis – Chairman Stavros Ioannu – Deputy Chairman Nikolaos Aliprantis Christos Adam Evangelos Yoanis Kavvalos</p>
Management Board	<p>Petia Nikolova Dimitrova – Chair and Chief Executive Director Dimitar Borisov Shumarov – Executive Director Iordan Marinov Souvandjiev</p>
Procurator	<p>Milena Ivaylova Vaneva</p>
Shareholders (shares over 10 per cent)	<p>EFG New Europe Holding B.V., Kingdom Netherlands – 54.27 per cent Eurobank Ergasias S.A., Greece – 34.56 per cent CEN Balkan Holdings Limited, Cyprus – 11.16 per cent</p>
Auditor	<p>Pricewaterhouse Coopers Audit OOD</p>

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	1 072 871	167 081	895 365	10 425
Financial assets held for trading	7 744	7 676	45	23
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	434 862	107 283	276 136	51 443
Loans and receivables (including finance leases)	6 284 119	1 562 461	4 237 076	484 582
Held-to-maturity investments	182 932	26 174	148 247	8 511
Derivatives – hedge accounting	3 440	0	0	3 440
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	588 561	588 185	376	0
Intangible assets	14 442	14 442	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	36 371	12 936	23 435	0
Tax assets	0	0	0	0
Other assets	82 995	82 055	879	61
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	8 708 337	2 568 293	5 581 559	558 485
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	7 990 844	3 890 803	3 467 902	632 139
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	10	0	10	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	3 987	3 987	0	0
Other liabilities	14 899	13 538	1 274	87
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	8 009 740	3 908 328	3 469 186	632 226
EQUITY AND MINORITY INTEREST				
Issued capital	110 000	110 000		
Share premium	97 000	97 000		
Other equity	0	0		
Revaluation reserves and other valuation differences	9 194	9 194		
Reserves (including retained earnings)	479 484	479 484		
Treasury shares	0	0		
Income from current year	2 919	2 919		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	698 597	698 597		
TOTAL LIABILITIES AND EQUITY	8 708 337	4 606 925	3 469 186	632 226

INCOME STATEMENT
 (March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	77 458	28 673	47 369	1 416
Interest income	119 778	38 064	76 776	4 938
Interest expenses	69 641	30 352	35 255	4 034
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	20 695	14 021	6 017	657
Fee and commission expenses	2 943	2 629	169	145
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	3 549	3 549		
Gains (losses) on financial assets and liabilities held for trading, net	4 320	4 320		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-73	-73		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	2 511	2 511		
Other operating expenses	738	738		
Administration costs	47 313			
Depreciation	4 539			
Provisions	0			
Impairment	22 400			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 206			
Tax expense (income) related to profit or loss from continuing operations	287			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 919			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	2 919			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	2 919			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	6 530 511	1 665 983	4 378 284	486 244
Central governments	0	0	0	0
Credit institutions	342 988	17	126 370	216 601
Non-credit institutions	21 761	20 391	368	1 002
Corporates (corporate customers)	4 872 705	1 017 930	3 588 337	266 438
Retail exposures	1 293 057	627 645	663 209	2 203
<i>Residential mortgage loans to individuals</i>	<i>690 071</i>	<i>189 982</i>	<i>499 353</i>	<i>736</i>
<i>Consumer loans</i>	<i>602 986</i>	<i>437 663</i>	<i>163 856</i>	<i>1 467</i>
ATTRACTED FUNDS				
Attracted funds	7 990 844	3 890 803	3 467 902	632 139
<i>Credit institutions</i>	<i>138 602</i>	<i>59 882</i>	<i>75 127</i>	<i>3 593</i>
Deposits	3 753	904	1 384	1 465
Repo transactions	43 319	4 205	36 986	2 128
Short-term funding	16 298	0	16 298	0
Long-term funding	75 232	54 773	20 459	0
<i>Institutions other than credit institutions</i>	<i>1 997 325</i>	<i>1 218 140</i>	<i>636 075</i>	<i>143 110</i>
Deposits	1 911 444	1 210 506	557 828	143 110
Repo transactions	0	0	0	0
Short-term funding	29 335	0	29 335	0
Long-term funding	56 546	7 634	48 912	0
<i>Individuals and households</i>	<i>5 538 759</i>	<i>2 612 781</i>	<i>2 440 542</i>	<i>485 436</i>
<i>Subordinated debt</i>	<i>3 946</i>	<i>0</i>	<i>3 946</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>312 212</i>	<i>0</i>	<i>312 212</i>	<i>0</i>



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. 02/9100 100 Website: www.fibank.bg</p>
Management	
Supervisory Board	<p>Evgeni Krustev Lukanov – Chairman Maya Lyubenova Georgieva – Deputy Chair Georgi Dimitrov Mutaftchiev Radka Veselinova Mineva Jordan Velichkov Skortchev</p>
Management Board	<p>Dimitar Kostov Kostov – Chairman and Executive Director Svetoslav Stoyanov Moldovansky – Executive Director Vassil Christov Christov – Executive Director Maya Ivanova Oyfalosh – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Ivaylo Dimitrov Mutaftchiev – 42.5 per cent Tzeko Todorov Minev – 42.5 per cent</p>
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	24 138	13 839	10 092	207
Financial assets held for trading	329	238	7	84
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	124 973	43 318	24 137	57 518
Loans and receivables (including finance leases)	410 532	116 718	262 596	31 218
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	401	196	205	0
Intangible assets	478	478	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	132	132	0	0
Other assets	2 779	2 578	200	1
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	563 762	177 497	297 237	89 028
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	897	1	236	660
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	552 360	289 273	239 344	23 743
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	96	96	0	0
Other liabilities	8 741	1 446	6 811	484
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	562 094	290 816	246 391	24 887
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	794	794		
Reserves (including retained earnings)	7	7		
Treasury shares	0	0		
Income from current year	867	867		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 668	1 668		
TOTAL LIABILITIES AND EQUITY	563 762	292 484	246 391	24 887

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ING BANK N.V., SOFIA BRANCH

INCOME STATEMENT (March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	5 100	3 264	1 545	291
Interest income	2 385	945	1 270	170
Interest expenses	41	27	12	2
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 301	790	366	145
Fee and commission expenses	342	241	79	22
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	916	916		
Gains (losses) on financial assets and liabilities held for trading, net	296	296		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	157	157		
Gains (losses) on derecognition of assets other than held for sale, net	9	9		
Other operating income	419	419		
Other operating expenses	0	0		
Administration costs	4 007			
Depreciation	136			
Provisions	0			
Impairment	-6			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	963			
Tax expense (income) related to profit or loss from continuing operations	96			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	867			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	867			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	867			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	411 178	117 364	262 596	31 218
Central governments	0	0	0	0
Credit institutions	129 023	13 039	85 225	30 759
Non-credit institutions	6 629	0	6 629	0
Corporates (corporate customers)	275 526	104 325	170 742	459
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	552 360	289 273	239 344	23 743
<i>Credit institutions</i>	238 012	119 441	118 497	74
Deposits	238 012	119 441	118 497	74
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	314 348	169 832	120 847	23 669
Deposits	314 348	169 832	120 847	23 669
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	0	0	0	0
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	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 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	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 June 2008
Address of the branch	49B, Bulgaria Blvd., entr. A, seventh floor, 1404 Sofia tel. 02/9176 400 Website: www.ing.bg
Management	Egbert Voerman – Chief Executive Director Vladimir Boyanov Tchimov – Executive Director Miroslava Mihailova Strashilova – Executive Director Tsvetomir Stefanov Uzunov – Executive Director
Shareholders (shares over 10 per cent)	ING Bank N.V., Kingdom of Netherlands – 100 per cent
Auditor	Ernst & Young Audit OOD

