

Banks in Bulgaria

October – December 2014



135
YEARS



BULGARIAN
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BANK

Banks in Bulgaria



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This issue includes materials and data received by 4 February 2015 (Sections II–V) and by 1 June 2015 (Section I).

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Published by the Bulgarian National Bank.

Editing, typesetting and printing: BNB Publications Division of the Administrative Directorate.

For questions and comments, please contact the Macro-prudential Supervision and Financial Stability Directorate of the BNB Banking Supervision Department.

1000 Sofia, 1, Knyaz Alexander I Square

Website: www.bnb.bg

ISSN 1313-4388 (print)

ISSN 2367-4989 (online)

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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

(fourth quarter of 2014)

5

State of the Banking System

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1. The Banking System: Structure and Trends

1.1. Dynamics by Bank Group

Bank credit portfolio rose in the fourth quarter,¹ with more than half of the growth reflecting the increased exposures to central governments. Corporate loans posted a slight rise. Retail exposures declined, driven also by sales of portfolios. Guaranteed deposits paid out after the revocation of the KTB banking license remained in the banking system balance sheet. The share of funds attracted from individuals and households posted growth in total borrowings. Over the last month of 2014 deposits from individuals and households registered BGN 3.7 billion growth (a total increase of BGN 4.1 billion in household funds between October and December). In the structure of assets, the share of securities remained broadly unchanged, whereas that of advances declined. The payout of guaranteed deposits at KTB contributed to the increased cash share.

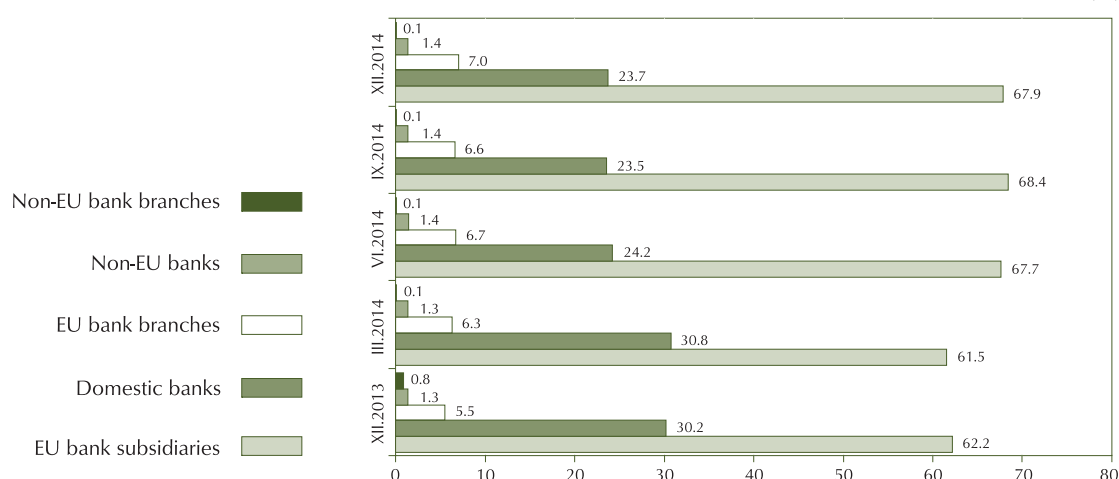
By end-December banking system assets were BGN 85.1 billion, rising by BGN 3.1 billion (3.8 per cent) between October and December. Within an annual horizon, bank assets fell by BGN 0.6 billion (0.7 per cent).² No major changes in market shares of groups of banks were observed in the fourth quarter of 2014. The share of local credit institutions rose slightly to 23.7 per cent, whereas that of EU subsidiaries fell to 67.9 per cent. Between October and December market positions of banks and non-EU foreign bank branches were sustained at 1.4 and 0.1 per cent, respectively. The share of EU bank branches in banking balance sheet rose slightly to 7.0 per cent.

¹ The October to December 2014 data include 28 banks (including CB Victoria and excluding KTB).

² The revocation of the KTB licence to conduct bank operations is a key factor for the annual dynamics of the banking system balance sheet indicators due to the exclusion of the bank from the scope of data.

Chart 1

Market Shares of Domestic and Foreign Banks (%)



Notes: The sum total may not add up to 100 per cent owing to rounding. As of end-December and end-September 2014, data refer to 28 banks (including CB Victoria) and as of June 2014, to 27 banks (excluding KTB and CB Victoria). For the other periods, data include KTB and CB Victoria.

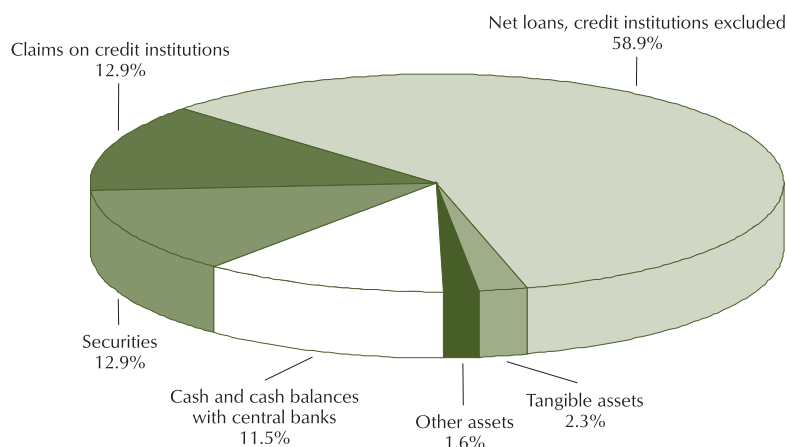
Source: BNB.

1.2. Structural Changes in the Banking System Balance Sheet

The share of cash in banking system assets rose over the review quarter.

- Over the review quarter cash increased by BGN 2.3 billion (31.6 per cent), its share reaching 11.5 per cent in banking assets (against 9.1 per cent in September).
- Securities portfolios increased by BGN 274 million (2.6 per cent), growth recorded mainly in financial assets available for sale. Debt instruments of domestic and foreign issuers posted growth. The share of bond investment by end-December was 12.9 per cent of banking assets (13.0 per cent as of September).

Chart 2
Structure of Bank Assets as of 31 December 2014

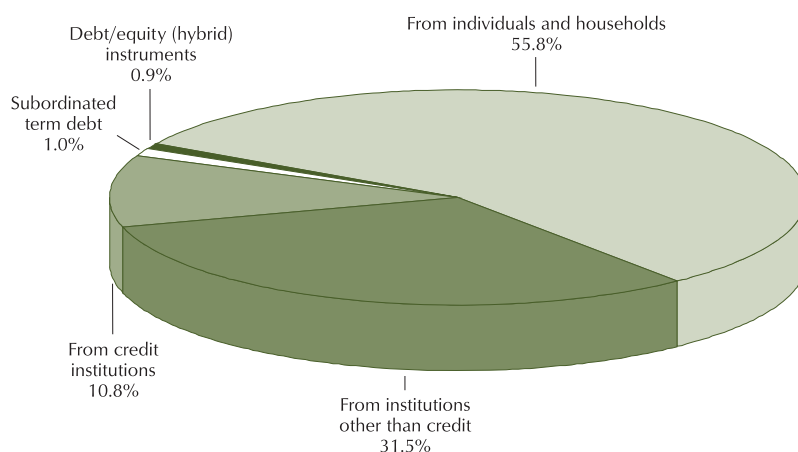


Notes: The sum total may not add up to 100 per cent owing to rounding.

Source: BNB.

- The increase in attracted funds over the review quarter was entirely due to resident sources. Deposits from individuals and households increased. The share of funds attracted from residents reached 85.1 per cent in total attracted funds.
- By end-December the share of deposits from individuals and households in total attracted funds grew to 55.8 per cent and that of institutions other than credit declined to 31.5 per cent. The share of attracted funds from credit institutions continued to decrease moderately to reach 10.8 per cent.

Chart 3

Structure of Attracted Funds as of 31 December 2014

Notes: The sum total may not add up to 100 per cent owing to rounding.

Source: BNB.