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	170 864	68 061	99 507	3 296
Financial assets held for trading	962	870	32	60
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	4 967	4 659	2	306
Loans and receivables (including finance leases)	684 740	234 595	382 465	67 680
Held-to-maturity investments	133 458	21 056	104 190	8 212
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	18 131	18 131	0	0
Intangible assets	530	530	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	5	5	0	0
Tax assets	27	27	0	0
Other assets	30 927	29 245	1 675	7
Non-current assets and disposal groups classified as held for sale	7 828	7 828	0	0
TOTAL ASSETS	1 052 439	385 007	587 871	79 561
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	963 285	624 993	258 963	79 329
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	57	57	0	0
Other liabilities	6 512	4 249	1 329	934
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	969 854	629 299	260 292	80 263
EQUITY AND MINORITY INTEREST				
Issued capital	30 306	30 306		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	51 646	51 646		
Treasury shares	0	0		
Income from current year	633	633		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	82 585	82 585		
TOTAL LIABILITIES AND EQUITY	1 052 439	711 884	260 292	80 263

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	6 030	3 224	2 890	-84
Interest income	9 824	4 428	5 220	176
Interest expenses	7 263	3 936	2 858	469
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	2 891	2 044	629	218
Fee and commission expenses	182	72	101	9
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	572	572		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	1	1		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	221	221		
Other operating expenses	34	34		
Administration costs	4 558			
Depreciation	275			
Provisions	0			
Impairment	474			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	723			
Tax expense (income) related to profit or loss from continuing operations	90			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	633			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	633			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	633			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	696 651	240 466	387 775	68 410
Central governments	7 011	7 011	0	0
Credit institutions	204 030	1 248	138 058	64 724
Non-credit institutions	6 005	6 005	0	0
Corporates (corporate customers)	452 476	212 743	236 381	3 352
Retail exposures	27 129	13 459	13 336	334
<i>Residential mortgage loans to individuals</i>	<i>12 711</i>	<i>2 191</i>	<i>10 520</i>	<i>0</i>
<i>Consumer loans</i>	<i>14 418</i>	<i>11 268</i>	<i>2 816</i>	<i>334</i>
ATTRACTED FUNDS				
Attracted funds	963 285	624 993	258 963	79 329
<i>Credit institutions</i>	<i>25 306</i>	<i>25 306</i>	<i>0</i>	<i>0</i>
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	25 306	25 306	0	0
<i>Institutions other than credit institutions</i>	<i>491 621</i>	<i>364 661</i>	<i>104 336</i>	<i>22 624</i>
Deposits	488 770	361 810	104 336	22 624
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	2 851	2 851	0	0
<i>Individuals and households</i>	<i>409 702</i>	<i>235 026</i>	<i>125 152</i>	<i>49 524</i>
<i>Subordinated debt</i>	<i>29 475</i>	<i>0</i>	<i>29 475</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>7 181</i>	<i>0</i>	<i>0</i>	<i>7 181</i>

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 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 June 2008</p>
Address of the head office	<p>81–83 Todor Alexandrov Blvd., 1303 Sofia</p> <p>tel. 02/8120 234; 02/8120 366</p> <p>Website: www.iabank.bg</p>
Management	
Supervisory Board	<p>Ivan Minkov Dragnevsky – Chairman</p> <p>Georgi Stoinev Harizanov – Deputy Chairman</p> <p>Georgi Borislavov Georgiev</p> <p>Victor Georgiev Valkov</p>
Management Board	<p>Aleksey Asenov Tsvetanov – Chairman and Chief Executive Director</p> <p>Rumen Georgiev Sirakov – Deputy Chairman and Executive Director</p> <p>Maria Andreeva Guneva</p>
Shareholders (shares over 10 per cent)	
	<p>Dynatrade International – 33 per cent</p>
Auditor	<p>BDO Bulgaria OOD</p>

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	222 009	93 365	125 318	3 326
Financial assets held for trading	15 983	12 641	3 342	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	624 573	256 124	331 603	36 846
Loans and receivables (including finance leases)	857 320	320 861	505 385	31 074
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	83 719	83 719	0	0
Intangible assets	269	269	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	966	966	0	0
Other assets	27 000	17 267	8 495	1 238
Non-current assets and disposal groups classified as held for sale	52 893	52 893	0	0
TOTAL ASSETS	1 884 732	838 105	974 143	72 484
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 698 629	1 008 968	616 123	73 538
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	78	78	0	0
Tax liabilities	388	388	0	0
Other liabilities	9 011	5 946	2 749	316
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 708 106	1 015 380	618 872	73 854
EQUITY AND MINORITY INTEREST				
Issued capital	131 266	131 266		
Share premium	28 333	28 333		
Other equity	0	0		
Revaluation reserves and other valuation differences	-10 151	-10 151		
Reserves (including retained earnings)	29 453	29 453		
Treasury shares	0	0		
Income from current year	-2 275	-2 275		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	176 626	176 626		
TOTAL LIABILITIES AND EQUITY	1 884 732	1 192 006	618 872	73 854

INCOME STATEMENT
 (March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	2 842	-256	3 327	-229
Interest income	16 656	5 770	10 650	236
Interest expenses	16 541	7 771	8 196	574
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	4 876	3 727	1 027	122
Fee and commission expenses	462	295	154	13
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-477	-477		
Gains (losses) on financial assets and liabilities held for trading, net	369	369		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1	-1		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	249	249		
Other operating expenses	1 827	1 827		
Administration costs	5 637			
Depreciation	395			
Provisions	0			
Impairment	1 970			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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	2 885			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-2 275			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-2 275			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-2 275			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-2 275			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	866 296	325 544	509 678	31 074
Central governments	17 600	17 576	24	0
Credit institutions	54 512	21 782	10 429	22 301
Non-credit institutions	38 710	749	37 961	0
Corporates (corporate customers)	604 809	223 099	375 017	6 693
Retail exposures	150 665	62 338	86 247	2 080
<i>Residential mortgage loans to individuals</i>	44 693	9 929	34 714	50
<i>Consumer loans</i>	105 972	52 409	51 533	2 030
ATTRACTED FUNDS				
Attracted funds	1 698 629	1 008 968	616 123	73 538
<i>Credit institutions</i>	15 743	15 741	1	1
Deposits	31	29	1	1
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	15 712	15 712	0	0
<i>Institutions other than credit institutions</i>	664 845	536 640	106 748	21 457
Deposits	664 537	536 332	106 748	21 457
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	308	308	0	0
<i>Individuals and households</i>	950 817	402 122	496 615	52 080
<i>Subordinated debt</i>	27 783	15 024	12 759	0
<i>Debt/equity (hybrid) instruments</i>	39 441	39 441	0	0

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. 02/8186 123</p> <p>Website: www.ibank.bg</p>
Management	
Supervisory Board	<p>Petia Ivanova Barakova-Slavova – Chair</p> <p>Festa Holding AD</p> <p>Dimitriyka Lazarova Andreeva</p>
Management Board	<p>Plamen Yordanov Milkov – Chairman and Executive Director</p> <p>Lyubomir Antonov Karimansky – Deputy Chairman and Executive Director</p> <p>Radka Boneva Nikodimova – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Festa Holding – 49.5 per cent</p> <p>Adil Said Ahmed Al Shanfari, Sultanate of Oman – 31.74%</p> <p>Petia Ivanova Barakova-Slavova – 14.56 per cent</p>
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	1 123	856	240	27
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	0	0	0	0
Loans and receivables (including finance leases)	8 039	1	7 383	655
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	129	129	0	0
Intangible assets	13	13	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	11	11	0	0
Other assets	40	34	6	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	9 355	1 044	7 629	682
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	10 214	552	8 980	682
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	10	0	10	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	10 224	552	8 990	682
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-709	-709		
Treasury shares	0	0		
Income from current year	-160	-160		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	-869	-869		
TOTAL LIABILITIES AND EQUITY	9 355	-317	8 990	682



İŞBANK AG, SOFIA BRANCH

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	112	3	99	10
Interest income	92	0	92	0
Interest expenses	47	2	45	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	66	4	52	10
Fee and commission expenses	12	12	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	13	13		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	0	0		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	0	0		
Other operating expenses	0	0		
Administration costs	247			
Depreciation	25			
Provisions	0			
Impairment	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-160			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-160			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-160			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-160			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	8 039	1	7 384	654
Central governments	0	0	0	0
Credit institutions	3 004	1	2 349	654
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	5 035	0	5 035	0
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	10 214	552	8 980	682
<i>Credit institutions</i>	8 245	0	7 630	615
Deposits	8 245	0	7 630	615
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	1 322	542	713	67
Deposits	1 322	542	713	67
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	647	10	637	0
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0

**İŞBANK AG, SOFIA BRANCH****STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

License granted by the BNB	İŞBANK AG – Sofia Branch is a branch of İŞBANK GmbH, Germany; the country is a member of the EU, therefore no license, granted by the BNB, is required.
Legal registration	Entered in the Commercial Register to the Registry Agency, UIC 201390377, certificate No. 20110114094254 of 14 January 2011
Address of the branch	2 Pozitano Square, Perform Business Centre, first floor, 1000 Sofia tel. 02/4022000; 02/4022010
Management	Baki Mustafa Cankurt – Governor
Shareholders (shares over 10 per cent)	İŞBANK GmbH, Federal Republic of Germany – 100 per cent



BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	81 006	69 441	9 528	2 037
Financial assets held for trading	55 451	7 231	47 859	361
Financial assets designated at fair value through profit or loss	504 729	343 517	160 424	788
Available-for-sale financial assets	3 787	3 780	0	7
Loans and receivables (including finance leases)	463 189	252 133	192 472	18 584
Held-to-maturity investments	78 507	34 127	44 380	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	48 257	48 257	0	0
Intangible assets	598	598	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	1 666	1 666	0	0
Tax assets	47	47	0	0
Other assets	5 530	5 401	126	3
Non-current assets and disposal groups classified as held for sale	1 268	1 268	0	0
TOTAL ASSETS	1 244 035	767 466	454 789	21 780
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 166 663	898 248	246 646	21 769
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	509	509	0	0
Other liabilities	5 864	4 537	676	651
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 173 036	903 294	247 322	22 420
EQUITY AND MINORITY INTEREST				
Issued capital	43 498	43 498		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-40	-40		
Reserves (including retained earnings)	26 196	26 196		
Treasury shares	0	0		
Income from current year	1 345	1 345		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	70 999	70 999		
TOTAL LIABILITIES AND EQUITY	1 244 035	974 293	247 322	22 420

**INCOME STATEMENT**

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	12 250	8 533	3 718	-1
Interest income	11 745	6 258	5 445	42
Interest expenses	5 097	3 039	1 970	88
Expenses on share capital repayable on demand	0	0		
Dividend income	1	0	0	1
Fee and commission income	2 484	2 176	257	51
Fee and commission expenses	360	339	14	7
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	34	34		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	3 263	3 263		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	51	51		
Gains (losses) on derecognition of assets other than held for sale, net	-3	-3		
Other operating income	227	227		
Other operating expenses	95	95		
Administration costs	8 185			
Depreciation	507			
Provisions	0			
Impairment	1 964			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 594			
Tax expense (income) related to profit or loss from continuing operations	249			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 345			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	1 345			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	1 345			



LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	523 404	289 020	215 800	18 584
Central governments	35 148	27 712	7 436	0
Credit institutions	161 708	86 242	57 665	17 801
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	265 440	140 059	124 598	783
Retail exposures	61 108	35 007	26 101	0
<i>Residential mortgage loans to individuals</i>	<i>12 962</i>	<i>6 565</i>	<i>6 397</i>	<i>0</i>
<i>Consumer loans</i>	<i>48 146</i>	<i>28 442</i>	<i>19 704</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	1 166 663	898 248	246 646	21 769
<i>Credit institutions</i>	<i>1 250</i>	<i>6</i>	<i>1 232</i>	<i>12</i>
Deposits	18	6	0	12
Repo transactions	0	0	0	0
Short-term funding	1 232	0	1 232	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>694 383</i>	<i>615 680</i>	<i>72 081</i>	<i>6 622</i>
Deposits	693 347	614 644	72 081	6 622
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	1 036	1 036	0	0
<i>Individuals and households</i>	<i>451 463</i>	<i>282 562</i>	<i>153 766</i>	<i>15 135</i>
<i>Subordinated debt</i>	<i>19 567</i>	<i>0</i>	<i>19 567</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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>Sasho Petrov Tchakalski – Chairman and Executive Director Ivanka Toteva Popova – Deputy Chair Georgi Hristov Belovski – Executive Director Radoslav Todorov Milenkov – Executive Director Vassil Borisov Trenev</p>
Shareholders (shares over 10 per cent)	<p>Sofia Municipality – 67.65 per cent</p>
Auditor	<p>KPMG Bulgaria OOD</p>

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	237 306	219 345	14 973	2 988
Financial assets held for trading	16 783	12 720	0	4 063
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	1 702	1 692	0	10
Loans and receivables (including finance leases)	2 940 699	566 491	2 286 203	88 005
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	87 656	87 656	0	0
Intangible assets	5 065	5 065	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	45	45	0	0
Tax assets	765	765	0	0
Other assets	13 238	12 700	538	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	3 303 259	906 479	2 301 714	95 066
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	151	151	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 666 525	925 559	1 583 564	157 402
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	1 905	1 905	0	0
Tax liabilities	0	0	0	0
Other liabilities	9 128	5 836	703	2 589
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	2 677 709	933 451	1 584 267	159 991
EQUITY AND MINORITY INTEREST				
Issued capital	316 797	316 797		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	158	158		
Reserves (including retained earnings)	313 319	313 319		
Treasury shares	0	0		
Income from current year	-4 724	-4 724		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	625 550	625 550		
TOTAL LIABILITIES AND EQUITY	3 303 259	1 559 001	1 584 267	159 991



INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	25 027	4 051	20 452	524
Interest income	40 582	9 041	30 162	1 379
Interest expenses	21 017	8 631	11 263	1 123
Expenses on share capital repayable on demand	0	0		
Dividend income	1	0	0	1
Fee and commission income	5 345	3 400	1 649	296
Fee and commission expenses	1 009	884	96	29
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	1 158	1 158		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-133	-133		
Gains (losses) on derecognition of assets other than held for sale, net	4	4		
Other operating income	122	122		
Other operating expenses	26	26		
Administration costs	13 875			
Depreciation	1 711			
Provisions	0			
Impairment	14 165			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-4 724			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-4 724			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-4 724			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-4 724			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 184 256	673 139	2 420 896	90 221
Central governments	0	0	0	0
Credit institutions	708 213	110 874	582 302	15 037
Non-credit institutions	1 122	7	1 115	0
Corporates (corporate customers)	2 025 563	423 906	1 549 623	52 034
Retail exposures	449 358	138 352	287 856	23 150
<i>Residential mortgage loans to individuals</i>	<i>320 093</i>	<i>50 338</i>	<i>246 668</i>	<i>23 087</i>
<i>Consumer loans</i>	<i>129 265</i>	<i>88 014</i>	<i>41 188</i>	<i>63</i>
ATTRACTED FUNDS				
Attracted funds	2 666 525	925 559	1 583 564	157 402
<i>Credit institutions</i>	<i>751 570</i>	<i>3 325</i>	<i>718 810</i>	<i>29 435</i>
Deposits	713 435	3 306	680 694	29 435
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	38 135	19	38 116	0
<i>Institutions other than credit institutions</i>	<i>691 764</i>	<i>452 978</i>	<i>217 088</i>	<i>21 698</i>
Deposits	691 594	452 808	217 088	21 698
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	170	170	0	0
<i>Individuals and households</i>	<i>1 098 728</i>	<i>469 256</i>	<i>523 203</i>	<i>106 269</i>
<i>Subordinated debt</i>	<i>73 812</i>	<i>0</i>	<i>73 812</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>50 651</i>	<i>0</i>	<i>50 651</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 399 of 29 December 1993 of the BNB Governing Council under the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Resolution No. 63 of 2 March 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity;</p> <p>Order No. 100-00503 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0855 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2260 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 8 March 1994 of the Sofia City Court on company file No. 24013 of 1993, lot No. 15059, vol. 194, p. 174; re-entered in the Commercial Register to the Registry Agency, UIC 831633691, certificate No. 20080423143423 of 23 April 2008</p>
Address of the head office	<p>115 E Tsarigradsko Shose Blvd., 1784 Sofia</p> <p>tel. 02/800 4182</p> <p>Website: www.piraeusbank.bg</p>
Management	
Board of Directors	<p>Ilias Dimitrios Milis – Chairman</p> <p>Athanasios Aristidis Kutsopoulos – Deputy Chairman and Chief Executive Director</p> <p>Emil Angelov Angelov – Deputy Chief Executive Director</p> <p>Margarita Dobрева Petrova-Karidi – Executive Director</p> <p>Joanna Apostolos Kouna</p> <p>Ioannis Delis</p> <p>Georgios Ioannis Pouloupoulos</p> <p>Krassimira Todorova Ivanova</p>
Shareholders	
(shares over 10 per cent)	<p>Piraeus Bank S.A., Athens, Greece – 99.98 per cent</p>
Auditor	<p>Pricewaterhouse Coopers Audit OOD</p>



BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	142 635	59 390	80 968	2 277
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	29 015	7 925	13 339	7 751
Loans and receivables (including finance leases)	1 106 606	450 081	634 156	22 369
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	26 700	26 700	0	0
Intangible assets	3 916	3 916	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	2 619	2 619	0	0
Tax assets	225	225	0	0
Other assets	8 623	8 089	530	4
Non-current assets and disposal groups classified as held for sale	24 059	24 059	0	0
TOTAL ASSETS	1 344 398	583 004	728 993	32 401
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 155 414	627 068	495 969	32 377
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	525	525	0	0
Tax liabilities	1 449	1 449	0	0
Other liabilities	13 520	8 429	4 331	760
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 170 908	637 471	500 300	33 137
EQUITY AND MINORITY INTEREST				
Issued capital	125 855	125 855		
Share premium	3 496	3 496		
Other equity	0	0		
Revaluation reserves and other valuation differences	-284	-284		
Reserves (including retained earnings)	38 462	38 462		
Treasury shares	0	0		
Income from current year	5 961	5 961		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	173 490	173 490		
TOTAL LIABILITIES AND EQUITY	1 344 398	810 961	500 300	33 137


INCOME STATEMENT
(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	21 167	12 018	8 901	248
Interest income	23 199	11 739	11 270	190
Interest expenses	6 885	3 510	3 335	40
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	4 412	3 230	1 065	117
Fee and commission expenses	301	183	99	19
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	933	933		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	27	27		
Gains (losses) on derecognition of assets other than held for sale, net	430	430		
Other operating income	252	252		
Other operating expenses	900	900		
Administration costs	13 478			
Depreciation	1 201			
Provisions	31			
Impairment	-256			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	6 713			
Tax expense (income) related to profit or loss from continuing operations	752			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	5 961			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	5 961			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	5 961			



LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 141 159	463 664	655 097	22 398
Central governments	0	0	0	0
Credit institutions	111 828	0	91 201	20 627
Non-credit institutions	4 303	224	4 079	0
Corporates (corporate customers)	926 954	429 968	495 215	1 771
Retail exposures	98 074	33 472	64 602	0
<i>Residential mortgage loans to individuals</i>	<i>83 568</i>	<i>20 568</i>	<i>63 000</i>	<i>0</i>
<i>Consumer loans</i>	<i>14 506</i>	<i>12 904</i>	<i>1 602</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	1 155 414	627 068	495 969	32 377
<i>Credit institutions</i>	<i>45 585</i>	<i>24 851</i>	<i>19 391</i>	<i>1 343</i>
Deposits	4 352	514	2 495	1 343
Repo transactions	0	0	0	0
Short-term funding	16 896	0	16 896	0
Long-term funding	24 337	24 337	0	0
<i>Institutions other than credit institutions</i>	<i>460 880</i>	<i>211 469</i>	<i>239 069</i>	<i>10 342</i>
Deposits	287 219	202 259	74 618	10 342
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	173 661	9 210	164 451	0
<i>Individuals and households</i>	<i>592 124</i>	<i>390 748</i>	<i>180 684</i>	<i>20 692</i>
<i>Subordinated debt</i>	<i>7 922</i>	<i>0</i>	<i>7 922</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>48 903</i>	<i>0</i>	<i>48 903</i>	<i>0</i>



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. 02/8135 100; 02/8135 808</p> <p>Website: www.procreditbank.bg</p>
Management	
Supervisory Board	<p>Petar Slavchev Slavov – Chairman</p> <p>Christoph Andreas Freytag</p> <p>Claus-Peter Zeitingner</p> <p>Borislav Nikolov Kostadinov</p> <p>Birgit Storz</p>
Management Board	<p>Mariana Dimitrova Petkova – Executive Director</p> <p>Rumyana Velichkova Todorova – Executive Director</p> <p>Emilia Hristova Tzareva – Executive Director</p> <p>Reni Ivanova Peycheva</p>
Shareholders (shares over 10 per cent)	<p>ProCredit Holding AG, Commerzbank Aktiengesellschaft (ProCredit Holding AG & Co.KGaA), Federal Republic of Germany – 100 per cent</p>
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	422 754	392 003	22 308	8 443
Financial assets held for trading	103 387	71 534	28 113	3 740
Financial assets designated at fair value through profit or loss	147 065	85 886	60 112	1 067
Available-for-sale financial assets	0	0	0	0
Loans and receivables (including finance leases)	4 647 097	1 482 840	2 960 861	203 396
Held-to-maturity investments	540 371	146 329	289 079	104 963
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	19 298	19 298	0	0
Intangible assets	10 399	10 399	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	9 971	9 971	0	0
Tax assets	8 283	8 283	0	0
Other assets	39 802	30 280	8 432	1 090
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	5 948 427	2 256 823	3 368 905	322 699
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 391	5	528	858
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	4 990 483	2 195 350	2 468 349	326 784
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	18 462	15 111	3 349	2
Tax liabilities	0	0	0	0
Other liabilities	71 743	27 231	37 739	6 773
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 082 079	2 237 697	2 509 965	334 417
EQUITY AND MINORITY INTEREST				
Issued capital	603 448	603 448		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	259 604	259 604		
Treasury shares	0	0		
Income from current year	3 296	3 296		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	866 348	866 348		
TOTAL LIABILITIES AND EQUITY	5 948 427	3 104 045	2 509 965	334 417


INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	78 437	41 636	32 663	4 138
Interest income	76 624	33 737	38 964	3 923
Interest expenses	17 418	7 056	9 981	381
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	17 509	11 906	4 882	721
Fee and commission expenses	3 122	1 795	1 202	125
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	3 547	3 547		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	801	801		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-34	-34		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	593	593		
Other operating expenses	63	63		
Administration costs	37 897			
Depreciation	4 471			
Provisions	-212			
Impairment	32 592			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	3 689			
Tax expense (income) related to profit or loss from continuing operations	393			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	3 296			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	3 296			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	3 296			



LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 147 989	1 592 027	3 351 403	204 559
Central governments	23 936	11 831	12 105	0
Credit institutions	642 975	16 127	474 257	152 591
Non-credit institutions	22 407	1	22 406	0
Corporates (corporate customers)	2 875 734	635 772	2 188 035	51 927
Retail exposures	1 582 937	928 296	654 600	41
<i>Residential mortgage loans to individuals</i>	<i>559 218</i>	<i>145 912</i>	<i>413 302</i>	<i>4</i>
<i>Consumer loans</i>	<i>1 023 719</i>	<i>782 384</i>	<i>241 298</i>	<i>37</i>
ATTRACTED FUNDS				
Attracted funds	4 990 483	2 195 350	2 468 349	326 784
<i>Credit institutions</i>	<i>747 168</i>	<i>99 018</i>	<i>643 279</i>	<i>4 871</i>
Deposits	115 085	94 018	16 196	4 871
Repo transactions	5 000	5 000	0	0
Short-term funding	0	0	0	0
Long-term funding	627 083	0	627 083	0
<i>Institutions other than credit institutions</i>	<i>1 874 471</i>	<i>1 095 023</i>	<i>600 666</i>	<i>178 782</i>
Deposits	1 873 262	1 093 814	600 666	178 782
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	1 209	1 209	0	0
<i>Individuals and households</i>	<i>2 118 128</i>	<i>1 001 309</i>	<i>973 688</i>	<i>143 131</i>
<i>Subordinated debt</i>	<i>72 175</i>	<i>0</i>	<i>72 175</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>178 541</i>	<i>0</i>	<i>178 541</i>	<i>0</i>


**Raiffeisen
BANK**

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>18–20 Gogol Str., 1504 Sofia tel. 02/9198 5101 Website: www.rbb.bg</p>
Management	
Supervisory Board	<p>Herbert Stepic – Chairman Ferenc Berszán Kurt Bruckner Helmut Breit</p>
Management Board	<p>Oliver Roegl – Chairman and Chief Executive Director Evelina Miltenova Velikova – Executive Director Ani Vasileva Angelova – Executive Director Monika Fuernsinn – Executive Director Tzenka Kalcheva Petkova – Executive Director Dobromir Slavov Dobrev</p>
Procurator	Mihail Tanev Petkov
Shareholders (shares over 10 per cent)	<p>Raiffeisen Bank International AG (Raiffeisen SEE Region Holding GmbH), Republic of Austria – 100 per cent</p>
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	278 284	265 695	6 228	6 361
Financial assets held for trading	82 484	49 605	29 276	3 603
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	165 035	89 877	6 216	68 942
Loans and receivables (including finance leases)	3 058 201	1 137 771	1 677 464	242 966
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	70 766	70 766	0	0
Intangible assets	10 397	10 397	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	11 222	11 222	0	0
Tax assets	0	0	0	0
Other assets	13 432	12 631	790	11
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	3 689 821	1 647 964	1 719 974	321 883
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	10 979	348	10 338	293
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 132 481	1 403 223	1 374 289	354 969
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	9 178	2 749	6 190	239
Tax liabilities	2 158	2 158	0	0
Other liabilities	36 824	19 891	14 560	2 373
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	3 191 620	1 428 369	1 405 377	357 874
EQUITY AND MINORITY INTEREST				
Issued capital	33 674	33 674		
Share premium	45 070	45 070		
Other equity	0	0		
Revaluation reserves and other valuation differences	34 353	34 353		
Reserves (including retained earnings)	377 018	377 018		
Treasury shares	0	0		
Income from current year	8 086	8 086		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	498 201	498 201		
TOTAL LIABILITIES AND EQUITY	3 689 821	1 926 570	1 405 377	357 874


INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	39 926	39 926	0	0
Interest income	44 028	44 028	0	0
Interest expenses	14 112	14 112	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	12 170	12 170	0	0
Fee and commission expenses	2 108	2 108	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	303	303		
Gains (losses) on financial assets and liabilities held for trading, net	2 412	2 412		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	0	0		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	161	161		
Other operating expenses	2 928	2 928		
Administration costs	17 270			
Depreciation	3 052			
Provisions	2 583			
Impairment	8 035			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	8 986			
Tax expense (income) related to profit or loss from continuing operations	900			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	8 086			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	8 086			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	8 086			



LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 233 645	1 237 316	1 751 226	245 103
Central governments	6 489	1 763	4 726	0
Credit institutions	314 979	99 138	18 606	197 235
Non-credit institutions	62 752	5 888	55 689	1 175
Corporates (corporate customers)	1 867 606	449 614	1 372 238	45 754
Retail exposures	981 819	680 913	299 967	939
<i>Residential mortgage loans to individuals</i>	<i>262 456</i>	<i>87 016</i>	<i>174 968</i>	<i>472</i>
<i>Consumer loans</i>	<i>719 363</i>	<i>593 897</i>	<i>124 999</i>	<i>467</i>
ATTRACTED FUNDS				
Attracted funds	3 132 481	1 403 223	1 374 289	354 969
<i>Credit institutions</i>	<i>412 205</i>	<i>38 698</i>	<i>272 088</i>	<i>101 419</i>
Deposits	172 866	1 020	70 427	101 419
Repo transactions	4 987	4 987	0	0
Short-term funding	36 595	11 923	24 672	0
Long-term funding	197 757	20 768	176 989	0
<i>Institutions other than credit institutions</i>	<i>960 570</i>	<i>542 308</i>	<i>371 251</i>	<i>47 011</i>
Deposits	960 530	542 268	371 251	47 011
Repo transactions	0	0	0	0
Short-term funding	25	25	0	0
Long-term funding	15	15	0	0
<i>Individuals and households</i>	<i>1 671 456</i>	<i>822 217</i>	<i>642 700</i>	<i>206 539</i>
<i>Subordinated debt</i>	<i>88 250</i>	<i>0</i>	<i>88 250</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