1.3. Credit Operations

Between October and December total gross loans (excluding loans to credit institutions) went up BGN 1.4 billion (2.6 per cent) and reached BGN 55.6 billion. Exposures to central governments posted the strongest growth at BGN 998 million.

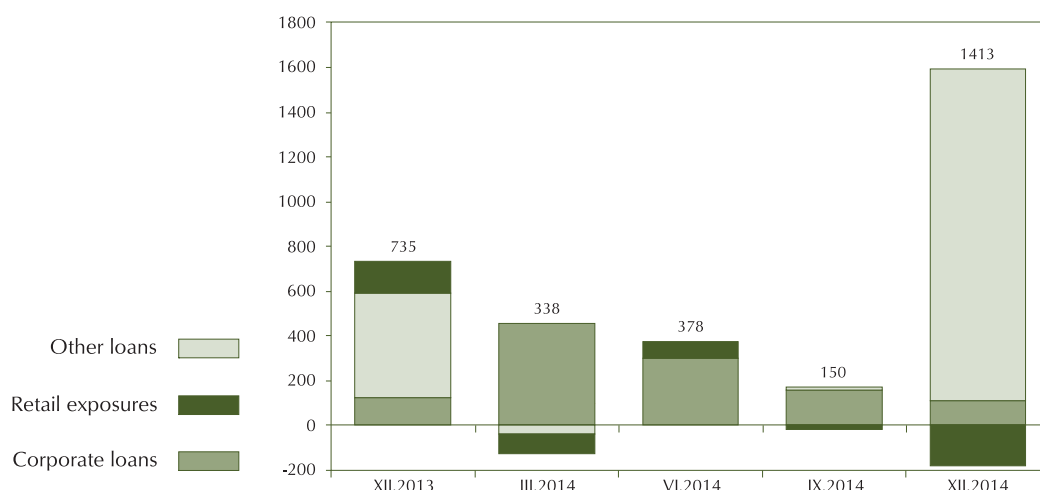
- Corporate loans increased by BGN 116 million (0.3 per cent).
- Reflecting the fall in housing mortgage and consumer loans, by end-December retail exposures decreased by BGN 181 million (1.0 per cent).
- Exposures to non-credit institutions increased by BGN 480 million (50.4 per cent).

Claims on central governments reported the most significant increase.

Claims on credit institutions decreased by BGN 801 million (6.8 per cent) due to the contraction of exposures to residents and non-residents.

Over the review quarter the share of gross loans and advances in other currencies increased to 6.2 per cent, while that of loans in euro decreased to 55.5 per cent. The share of lev-denominated exposures remained unchanged on September at 38.2 per cent.

Chart 4
Quarterly Growth of Gross Loans
(Excluding Those to Credit Institutions)
 (million BGN)



Notes: Figures in the chart show the overall change in gross loans. As of end-September and end-December 2014, data refer to 28 banks (including CB Victoria, excluding KTB) and as of June 2014, to 27 banks (excluding KTB and CB Victoria). For the other periods, data include KTB and CB Victoria.

Source: BNB.

1.4. Attracted Funds

Over the fourth quarter attracted funds increased by BGN 3.2 billion (4.5 per cent) to BGN 73.5 billion. The payout of KTB deposits in December³ confirmed the confidence in the banking system. The full amount of repaid deposits remained in the banking sector, and additional funds were also attracted over the review period. Deposits from individuals and households were the main drivers to growth.

- *Deposits of individuals and households* grew by BGN 4.1 billion (11.2 per cent), with these funds reaching BGN 41.0 billion by end-December.
- *Deposits from institutions other than credit* fell by BGN 554 million (2.3 per cent).
- By end-December *funds attracted from credit institutions* fell by BGN 86 million (1.1 per cent). Over the review quarter funding from parent banks picked up BGN 370 million.

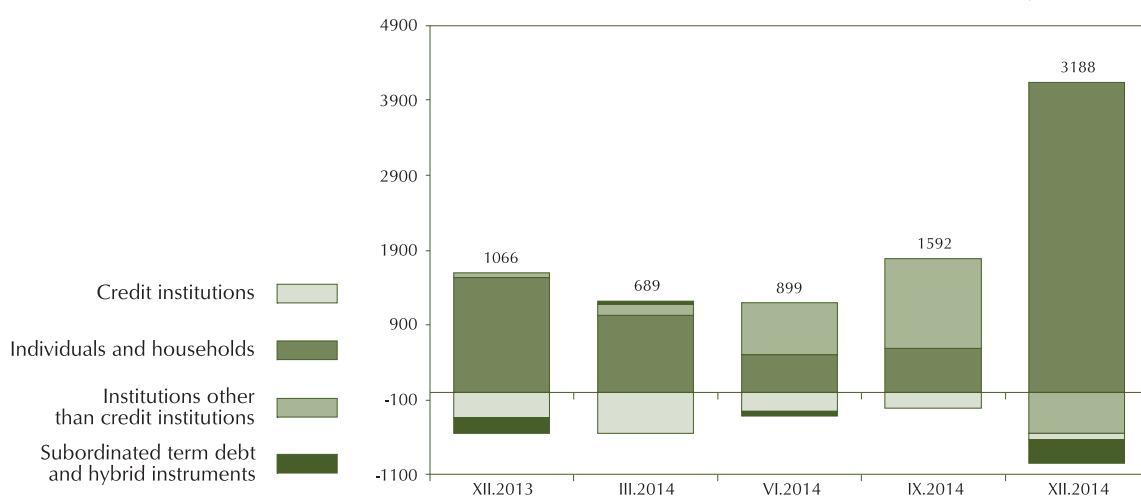
³ The payout of guaranteed amounts of BGN 3.7 billion with KTB, whose license for carrying out operations was revoked on 6 November, started on 4 December 2014. As of 12 December 2014 the restrictions imposed on CB Victoria to conduct bank operations were removed.

The share of household resources in total attracted funds posted growth.

The currency structure of attracted funds continued to change in favour of the lev component. The share of funds denominated in euro went down by 1.5 percentage points and by the end of December it accounted for 42.0 per cent at the expense of the increase in levs and in other currencies to 50.9 per cent and 7.0 per cent respectively.

Chart 5

Quarterly Growth of Attracted Funds (million BGN)



Notes: Figures in the chart show the overall change in attracted funds. By the end of June 2014 data included 27 banks (excluding KTB and CB Victoria), and by September and December 2014 – 28 banks (including CB Victoria, excluding KTB). For the other periods data included KTB and CB Victoria.

Source: BNB.

1.5. Balance Sheet Equity

The balance sheet equity of the banking sector reached BGN 10.8 billion at the end of December 2014. In the fourth quarter it increased by BGN 140 million (1.3 per cent), reflecting the higher income from the current year.

2. Banking System Risk Profile

Liquidity and *credit risk* had a major effect on the state of the banking system and behaviour of banks. Loans other than standard went down and the coverage of loans past due over 90 days by impairment improved. Earnings management over the review period was also impacted by a sizeable amount of liquid assets. The banking system profitability improved compared with 2013.

- High liquidity was sustained over the quarter. All banks restored the amount of attracted funds to the levels reported prior to the conservatorship of KTB and CB Victoria.
- Banks reached higher levels of liquidity indicators, exceeding the macro-prudential requirement of minimum 20 per cent coverage of attracted funds of corporations, households and individuals with liquid assets.
- The banking system *capital position* was also safeguarded, including by activating the systemic risk buffer (3 per cent) and the capital conservation buffer (2.5 per cent).

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

Over the review quarter loans other than standard decreased and reached BGN 12.6 billion. Exposures past due over 90 days and 180 days decreased amounting to BGN 9.3 billion by the end of the period. The coverage of loans past due over 90 days went up. The ratio of *net loans past-due over 90 days in the net credit portfolio* improved to 9.4 per cent (against 10.5 per cent in September 2014).