SOCIETE GENERALE ЕКСПРЕСБАНК

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 176 of 3 June 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 17, para. 2, item 4 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00490 of 17 November 1999 in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0848 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2253 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 Register of Commercial Companies by Resolution No. 4024 of 24 June 1993 of the Varna Regional Court on company file No. 4024 of 1993, lot No. 33, vol. 30, p. 125; re-entered in the Commercial Register to the Registry Agency, UIC 813071350, certificate No. 20080411121833 of 11 April 2008</p>
Address of the head office	<p>92 Vladislav Varnenchik Blvd., 9000 Varna</p> <p>tel. 052/686 100</p> <p>Website: www.sgeb.bg</p>
Management	
Supervisory Board	<p>Martin Mihailov Zaimov – Chairman</p> <p>Patrick Pierre Gelin</p> <p>Didier Colin</p> <p>Giovanni Luca Soma</p>
Management Board	<p>Antoine Marcel Paul Toussaint – Chairman and Chief Executive Director</p> <p>Maria Koycheva Rouseva – Deputy Chair and Executive Director</p> <p>Willy-Pierre Abbal – Executive Director</p> <p>Elenka Petrova Bakalova – Executive Director</p> <p>Yann-Robin Dumontheil – Executive Director</p> <p>Zhivka Stoyanova Sarachinova – Member of the Management Board and Procurator</p> <p>Slaveyko Lyubomirov Slaveykov – Member of the Management Board and Procurator</p> <p>Daniela Dimitrova Hristova – Member of the Management Board and Procurator</p>
Shareholders (shares over 10 per cent)	<p>Société Générale, Republic of France – 99.74 per cent</p>
Auditor	<p>Deloitte Audit OOD</p>

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	59 806	38 290	12 953	8 563
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	89	69	20	0
Loans and receivables (including finance leases)	305 987	89 699	125 729	90 559
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	9 142	1 452	0	7 690
Intangible assets	1 337	1 000	0	337
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	1 696	1 696	0	0
Tax assets	82	1	0	81
Other assets	6 974	1 500	757	4 717
Non-current assets and disposal groups classified as held for sale	1 347	1 347	0	0
TOTAL ASSETS	386 460	135 054	139 459	111 947
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	326 764	119 223	125 400	82 141
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	218	0	218	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	189	189	0	0
Tax liabilities	0	0	0	0
Other liabilities	4 282	3 430	64	788
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	331 453	122 842	125 682	82 929
EQUITY AND MINORITY INTEREST				
Issued capital	70 400	70 400		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-10	-10		
Reserves (including retained earnings)	-17 689	-17 689		
Treasury shares	0	0		
Income from current year	2 306	2 306		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	55 007	55 007		
TOTAL LIABILITIES AND EQUITY	386 460	177 849	125 682	82 929



INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	8 187	5 371	1 061	1 755
Interest income	10 055	5 798	2 078	2 179
Interest expenses	3 394	1 534	1 172	688
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 783	1 344	162	277
Fee and commission expenses	350	330	7	13
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	194	194		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	-161	-161		
Exchange differences, net	-3	-3		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	124	124		
Other operating expenses	61	61		
Administration costs	4 691			
Depreciation	304			
Provisions	0			
Impairment	886			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	2 306			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	2 306			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	2 306			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	2 306			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	337 710	95 244	149 616	92 850
Central governments	0	0	0	0
Credit institutions	61 221	1	29 892	31 328
Non-credit institutions	9 314	0	9 314	0
Corporates (corporate customers)	115 208	6 168	105 563	3 477
Retail exposures	151 967	89 075	4 847	58 045
<i>Residential mortgage loans to individuals</i>	<i>1 406</i>	<i>73</i>	<i>1 333</i>	<i>0</i>
<i>Consumer loans</i>	<i>150 561</i>	<i>89 002</i>	<i>3 514</i>	<i>58 045</i>
ATTRACTED FUNDS				
Attracted funds	326 764	119 223	125 400	82 141
<i>Credit institutions</i>	<i>3 265</i>	<i>1 278</i>	<i>1 967</i>	<i>20</i>
Deposits	3 265	1 278	1 967	20
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>157 513</i>	<i>54 145</i>	<i>60 877</i>	<i>42 491</i>
Deposits	155 256	51 888	60 877	42 491
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	2 257	2 257	0	0
<i>Individuals and households</i>	<i>159 476</i>	<i>63 800</i>	<i>56 046</i>	<i>39 630</i>
<i>Subordinated debt</i>	<i>6 510</i>	<i>0</i>	<i>6 510</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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. 02/8163 777</p> <p>Website: www.tbibank.bg</p>
Management	
Supervisory Board	<p>Ariel Shalom Hasson</p> <p>Valentin Angelov Galabov</p> <p>Zvi Ziv</p>
Management Board	<p>Tsvetan Stefanov Petrinin – Chairman and Executive Director</p> <p>Nora Ivanova Petkova – Executive Director</p> <p>Ivan Stefanov Ivanov – Executive Director</p> <p>Venkat Sarma Anantapantula</p>
Shareholders (shares over 10 per cent)	
	<p>TBIF Financial Services B.V., Kingdom Netherlands – 100 per cent</p>
Auditor	<p>Ernst & Young Audit OOD</p>



BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	6 581	3 092	3 151	338
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	17 274	0	17 274	0
Loans and receivables (including finance leases)	30 581	2 515	24 123	3 943
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	742	742	0	0
Intangible assets	82	82	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	356	356	0	0
Other assets	393	176	214	3
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	56 009	6 963	44 762	4 284
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	27 586	6 587	15 542	5 457
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	56	56	0	0
Tax liabilities	6	6	0	0
Other liabilities	674	181	278	215
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	28 322	6 830	15 820	5 672
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	1 009	1 009		
Reserves (including retained earnings)	26 541	26 541		
Treasury shares	0	0		
Income from current year	137	137		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	27 687	27 687		
TOTAL LIABILITIES AND EQUITY	56 009	34 517	15 820	5 672

**INCOME STATEMENT**

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	783	194	559	30
Interest income	573	85	486	2
Interest expenses	66	17	42	7
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	205	52	117	36
Fee and commission expenses	4	1	2	1
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	82	82		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-8	-8		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	1	1		
Other operating expenses	0	0		
Administration costs	613			
Depreciation	91			
Provisions	0			
Impairment	-58			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	137			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	137			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	137			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	137			



LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	32 479	2 753	24 264	5 462
Central governments	0	0	0	0
Credit institutions	12 022	95	8 071	3 856
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	18 335	2 261	14 468	1 606
Retail exposures	2 122	397	1 725	0
Residential mortgage loans to individuals	644	190	454	0
Consumer loans	1 478	207	1 271	0
ATTRACTED FUNDS				
Attracted funds	27 586	6 587	15 542	5 457
Credit institutions	408	98	208	102
Deposits	407	97	208	102
Repo transactions	0	0	0	0
Short-term funding	1	1	0	0
Long-term funding	0	0	0	0
Institutions other than credit institutions	18 838	5 178	9 894	3 766
Deposits	18 838	5 178	9 894	3 766
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
Individuals and households	8 340	1 311	5 440	1 589
Subordinated debt	0	0	0	0
Debt/equity (hybrid) instruments	0	0	0	0



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 tel. 02/980 00 87 Website: www.ziraatbank.bg</p>
Management	<p>Kazim Gündoğar – President Fazilet Çavdar – Vice President</p>
Shareholders (shares over 10 per cent)	<p>T.C. Ziraat Bank, Ankara, Republic of Turkey – 100 per cent</p>
Auditor	<p>BDO Bulgaria OOD</p>