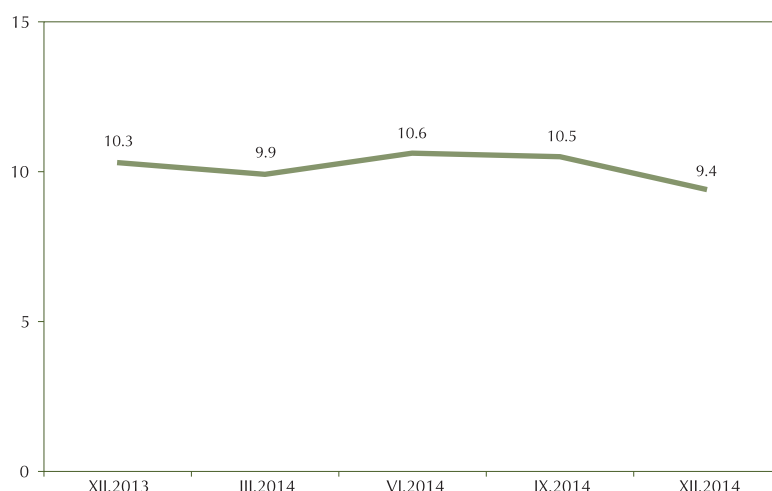
Banks continued to manage credit risk using instruments for negotiation and restructuring of loans.

Other balance sheet items (other than loans) preserved their good quality and liquidity but with low profitability. By the close of the year the share of both claims on banks (placements) and securities accounted for 12.9 per cent in the banking balance sheet assets.

Loans other than standard and those past due over 90 days went down.

Chart 6

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



Note: By the end of June 2014 data included 27 banks (excluding KTB and CB Victoria), by September and December 2014 – 28 banks (including CB Victoria, excluding KTB). For the other periods data included KTB and CB Victoria.

Source: BNB.

3.2. Profitability

At the end of December banking system unaudited profit totalled BGN 746 million: up BGN 161 million (27.6 per cent) compared with that reported as of 31 December 2013. As a result of higher profit, profitability indicators also posted an increase. As of 31 December 2014 *return on assets* rose to 0.89 per cent (0.70 per cent as of December 2013), and *return on equity* to 7.51 per cent (5.64 per cent).

Return on assets (ROA) and on equity (ROE) posted an increase due to the higher profit.

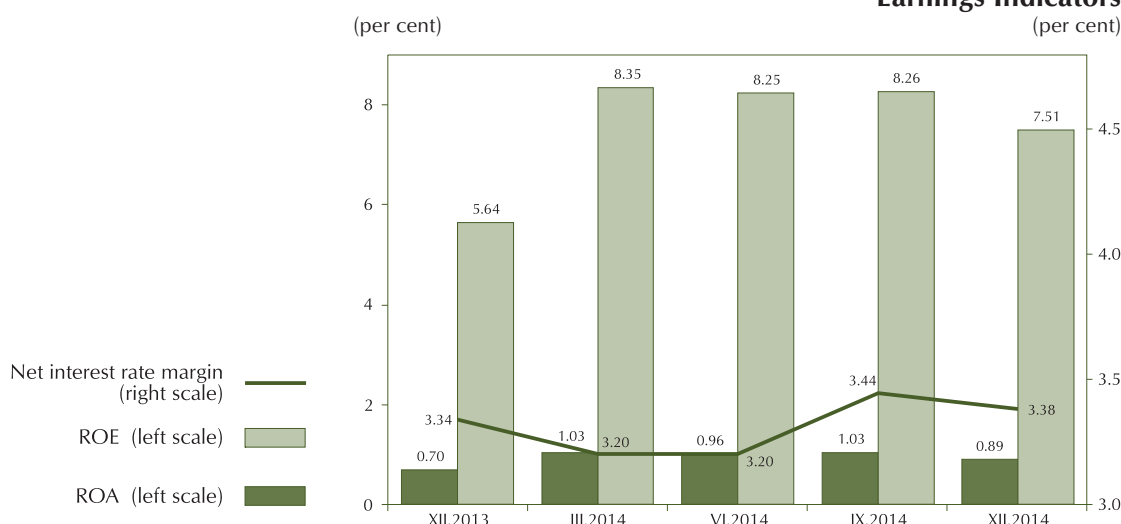
Compared with end-2013 *financial and operating income* rose by 5.3 per cent to BGN 3.9 billion. The stronger decline in interest expenditure (BGN 747 million, 35.9 per cent) than the decline in interest revenue (BGN 656 million, 14.2 per cent) had a positive effect on growth. As a result net interest income rose by BGN 92 million (3.6 per cent). Increased gains from financial assets and liabilities and higher other operating and net income had an additional favourable effect. The amount of *net income from fees and commissions* slightly increased.

Net interest income (67.4 per cent) and net income from fees and commissions (21.2 per cent) had the largest shares in the structure of financial operating income. The share of net income from financial instruments rose to 6.98 per cent at the end of 2014.

In December 2014 *net interest margin* was 3.38 per cent (against 3.34 per cent a year earlier).

Chart 7

Earnings Indicators



Note: By June 2014 and by September 2014 data included 27 banks (excluding KTB and CB Victoria), by December 2014 – 28 banks (including CB Victoria and excluding KTB). For the other periods data included KTB and CB Victoria.

Source: BNB.

3.3. Regulatory Capital

The banking system capital base was preserved together with its capacity to absorb risks inherent in the business of credit institutions. The systemic risk buffer of 3 per cent of risk weighted exposures applicable to all banks in Bulgaria came into effect on 1 October 2014.

By December 2014 equity amounted to BGN 10.8 billion, reporting a decrease of BGN 236 million. The total capital adequacy ratio and tier one capital adequacy ratio remained unchanged at 21.95 per cent and 19.97 per cent respectively (from 22.14 per cent and 19.88 per cent in September). The common equity tier one capital rose slightly to 19.51 per cent.

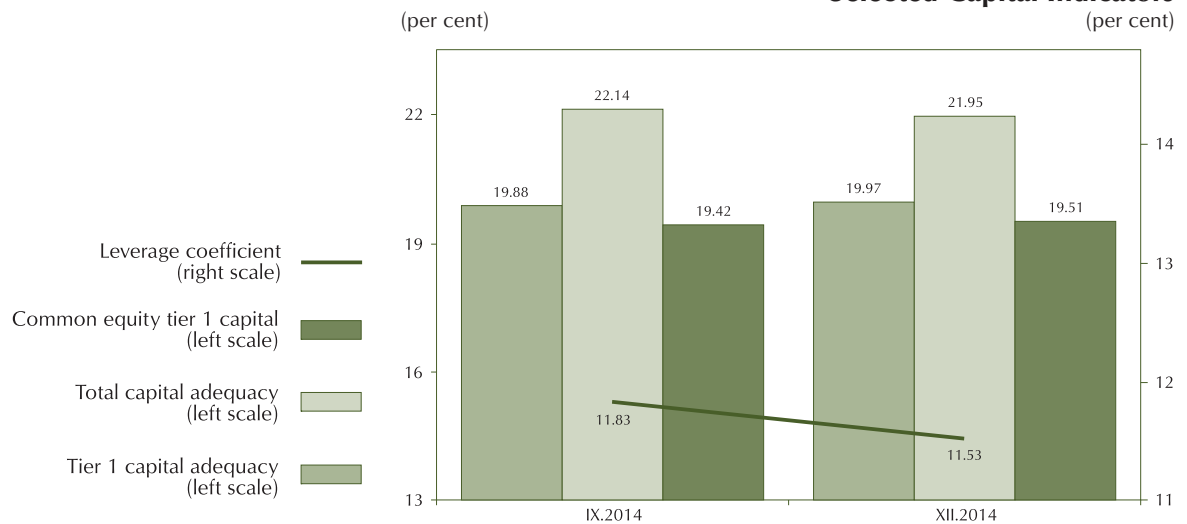
Within the structure of total risk exposures no significant changes occurred. Risk weighted exposures for credit risk occupied the largest share of 87.7 per cent, followed by those for operational risk at 9.9 per cent. The share of position, currency and commodity risk stood at 1.2 per cent.

By December the banking system leverage ratio, using the fully implemented tier one capital definition was 11.53 per cent (1/8.7).⁴

In the fourth quarter the capital buffer for systemic risk of 3 per cent of risk weighted exposures in Bulgaria came into force.

⁴ According to the ECB's Aggregate Report on the Comprehensive Assessment prepared in line with the single supervisory authority for the euro area, the leverage level in 16 euro area countries is below 10 per cent. In the largest countries in the euro area (Germany, France, Italy and the Netherlands) the leverage ratio is around and below 5 per cent.

Chart 8

Selected Capital Indicators

Note: Data included 28 banks (including CB Victoria and excluding KTB).

Source: BNB.

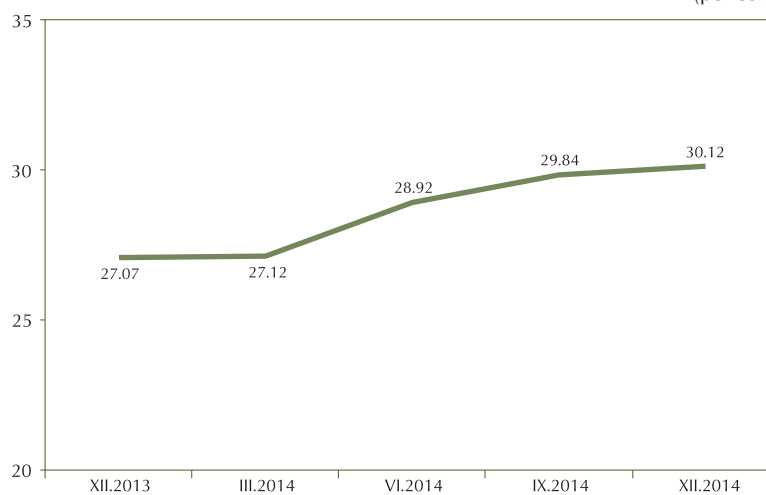
3.4. Liquidity

Over the review quarter the significant growth in cash contributed to the increased liquid assets ratio.

Liquid assets of the 27 banks rose by BGN 1198 million (5.7 per cent) to BGN 22.2 billion. Liquid assets dynamics were mainly driven by cash increases (BGN 2346 million, 31.6 per cent) and decreased balances on current accounts and interbank deposits up to 7 days (BGN 1124 million, 12.6 per cent). The review quarter saw changes in the structure of liquid assets. At the year's end cash occupied the largest share (44.0 per cent), followed by funds on current accounts and interbank deposits up to 7 days (35.2 per cent). In the structure of liquid assets, the share of marketable securities issued by central governments or central banks, which are assigned 20 per cent or more favourable risk weight, fell to 16.4 per cent.

In the last quarter of 2014 liquid assets grew faster (by 5.7 per cent) than liabilities (by 4.5 per cent). As a result, **the liquid asset ratio** exceeded for the first time the threshold of 30 per cent, reaching 30.12 per cent at the end of 2014.

Chart 9
Liquid Assets Ratio (Ordinance No. 11)
(per cent)



Note: By the end of June and September 2014 data included 27 banks (excluding KTB and CB Victoria), by December – 28 banks (including CB Victoria and excluding KTB). For the other periods, data included KTB and CB Victoria.

Source: BNB.

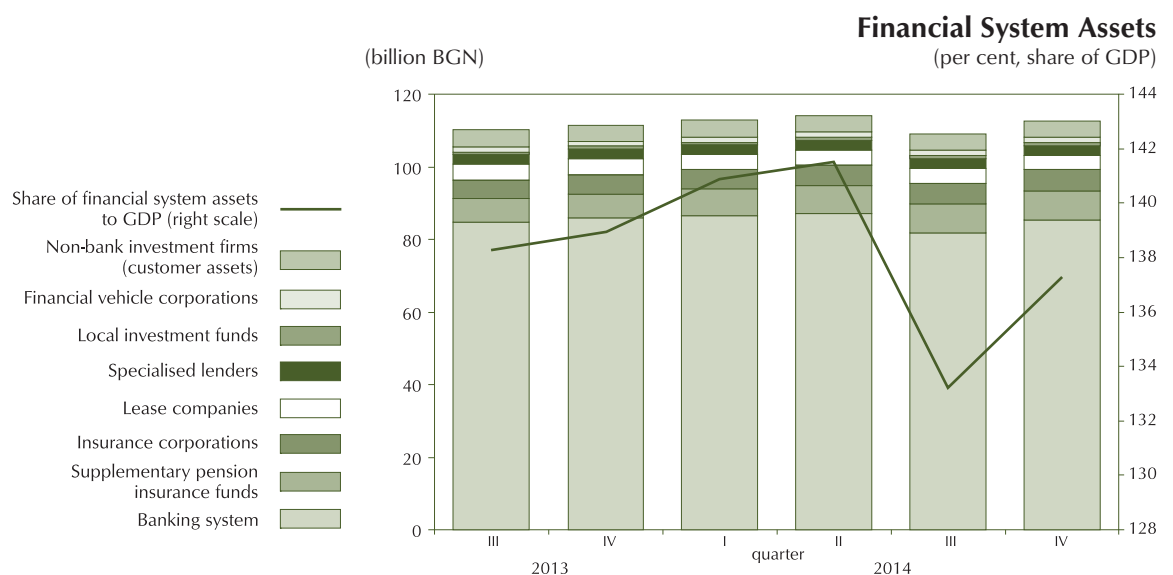
Annexes

Annex 1

Interdependence in the Financial System

Over the fourth quarter of 2014 the assets of Bulgarian financial system increased by a total of BGN 3.6 billion to reach BGN 113 billion. The assets of non-bank financial sector came to BGN 27.5 billion, pension funds recording a more sizeable increase (BGN 282 million). The share of non-bank financial sector in the financial system assets comprised 24 per cent at the end of the fourth quarter of 2014, their share to GDP⁵ 33.5 per cent. Despite the continued upward trend in the assets of non-bank financial sector to GDP ratio, the low levels *vis-à-vis* the banking system assets to GDP ratio indicate non-bank financial sector development potential.

Chart 10



Note: Data on financial vehicle corporations and non-bank investment firms as of 30 June 2014 are based on FSC – Overview of the Non-bank Sector in Bulgaria in the Second Quarter of 2014.

Sources: NSI, BNB and FSC: statistical data by sector as of 31 December 2014.

⁵ GDP figures are based on the new ESA 2010 methodology applied by the NSI since October 2014.

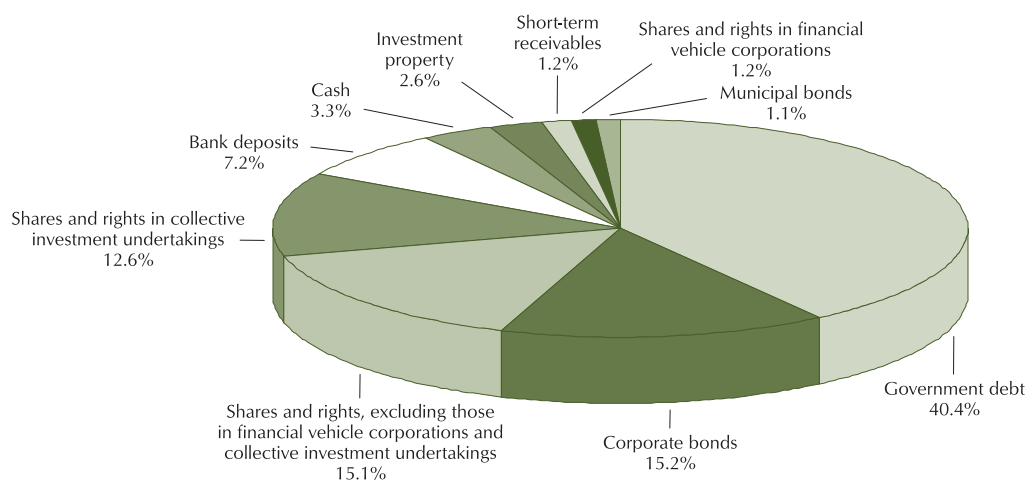
Pension Funds

In the fourth quarter of 2014 pension funds assets continued to rise, reaching BGN 8.2 billion, their share accounting for 10.0 per cent of GDP and 7.3 per cent of the assets of Bulgaria's financial system. The bank exposure⁶ of pension funds declined to BGN 959 million due to cash component. The share of bank deposits in the balance sheet assets of pension funds decreased to 7.2 per cent at the expense of increased exposures to the government debt and to a lesser extent to shares, rights and units.