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	5 288	2 683	2 434	171
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	34 568	11 578	11 350	11 640
Loans and receivables (including finance leases)	48 831	24 131	23 855	845
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	15 062	15 062	0	0
Intangible assets	2 689	2 689	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	450	450	0	0
Tax assets	0	0	0	0
Other assets	3 172	3 087	85	0
Non-current assets and disposal groups classified as held for sale	12 002	12 002	0	0
TOTAL ASSETS	122 062	71 682	37 724	12 656
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	88 001	48 705	27 751	11 545
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	669	669	0	0
Other liabilities	597	546	5	46
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	89 267	49 920	27 756	11 591
EQUITY AND MINORITY INTEREST				
Issued capital	27 995	27 995		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	4 920	4 920		
Reserves (including retained earnings)	-152	-152		
Treasury shares	0	0		
Income from current year	32	32		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	32 795	32 795		
TOTAL LIABILITIES AND EQUITY	122 062	82 715	27 756	11 591

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	2 536	1 887	554	95
Interest income	1 253	549	546	158
Interest expenses	375	230	87	58
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	665	564	99	2
Fee and commission expenses	106	95	4	7
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 062	1 062		
Gains (losses) on financial assets and liabilities held for trading, net	12	12		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1	-1		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	31	31		
Other operating expenses	5	5		
Administration costs	2 122			
Depreciation	252			
Provisions	0			
Impairment	130			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	32			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	32			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	32			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	32			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	49 314	24 456	24 013	845
Central governments	77	77	0	0
Credit institutions	10 919	918	9 158	843
Non-credit institutions	6 168	4 365	1 803	0
Corporates (corporate customers)	21 703	9 797	11 904	2
Retail exposures	10 447	9 299	1 148	0
<i>Residential mortgage loans to individuals</i>	726	265	461	0
<i>Consumer loans</i>	9 721	9 034	687	0
ATTRACTED FUNDS				
Attracted funds	88 001	48 705	27 751	11 545
<i>Credit institutions</i>	52 946	27 535	15 651	9 760
Deposits	52 946	27 535	15 651	9 760
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	14 073	9 252	4 045	776
Deposits	14 073	9 252	4 045	776
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	20 982	11 918	8 055	1 009
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 243 of 4 March 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>141 Todor Alexandrov Blvd., 1309 Sofia tel. 02/9035 505; 02/9035 501; 02/9035 700 Website: www.teximbank.bg</p>
Management	
Supervisory Board	<p>Apostol Lachezarov Apostolov – Chairman Milen Georgiev Markov – Deputy Chairman Pavlina Georgieva Naydenova</p>
Management Board	<p>Iglika Dimitrova Logofetova – Chair Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director Maria Petrova Vidolova – Executive Director Temelko Valentinov Stoychev – Executive Director Rumiana Stoilova Ruskova Dimitar Iliev Zhilev</p>
Shareholders (shares over 10 per cent)	<p>Web Finance Holding AD – 19.95 per cent</p>
Auditor	<p>Deloitte Audit OOD</p>

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	36 001	20 285	14 855	861
Financial assets held for trading	37 835	13 453	21 044	3 338
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	165	164	1	0
Loans and receivables (including finance leases)	258 456	90 687	139 249	28 520
Held-to-maturity investments	81 330	43 599	33 274	4 457
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	6 894	6 894	0	0
Intangible assets	612	612	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	25	25	0	0
Tax assets	25	25	0	0
Other assets	2 190	2 187	3	0
Non-current assets and disposal groups classified as held for sale	7 545	7 545	0	0
TOTAL ASSETS	431 078	185 476	208 426	37 176
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	348 718	186 334	149 113	13 271
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	257	257	0	0
Tax liabilities	142	142	0	0
Other liabilities	25 622	232	478	24 912
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	374 739	186 965	149 591	38 183
EQUITY AND MINORITY INTEREST				
Issued capital	68 000	68 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-9 778	-9 778		
Treasury shares	0	0		
Income from current year	-1 883	-1 883		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	56 339	56 339		
TOTAL LIABILITIES AND EQUITY	431 078	243 304	149 591	38 183

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	2 803	1 535	1 159	109
Interest income	4 602	2 117	2 322	163
Interest expenses	2 760	1 354	1 323	83
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	885	677	178	30
Fee and commission expenses	85	66	18	1
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	8	8		
Gains (losses) on financial assets and liabilities held for trading, net	580	580		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-435	-435		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	8	8		
Other operating expenses	0	0		
Administration costs	2 682			
Depreciation	123			
Provisions	0			
Impairment	1 881			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-1 883			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-1 883			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-1 883			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-1 883			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	272 730	100 660	142 486	29 584
Central governments	497	497	0	0
Credit institutions	55 842	40	29 354	26 448
Non-credit institutions	5 863	904	4 949	10
Corporates (corporate customers)	178 601	74 649	100 891	3 061
Retail exposures	31 927	24 570	7 292	65
<i>Residential mortgage loans to individuals</i>	5 606	3 131	2 475	0
<i>Consumer loans</i>	26 321	21 439	4 817	65
ATTRACTED FUNDS				
Attracted funds	348 718	186 334	149 113	13 271
<i>Credit institutions</i>	6 089	4 000	78	2 011
Deposits	4 795	4 000	78	717
Repo transactions	1 294	0	0	1 294
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	121 308	84 285	34 284	2 739
Deposits	121 308	84 285	34 284	2 739
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	221 321	98 049	114 751	8 521
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



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 to conduct bank transactions in Bulgaria under Article 9, para. 1 of the Law on Banks and Credit Activity.</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 of 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 tel. 02/4037 900; 02/4037 985 Website: www.tcebank.com</p>
Management	
Supervisory Board	<p>International Hospital Service Co. – Japan, represented by Eiji Yoshida Arthur Stern Dimitar Stoyanov Vuchev</p>
Management Board	<p>Vanya Georgieva Vasileva – Chair and Executive Director Kiril Dimitrov Pendev – Executive Director Boyan Nikolov Ikononov – Executive Director Dimitar Hristov Slavchev</p>
Shareholders (shares over 10 per cent)	<p>International Hospital Service Co., Japan – 99.53 per cent</p>
Auditor	<p>Deloitte Audit OOD</p>

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	668 845	299 338	357 070	12 437
Financial assets held for trading	108 035	23 138	67 272	17 625
Financial assets designated at fair value through profit or loss	61 667	1 221	60 446	0
Available-for-sale financial assets	1 143 144	891 102	25 604	226 438
Loans and receivables (including finance leases)	10 279 664	3 707 063	5 968 242	604 359
Held-to-maturity investments	120 376	0	0	120 376
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	172 199	172 199	0	0
Intangible assets	23 563	23 563	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	49 004	49 004	0	0
Tax assets	10 386	10 386	0	0
Other assets	56 149	54 917	1 172	60
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	12 693 032	5 231 931	6 479 806	981 295
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	65 836	3 000	45 961	16 875
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	10 321 406	4 492 533	4 991 521	837 352
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	13 847	0	12 683	1 164
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	36 309	9 958	8 620	17 731
Tax liabilities	13 786	13 786	0	0
Other liabilities	71 521	55 830	13 798	1 893
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	10 522 705	4 575 107	5 072 583	875 015
EQUITY AND MINORITY INTEREST				
Issued capital	285 777	285 777		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	13 577	13 577		
Reserves (including retained earnings)	1 799 156	1 799 156		
Treasury shares	0	0		
Income from current year	71 817	71 817		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	2 170 327	2 170 327		
TOTAL LIABILITIES AND EQUITY	12 693 032	6 745 434	5 072 583	875 015