The amount of bank deposits of pension funds fell down to 4.3 per cent (6.6 per cent in the third quarter of 2014) as compared to the banking system liquid assets. This indicator reflects the relatively low interdependence between the banking sector and pension funds.

Chart 11

Pension Fund Assets in Bulgaria



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

Source: FSC: statistical data as of 31 December 2014.

Specialised Lenders and Lease Companies

In the fourth quarter of 2014 assets of specialised lenders and lease companies decreased by 2.8 per cent to BGN 6.7 billion. Lending of these companies measured by the amount of claims also went down. The quality of the credit portfolio remained challenging to the sector as the ratio of non-performing loans to the amount of receivables stayed high.

The analysis of specialised lending corporations and leasing companies' liabilities showed that the model of financing by non-resident credit institutions was retained over the last year, whereas funds borrowed from

⁶ Including bank deposits, cash and short-term receivables.

Bulgarian banks were significantly lower. This fact suggests a weak interdependence between the banks in Bulgaria and the financial institutions in terms of their liabilities. Therefore, a possible shock provoked by a deterioration of their debt service would not have a serious impact on the domestic banking and financial system.

Annex 2

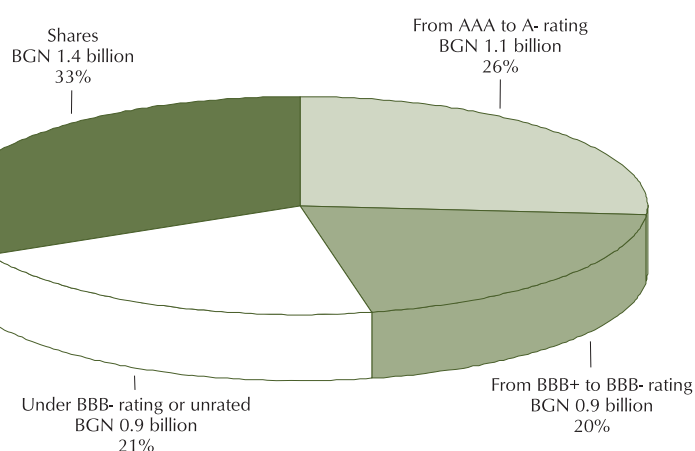
Pension Funds – Portfolio Investments in Financial Instruments Issued by Non-residents (as of 31 December 2014)

This Annex provides information on the rating and currency structure of the pension funds portfolio with financial instruments issued by non-residents. The market value of investment was BGN 4.4 billion, about 54 per cent of balance sheet assets of pension funds (data as of 31 December 2014).⁷

This illustrates the exposure of pension funds to asset classes by rating and currency.

The rating of the issuer or guarantor of the issue is taken into account in assigning an investment rating where no information is available in Bloomberg.

Chart 12
**Rating Structure of Pension Funds Portfolio
with Financial Instruments issued by Non-residents**



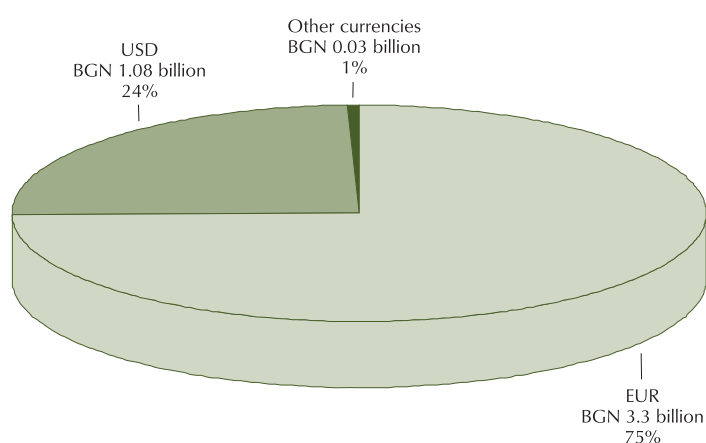
Note: The sum total may not add up to 100 per cent owing to rounding.

Source: BNB: statistical data provided by the pension funds; and Bloomberg: market information about the issue, issuer or guarantor rating.

⁷ Source: BNB: statistical data provided by pension funds.

Chart 13

Rating Structure of Pension Funds Portfolio with Financial Instruments Issued by Non-residents



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

Sources: BNB: statistical data provided by the pension funds; and Bloomberg: market information about the issue, issuer or guarantor rating.

Annex 3

Annual Financial Results of Selected Banks in Bulgaria and Market Reaction

Most of the western European parent banks in Bulgaria reported a net profit for 2014 against the background of further reduction of risk weighted assets and strengthening of their balance sheet positions.

- UniCredit⁸ reported a net profit of EUR 2 billion for 2014, after the all-time high loss of EUR 14 billion for 2013.
- KBC Group⁹ reported an annual profit of EUR 1.76 billion for 2014, up 73.6 per cent on end-2013.
- Societe Generale¹⁰ reported an annual profit of EUR 2.69 billion on a consolidated basis, up 31.7 per cent on end-2013.

⁸ <https://www.unicreditgroup.eu/en/investors/financial-reports/2014/consolidated-interim-report-as-at-december-31-2014.html>

⁹ https://www.kbc.com/MISC/D9e01/KBCCOM/investor_relations/quarterly_financial_reports?ngeOrigin=BZIZTPX

¹⁰ <http://www.societegenerale.com/en/measuring-our-performance/information-and-publications/financial-results>

- BNP Paribas¹¹ reported an annual net profit of EUR 157 million on EUR 4.8 billion for 2013, reflecting significantly one-off effects, including the prohibited by the US Government sanctions, amounting to EUR 6 billion.
- Raiffeisen Bank International¹² reported a loss of EUR 493 million by end-December 2014, reflecting mainly one-off effects as derecognition of intangible assets related to operations in Russia, Poland and Albania and deferred tax assets in Austria.

From the beginning of the fourth quarter of 2014 to 30 April 2015, when the pan-European stress-test results were announced at the end of 2014 along with annual financial results, European banks' shares included in the *DJ Euro Stoxx 600 Banks* index rose by 7.7 per cent. Among the banks operating in Bulgaria, shares of OTP Bank reported the highest growth (44 per cent), followed by KBC Group (40 per cent), Societe Generale (10.6 per cent), BNP Paribas (7.5 per cent) and UniCredit (3 per cent). Raiffeisen Bank International shares dipped into negative territory (-13 per cent).

¹¹ <http://www.bnpparibas.bg/en/2015/02/05/bnp-paribas-group-results-as-at-31-december-2014/>

¹² <http://investor.rbinternational.com/index.php?id=546&L=1>

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
United Bulgarian Bank
Eurobank Bulgaria

Group II: Raiffeisenbank (Bulgaria)
Société Générale Expressbank
Central Cooperative Bank
Piraeus Bank Bulgaria
Cibank
Allianz Bank Bulgaria
Bulgarian Development Bank
Investbank
ProCredit Bank (Bulgaria)
Municipal Bank
International Asset Bank
Bulgarian-American Credit Bank
D Commerce Bank
TBI Bank
Tokuda Bank
Victoria Commercial Bank
Texim Bank

Group III: Alpha Bank – Bulgaria Branch
Citibank Europe – Bulgaria Branch
BNP Paribas S.A. – Sofia Branch
ING Bank N.V. – Sofia Branch
T.C. Ziraat Bank – Sofia Branch
İŞBANK GmbH – Sofia Branch

III. Banking Supervision Regulation

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Banking Supervision Regulation

Capital Adequacy and Leverage of Banks as of 31 December 201427

Liquidity of Banks as of 31 December 2014
(under Ordinance No. 11 of the BNB).....27

CAPITAL ADEQUACY AND LEVERAGE OF BANKS* AS OF 31 DECEMBER 2014

	(%)
	Banking system
TOTAL CAPITAL ADEQUACY RATIO	21.95
TIER ONE CAPITAL ADEQUACY RATIO	19.97
LEVERAGE RATIO	11.78

* The new form for reporting information related to the capital adequacy and banks' leverage is based on the reporting forms included in Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council.

Source: BNB.

LIQUIDITY OF BANKS AS OF 31 DECEMBER 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	11 035 633	958 091						
Assets, total – inflow	39 998 960	4 349 520	11 104 928	2 929 316	2 121 557	3 165 153	3 842 875	21 184 651
Liabilities, total – outflow	39 382 690		18 791 228	2 918 677	3 598 617	3 442 976	6 274 140	4 357 052
Coefficient of liquid assets (%)	28.02							
Coefficient of liquidity by maturity intervals (%)			59.10	23.76	16.11	21.13	20.73	107.79
Group II								
Liquid assets	9 714 554	2 077 147						
Assets, total – inflow	27 765 684	3 954 514	10 992 654	1 953 680	1 243 348	1 653 748	3 033 777	12 842 991
Liabilities, total – outflow	28 239 501		13 146 747	2 400 998	3 074 624	2 318 432	3 772 777	3 525 923
Coefficient of liquid assets (%)	34.40							
Coefficient of liquidity by maturity intervals (%)			83.62	37.75	19.28	21.31	29.44	109.99
Group III								
Liquid assets	1 468 690	387 971						
Assets, total – inflow	5 414 458	534 547	2 176 585	158 316	296 585	175 263	355 281	2 786 975
Liabilities, total – outflow	6 146 340		2 774 887	174 378	2 697 109	181 451	298 836	19 679
Coefficient of liquid assets (%)	23.90							
Coefficient of liquidity by maturity intervals (%)			78.44	11.80	7.59	4.57	8.74	71.18
Banking system, total								
Liquid assets	22 218 877	3 423 209						
Assets, total – inflow	73 179 102	8 838 581	24 274 167	5 041 312	3 661 490	4 994 164	7 231 933	36 814 617
Liabilities, total – outflow	73 768 531		34 712 862	5 494 053	9 370 350	5 942 859	10 345 753	7 902 654
Coefficient of liquid assets (%)	30.12							
Coefficient of liquidity by maturity intervals (%)			69.93	26.75	15.56	18.80	21.98	104.45

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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	9 779 002	7 827 342	1 761 512	190 148
Financial assets held for trading	1 518 407	584 056	767 614	166 737
Derivatives held for trading	176 131	31 827	108 061	36 243
Equity instruments	95 593	94 572	913	108
Debt instruments	1 246 683	457 657	658 640	130 386
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	702 115	168 754	532 474	887
Equity instruments	2 287	2 286	1	0
Debt instruments	699 828	166 468	532 473	887
Loans and advances	0	0	0	0
Available-for-sale financial assets	5 442 004	2 011 866	2 936 801	493 337
Equity instruments	171 935	110 442	25 419	36 074
Debt instruments	5 270 069	1 901 424	2 911 382	457 263
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	62 884 545	23 204 142	35 607 592	4 072 811
Debt instruments	1 795 315	3 443	1 791 872	0
Loans and advances	61 089 230	23 200 699	33 815 720	4 072 811
Held-to-maturity investments	1 690 238	419 926	951 130	319 182
Debt instruments	1 690 238	419 926	951 130	319 182
Loans and advances	0	0	0	0
Derivatives – hedge accounting	4 019	0	46	3 973
Fair value hedges	4 019	0	46	3 973
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	1 960 917	1 952 969	546	7 402
Property, plant and equipment	1 736 368	1 728 420	546	7 402
Investment property	224 549	224 549	0	0
Intangible assets	163 056	162 795	0	261
Goodwill	0	0	0	0
Other intangible assets	163 056	162 795	0	261
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	321 894	241 871	69 651	10 372
Tax assets	30 503	30 326	100	77
Current tax assets	16 578	16 401	100	77
Deferred tax assets	13 925	13 925	0	0
Other assets	357 039	310 195	32 529	14 315
Non-current assets and disposal groups classified as held for sale	281 060	281 060	0	0
TOTAL ASSETS	85 134 799	37 195 302	42 659 995	5 279 502

(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	133 572	20 040	84 629	28 903
Derivatives held for trading	133 572	20 040	84 629	28 903
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	73 528 888	37 456 844	30 909 056	5 162 988
Deposits from credit institutions	7 843 303	677 090	6 631 807	534 406
Deposits (other than from credit institutions)	63 825 181	36 638 805	22 575 564	4 610 812
Debt certificates (including bonds)	427 524	39 410	388 114	0
Subordinated liabilities	1 035 184	15 024	1 011 710	8 450
Other financial liabilities measured at amortised cost	397 696	86 515	301 861	9 320
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	44 842	0	42 544	2 298
Fair value hedges	2 896	0	1 321	1 575
Cash flow hedges	21	0	0	21
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	41 925	0	41 223	702
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	106 075	63 517	21 880	20 678
Restructuring	0	0	0	0
Pending legal issues and tax litigation	27 930	13 958	8 656	5 316
Pensions and other post-retirement benefit obligations	29 427	29 427	0	0
Credit commitments and guarantees	32 488	4 397	12 729	15 362
Onerous contracts	0	0	0	0
Other provisions	16 230	15 735	495	0
Tax liabilities	34 306	34 272	34	0
Current tax liabilities	11 657	11 623	34	0
Deferred tax liabilities	22 649	22 649	0	0
Other liabilities	448 311	285 773	128 586	33 952
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	74 295 994	37 860 446	31 186 729	5 248 819

(continued)

(continued)

(BGN'000)

(continued)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	3 743 139	3 743 139		
Paid-in capital	3 743 139	3 743 139		
Unpaid capital which has been called up	0	0		
Share premium	290 393	290 393		
Other equity	172	172		
Equity component of financial instruments	0	0		
Other equity instruments	172	172		
Revaluation reserves and other valuation differences	147 003	147 003		
Tangible assets	143 318	143 318		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	4	4		
Cash flow hedges (effective portion)	-36 658	-36 658		
Available-for-sale financial assets	42 948	42 948		
Non-current assets or disposal groups held for sale	0	0		
Other items	-2 609	-2 609		
Reserves (including retained earnings)	5 911 785	5 911 785		
Treasury shares	0	0		
Income from current year	746 313	746 313		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	10 838 805	10 838 805		
TOTAL LIABILITIES AND EQUITY	85 134 799	48 699 251	31 186 729	5 248 819

INCOME STATEMENT OF THE BANKING SYSTEM (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	3 904 598	2 387 169	1 439 676	77 753
Interest income	3 964 566	1 989 311	1 860 037	115 218
Cash and cash balances with central banks	7	0	7	0
Financial assets held for trading (if accounted for separately)	30 367	12 379	13 874	4 114
Financial assets designated at fair value through profit or loss (if accounted for separately)	23 145	8 485	14 572	88
Available-for-sale financial assets	134 846	56 272	61 553	17 021
Loans and receivables (including finance leases)	3 719 688	1 899 278	1 746 041	74 369
Held-to-maturity investments	53 917	12 821	23 459	17 637
Derivatives – hedge accounting, interest rate risk	2 490	0	504	1 986
Other assets	106	76	27	3
Interest expenses	1 332 152	688 046	576 957	67 149
Deposits from central banks	1	0	1	0
Financial liabilities held for trading (if accounted for separately)	2 563	196	1 373	994
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	1 320 931	687 806	568 858	64 267
Derivatives – hedge accounting, interest rate risk	8 508	0	6 651	1 857
Other liabilities	149	44	74	31
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	6 701	6 585	32	84
Financial assets held for trading (if accounted for separately)	119	118	0	1
Financial assets designated at fair value through profit or loss (if accounted for separately)	241	241	0	0
Available-for-sale financial assets	6 341	6 226	32	83
Fee and commission income	950 818	735 818	181 411	33 589
Fee and commission expenses	122 348	93 512	24 847	3 989
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	64 288	64 288	0	0
Available-for-sale financial assets	34 759	34 759	0	0
Loans and receivables (including finance leases)	29 849	29 849	0	0
Held-to-maturity investments	-320	-320	0	0
Financial liabilities measured at amortised cost	0	0	0	0
Other	0	0	0	0
Gains (losses) on financial assets and liabilities held for trading, net	200 262	200 262	0	0
Equity instruments and related derivatives	6 640	6 640	0	0
Interest rate instruments and related derivatives	22 693	22 693	0	0
Foreign exchange trading	171 512	171 512	0	0
Credit risk instruments and related derivatives	0	0	0	0
Commodities and related derivatives	-583	-583	0	0
Other (including hybrid derivatives)	0	0	0	0
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	8 824	8 824	0	0
Gains (losses) from hedge accounting, net	-761	-761	0	0
Exchange differences, net	-14 828	-14 828	0	0
Gains (losses) on derecognition of assets other than held for sale, net	2 611	2 611	0	0
Other operating income	234 869	234 869	0	0
Other operating expenses	58 252	58 252	0	0
Administration costs	1 737 773			