INCOME STATEMENT

(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	169 715	104 916	60 442	4 357
Interest income	147 289	63 532	77 355	6 402
Interest expenses	40 230	13 482	23 399	3 349
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	42 703	34 034	7 263	1 406
Fee and commission expenses	2 272	1 393	777	102
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	4 783	4 783		
Gains (losses) on financial assets and liabilities held for trading, net	15 087	15 087		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	1 127	1 127		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-368	-368		
Gains (losses) on derecognition of assets other than held for sale, net	27	27		
Other operating income	1 987	1 987		
Other operating expenses	418	418		
Administration costs	56 736			
Depreciation	6 956			
Provisions	-62			
Impairment	26 246			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	79 839			
Tax expense (income) related to profit or loss from continuing operations	8 022			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	71 817			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	71 817			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	71 817			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	11 164 728	4 018 157	6 519 481	627 090
Central governments	302 640	44 010	258 630	0
Credit institutions	1 634 730	716 790	595 596	322 344
Non-credit institutions	190 397	72 287	103 651	14 459
Corporates (corporate customers)	6 620 073	2 104 073	4 252 737	263 263
Retail exposures	2 416 888	1 080 997	1 308 867	27 024
<i>Residential mortgage loans to individuals</i>	<i>1 650 229</i>	<i>786 527</i>	<i>850 383</i>	<i>13 319</i>
<i>Consumer loans</i>	<i>766 659</i>	<i>294 470</i>	<i>458 484</i>	<i>13 705</i>
ATTRACTED FUNDS				
Attracted funds	10 321 406	4 492 533	4 991 521	837 352
<i>Credit institutions</i>	<i>1 278 453</i>	<i>65 480</i>	<i>1 173 429</i>	<i>39 544</i>
Deposits	495 752	21 757	434 451	39 544
Repo transactions	4 987	4 987	0	0
Short-term funding	0	0	0	0
Long-term funding	777 714	38 736	738 978	0
<i>Institutions other than credit institutions</i>	<i>4 472 821</i>	<i>2 530 913</i>	<i>1 662 556</i>	<i>279 352</i>
Deposits	4 468 646	2 526 738	1 662 556	279 352
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	4 175	4 175	0	0
<i>Individuals and households</i>	<i>4 349 778</i>	<i>1 896 140</i>	<i>1 935 182</i>	<i>518 456</i>
<i>Subordinated debt</i>	<i>220 354</i>	<i>0</i>	<i>220 354</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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 under No. 17 of 21 February 1964 of the Sofia Regional Court on company file No. 9 of 1964 and in the Commercial Register under 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. 02/9232 111 Website: www.unicreditbulbank.bg</p>
Management	
Supervisory Board	<p>Robert Zadrazil – Chairman Alberto Devoto – Deputy Chairman Heinz Meidlinger Dimitar Georgiev Zhelev Simone Marcucci Mauro Maschio Gerhard Deschkan</p>
Management Board	<p>Levon Karekin Hampartzumian – Chairman and Chief Executive Director Andrea Casini – Deputy Chairman and Executive Director Emilia Stefanova Palibachiyska – Chief Financial Officer Michele Amadei Ivaylo Rusinov Glavchovski Tsvetanka Georgieva Mintcheva Patrick Josef Schmitt</p>
Shareholders (shares over 10 per cent)	<p>UniCredit Bank Austria AG, Republic of Austria – 99.45 per cent</p>
Auditor	<p>Deloitte Audit OOD</p>

BALANCE SHEET AS OF 31 MARCH 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	486 317	373 677	96 639	16 001
Financial assets held for trading	555 761	190 754	256 548	108 459
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	180 867	77 861	95 143	7 863
Loans and receivables (including finance leases)	5 258 586	2 268 227	2 735 191	255 168
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	46 554	46 554	0	0
Intangible assets	5 031	5 031	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 719	8 719	0	0
Tax assets	715	715	0	0
Other assets	32 380	24 595	7 054	731
Non-current assets and disposal groups classified as held for sale	38 900	38 900	0	0
TOTAL ASSETS	6 613 830	3 035 033	3 190 575	388 222
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 768	1 692	76	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 487 497	3 237 909	1 857 856	391 732
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	7 972	7 972	0	0
Tax liabilities	0	0	0	0
Other liabilities	14 072	7 226	6 678	168
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 511 309	3 254 799	1 864 610	391 900
EQUITY AND MINORITY INTEREST				
Issued capital	75 964	75 964		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	9 182	9 182		
Reserves (including retained earnings)	1 000 429	1 000 429		
Treasury shares	0	0		
Income from current year	16 946	16 946		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 102 521	1 102 521		
TOTAL LIABILITIES AND EQUITY	6 613 830	4 357 320	1 864 610	391 900

INCOME STATEMENT
(March 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	84 208	59 787	23 541	880
Interest income	90 892	58 091	31 517	1 284
Interest expenses	31 489	19 066	10 867	1 556
Expenses on share capital repayable on demand	0	0		
Dividend income	13	0	0	13
Fee and commission income	20 066	15 326	3 495	1 245
Fee and commission expenses	914	204	604	106
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	2 111	2 111		
Gains (losses) on financial assets and liabilities held for trading, net	3 970	3 970		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-518	-518		
Gains (losses) on derecognition of assets other than held for sale, net	-51	-51		
Other operating income	2 051	2 051		
Other operating expenses	1 923	1 923		
Administration costs	35 021			
Depreciation	3 754			
Provisions	151			
Impairment	26 329			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures 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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	18 953			
Tax expense (income) related to profit or loss from continuing operations	2 007			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	16 946			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	16 946			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	16 946			

LOANS AND ATTRACTED FUNDS AS OF 31 MARCH 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	6 077 031	2 624 446	3 194 210	258 375
Central governments	25 942	6 182	19 760	0
Credit institutions	1 080 634	17 002	820 676	242 956
Non-credit institutions	103 637	14 955	88 682	0
Corporates (corporate customers)	2 651 772	695 928	1 940 474	15 370
Retail exposures	2 215 046	1 890 379	324 618	49
<i>Residential mortgage loans to individuals</i>	<i>1 134 916</i>	<i>811 561</i>	<i>323 328</i>	<i>27</i>
<i>Consumer loans</i>	<i>1 080 130</i>	<i>1 078 818</i>	<i>1 290</i>	<i>22</i>
ATTRACTED FUNDS				
Attracted funds	5 487 497	3 237 909	1 857 856	391 732
<i>Credit institutions</i>	<i>229 837</i>	<i>135 715</i>	<i>71 430</i>	<i>22 692</i>
Deposits	61 736	26 387	12 657	22 692
Repo transactions	78 948	78 948	0	0
Short-term funding	0	0	0	0
Long-term funding	89 153	30 380	58 773	0
<i>Institutions other than credit institutions</i>	<i>1 508 067</i>	<i>1 137 827</i>	<i>318 077</i>	<i>52 163</i>
Deposits	1 508 067	1 137 827	318 077	52 163
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>3 545 837</i>	<i>1 964 367</i>	<i>1 264 593</i>	<i>316 877</i>
<i>Subordinated debt</i>	<i>203 756</i>	<i>0</i>	<i>203 756</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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 of the BNB Governor 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>5 Sv. Sofia Str., 1040 Sofia tel. 02/811 2800 Website: www.ubb.bg</p>
Management Board of Directors	<p>Stilian Petkov Vatev – Chairman and Chief Executive Director Radka Ivanova Toncheva – Executive Director Konstantinos Andonios Bratos Teodor Valentinov Marinov Anastasios Nikiforos Lizos Panagiotis Karandreas Pavlos Konstantinos Mylonas</p>
Shareholders (shares over 10 per cent)	<p>National Bank of Greece – 99.91 per cent</p>
Auditor	<p>Deloitte Audit OOD</p>