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Staff expenses	720 916			
General and administrative expenses	1 016 857			
Depreciation	185 769			
Property, plant and equipment	133 698			
Investment properties	3 784			
Intangible assets (other than goodwill)	48 287			
Provisions	9 764			
Impairment	1 151 427			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>1 135 506</i>			
Financial assets measured at cost (unquoted equity)	66			
Available-for-sale financial assets	7 938			
Loans and receivables (including finance leases)	1 127 502			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>15 921</i>			
Property, plant and equipment	3 604			
Investment properties	1 491			
Goodwill	0			
Intangible assets (other than goodwill)	165			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	10 661			
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	5 638			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	12 701			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	838 204			
Tax expense (income) related to profit or loss from continuing operations	93 345			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	744 859			
Profit or loss after tax from discontinued operations	1 454			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	746 313			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	746 313			

MEMORANDUM ITEMS OF THE BANKING SYSTEM AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	269 636	207 121	26 333	36 182	6 701
incl. credit institutions	26 215	1 440	25	24 750	5
Debt instruments	10 702 133	2 948 917	6 845 497	907 719	250 206
<i>Domestic debt instruments</i>	<i>7 285 038</i>	<i>2 948 426</i>	<i>3 612 924</i>	<i>723 688</i>	<i>180 244</i>
Government securities	7 035 218	2 923 908	3 387 622	723 688	165 454
Municipal securities	58 210	5 835	52 375	0	2 275
Credit institutions	16 260	0	16 260	0	1 410
Other issuers	175 350	18 683	156 667	0	11 105
<i>Foreign debt instruments</i>	<i>3 417 095</i>	<i>491</i>	<i>3 232 573</i>	<i>184 031</i>	<i>69 962</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	537 072	0	498 614	38 458	11 978
Credit institutions	348 524	491	259 605	88 428	19 418
Other issuers	2 531 499	0	2 474 354	57 145	38 566
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	321 894	241 871	69 651	10 372	0
incl. credit institutions	80 008	0	69 636	10 372	0
Compensation certificates	179	179			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	66 567 167	25 438 562	36 968 629	4 159 976	5 477 937	3 707 981
Central governments	1 548 657	153 542	1 395 115	0	1 140	23 739
Credit institutions	10 977 173	1 524 364	6 519 919	2 932 890	36 878	117 626
Non-credit institutions	1 431 971	759 134	658 755	14 082	6 913	39 748
Corporates (corporate customers)	34 319 322	11 301 212	22 022 286	995 824	3 756 574	1 914 500
Retail exposures	18 290 044	11 700 310	6 372 554	217 180	1 676 432	1 612 368
Residential mortgage loans to individuals	9 304 089	4 462 556	4 725 278	116 255	729 536	639 697
Consumer loans	8 985 955	7 237 754	1 647 276	100 925	946 896	972 671

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	73 528 888	37 456 844	30 909 056	5 162 988	1 320 931
<i>Credit institutions</i>	<i>7 961 938</i>	<i>739 850</i>	<i>6 687 682</i>	<i>534 406</i>	<i>76 501</i>
Deposits	3 158 625	513 508	2 228 758	416 359	25 885
Repo transactions	2 741 430	52 820	2 577 082	111 528	4 829
Short-term funding	62 529	0	62 529	0	844
Long-term funding	1 999 354	173 522	1 819 313	6 519	44 943
<i>Institutions other than credit institutions</i>	<i>23 189 130</i>	<i>14 554 323</i>	<i>7 148 972</i>	<i>1 485 835</i>	<i>244 395</i>
Deposits	22 706 568	14 518 963	6 701 770	1 485 835	234 032
Repo transactions	0	0	0	0	0
Short-term funding	26 007	83	25 924	0	1 682
Long-term funding	456 555	35 277	421 278	0	8 681
<i>Individuals and households</i>	<i>41 003 468</i>	<i>22 108 237</i>	<i>15 760 934</i>	<i>3 134 297</i>	<i>952 023</i>
<i>Subordinated debt</i>	<i>728 127</i>	<i>15 024</i>	<i>713 103</i>	<i>0</i>	<i>35 789</i>
<i>Debt/equity (hybrid) instruments</i>	<i>646 225</i>	<i>39 410</i>	<i>598 365</i>	<i>8 450</i>	<i>12 223</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	
Loans and advances	66 567 167	54 006 893	3 186 506	1 397 460	7 976 308	5 477 937
Central governments	1 548 657	1 547 191	0	1 453	13	1 140
Credit institutions	10 977 173	10 912 034	0	0	65 139	36 878
Non-credit institutions	1 431 971	1 367 118	54 910	1 649	8 294	6 913
Corporates (corporate customers)	34 319 322	25 121 192	2 322 592	1 102 670	5 772 868	3 756 574
Retail exposures	18 290 044	15 059 358	809 004	291 688	2 129 994	1 676 432
Residential mortgage loans to individuals	9 304 089	7 271 161	473 991	166 498	1 392 439	729 536
Consumer loans	8 985 955	7 788 197	335 013	125 190	737 555	946 896

* 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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 859 353	3 021 433	751 360	86 560
Financial assets held for trading	866 827	300 728	457 202	108 897
Derivatives held for trading	130 381	19 736	86 119	24 526
Equity instruments	4 100	4 054	31	15
Debt instruments	732 346	276 938	371 052	84 356
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	60 754	607	60 147	0
Equity instruments	0	0	0	0
Debt instruments	60 754	607	60 147	0
Loans and advances	0	0	0	0
Available-for-sale financial assets	2 751 286	1 312 249	1 259 721	179 316
Equity instruments	64 901	41 396	12 506	10 999
Debt instruments	2 686 385	1 270 853	1 247 215	168 317
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	36 732 012	14 331 274	19 560 169	2 840 569
Debt instruments	11 240	3 443	7 797	0
Loans and advances	36 720 772	14 327 831	19 552 372	2 840 569
Held-to-maturity investments	173 464	390	25 553	147 521
Debt instruments	173 464	390	25 553	147 521
Loans and advances	0	0	0	0
Derivatives – hedge accounting	4 019	0	46	3 973
Fair value hedges	4 019	0	46	3 973
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	1 273 258	1 272 923	335	0
Property, plant and equipment	1 214 707	1 214 372	335	0
Investment property	58 551	58 551	0	0
Intangible assets	106 905	106 905	0	0
Goodwill	0	0	0	0
Other intangible assets	106 905	106 905	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	135 595	112 160	23 435	0
Tax assets	10 282	10 188	94	0
Current tax assets	9 718	9 624	94	0
Deferred tax assets	564	564	0	0
Other assets	142 730	123 092	15 775	3 863
Non-current assets and disposal groups classified as held for sale	66 811	66 811	0	0
TOTAL ASSETS	46 183 296	20 658 760	22 153 837	3 370 699

(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	91 952	7 209	60 475	24 268
Derivatives held for trading	91 952	7 209	60 475	24 268
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	39 219 584	21 280 315	14 962 887	2 976 382
Deposits from credit institutions	1 947 679	145 594	1 473 095	328 990
Deposits (other than from credit institutions)	36 474 355	21 065 437	12 761 526	2 647 392
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	620 006	0	620 006	0
Other financial liabilities measured at amortised cost	177 544	69 284	108 260	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	44 821	0	42 544	2 277
Fair value hedges	2 896	0	1 321	1 575
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	41 925	0	41 223	702
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	71 154	36 717	14 349	20 088
Restructuring	0	0	0	0
Pending legal issues and tax litigation	26 904	12 932	8 656	5 316
Pensions and other post-retirement benefit obligations	22 398	22 398	0	0
Credit commitments and guarantees	21 100	635	5 693	14 772
Onerous contracts	0	0	0	0
Other provisions	752	752	0	0
Tax liabilities	22 410	22 410	0	0
Current tax liabilities	6 033	6 033	0	0
Deferred tax liabilities	16 377	16 377	0	0
Other liabilities	208 284	162 734	41 090	4 460
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	39 658 205	21 509 385	15 121 345	3 027 475

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	1 078 478	1 078 478		
Paid-in capital	1 078 478	1 078 478		
Unpaid capital which has been called up	0	0		
Share premium	97 000	97 000		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	105 183	105 183		
Tangible assets	96 402	96 402		
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)	-36 658	-36 658		
Available-for-sale financial assets	48 326	48 326		
Non-current assets or disposal groups held for sale	0	0		
Other items	-2 887	-2 887		
Reserves (including retained earnings)	4 654 155	4 654 155		
Treasury shares	0	0		
Income from current year	590 275	590 275		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	6 525 091	6 525 091		
TOTAL LIABILITIES AND EQUITY	46 183 296	28 034 476	15 121 345	3 027 475

INCOME STATEMENT OF GROUP I BANKS

(December 2014)

Continuing operations	Total amount	(BGN'000) Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	2 495 039	1 585 820	871 127	38 092
Interest income	2 398 904	1 235 540	1 096 751	66 613
Cash and cash balances with central banks	7	0	7	0
Financial assets held for trading (if accounted for separately)	21 366	8 930	8 744	3 692
Financial assets designated at fair value through profit or loss (if accounted for separately)	4 158	51	4 107	0
Available-for-sale financial assets	78 993	38 958	27 257	12 778
Loans and receivables (including finance leases)	2 283 869	1 187 433	1 055 128	41 308
Held-to-maturity investments	7 915	92	977	6 846
Derivatives – hedge accounting, interest rate risk	2 490	0	504	1 986
Other assets	106	76	27	3
Interest expenses	723 073	372 564	308 975	41 534
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	2 369	2	1 373	994
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	712 130	372 520	300 927	38 683
Derivatives – hedge accounting, interest rate risk	8 508	0	6 651	1 857
Other liabilities	66	42	24	0
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	3 694	3 630	1	63
Financial assets held for trading (if accounted for separately)	34	34	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	3 660	3 596	1	63
Fee and commission income	567 438	458 310	93 787	15 341
Fee and commission expenses	65 694	52 866	10 437	2 391
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	34 548	34 548	0	0
Available-for-sale financial assets	12 048	12 048	0	0
Loans and receivables (including finance leases)	22 500	22 500	0	0
Held-to-maturity investments	0	0	0	0
Financial liabilities measured at amortised cost	0	0	0	0
Other	0	0	0	0
Gains (losses) on financial assets and liabilities held for trading, net	120 426	120 426	0	0
Equity instruments and related derivatives	238	238	0	0
Interest rate instruments and related derivatives	18 631	18 631	0	0
Foreign exchange trading	102 185	102 185	0	0
Credit risk instruments and related derivatives	0	0	0	0
Commodities and related derivatives	-628	-628	0	0
Other (including hybrid derivatives)	0	0	0	0
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-192	-192	0	0
Gains (losses) from hedge accounting, net	51	51	0	0
Exchange differences, net	-19 195	-19 195	0	0
Gains (losses) on derecognition of assets other than held for sale, net	-468	-468	0	0
Other operating income	208 497	208 497	0	0
Other operating expenses	29 897	29 897	0	0

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	906 132			
Staff expenses	369 745			
General and administrative expenses	536 387			
Depreciation	108 663			
Property, plant and equipment	78 383			
Investment properties	749			
Intangible assets (other than goodwill)	29 531			
Provisions	10 545			
Impairment	812 865			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>805 415</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	7 169			
Loans and receivables (including finance leases)	798 246			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>7 450</i>			
Property, plant and equipment	2 198			
Investment properties	1 117			
Goodwill	0			
Intangible assets (other than goodwill)	165			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	3 970			
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	-568			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	656 266			
Tax expense (income) related to profit or loss from continuing operations	65 991			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	590 275			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	590 275			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	590 275			

MEMORANDUM ITEMS OF GROUP I BANKS AS OF 31 DECEMBER 2014

(BGN'000)					
	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	68 994	45 443	12 537	11 014	3 694
incl. credit institutions	3	3	0	0	0
Debt instruments	3 664 189	1 552 230	1 711 764	400 195	109 639
<i>Domestic debt instruments</i>	<i>3 228 115</i>	<i>1 552 230</i>	<i>1 395 681</i>	<i>280 204</i>	<i>79 670</i>
Government securities	3 154 348	1 546 496	1 327 648	280 204	76 174
Municipal securities	26 133	5 734	20 399	0	1 263
Credit institutions	1 957	0	1 957	0	83
Other issuers	45 677	0	45 677	0	2 150
<i>Foreign debt instruments</i>	<i>436 074</i>	<i>0</i>	<i>316 083</i>	<i>119 991</i>	<i>29 969</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	54 135	0	52 495	1 640	5 355
Credit institutions	271 648	0	188 054	83 594	17 110
Other issuers	110 291	0	75 534	34 757	7 504
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	135 595	112 160	23 435	0	0
incl. credit institutions	23 420	0	23 420	0	0
Compensation certificates	7	7			

(BGN'000)						
	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	40 362 917	15 914 920	21 536 957	2 911 040	3 642 145	2 283 317
Central governments	1 330 168	48 100	1 282 068	0	1 065	14 444
Credit institutions	6 824 632	817 728	3 863 077	2 143 827	216	78 061
Non-credit institutions	694 486	397 298	295 025	2 163	2 314	17 198
Corporates (corporate customers)	18 834 018	6 315 496	11 877 011	641 511	2 401 709	1 041 543
Retail exposures	12 679 613	8 336 298	4 219 776	123 539	1 236 841	1 132 071
Residential mortgage loans to individuals	6 813 904	3 650 421	3 070 040	93 443	571 985	479 558
Consumer loans	5 865 709	4 685 877	1 149 736	30 096	664 856	652 513

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	39 219 584	21 280 315	14 962 887	2 976 382	712 130
<i>Credit institutions</i>	<i>2 050 205</i>	<i>208 354</i>	<i>1 512 861</i>	<i>328 990</i>	<i>25 967</i>
Deposits	833 980	68 822	547 696	217 462	7 224
Repo transactions	318 095	27 860	178 707	111 528	186
Short-term funding	54 371	0	54 371	0	222
Long-term funding	843 759	111 672	732 087	0	18 335
<i>Institutions other than credit institutions</i>	<i>11 400 499</i>	<i>7 058 771</i>	<i>3 620 976</i>	<i>720 752</i>	<i>121 078</i>
Deposits	11 248 355	7 048 912	3 478 691	720 752	118 874
Repo transactions	0	0	0	0	0
Short-term funding	22 980	79	22 901	0	1 682
Long-term funding	129 164	9 780	119 384	0	522
<i>Individuals and households</i>	<i>25 148 874</i>	<i>14 013 190</i>	<i>9 209 044</i>	<i>1 926 640</i>	<i>550 454</i>
<i>Subordinated debt</i>	<i>321 399</i>	<i>0</i>	<i>321 399</i>	<i>0</i>	<i>12 248</i>
<i>Debt/equity (hybrid) instruments</i>	<i>298 607</i>	<i>0</i>	<i>298 607</i>	<i>0</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	
			3	4	5	
Loans and advances	40 362 917	32 782 068	1 917 619	763 506	4 899 724	3 642 145
Central governments	1 330 168	1 328 714	0	1 453	1	1 065
Credit institutions	6 824 632	6 824 632	0	0	0	216
Non-credit institutions	694 486	639 786	52 110	538	2 052	2 314
Corporates (corporate customers)	18 834 018	13 548 872	1 277 275	554 921	3 452 950	2 401 709
Retail exposures	12 679 613	10 440 064	588 234	206 594	1 444 721	1 236 841
Residential mortgage loans to individuals	6 813 904	5 281 606	365 559	130 639	1 036 100	571 985
Consumer loans	5 865 709	5 158 458	222 675	75 955	408 621	664 856

* 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 DECEMBER 2014

	Balance sheet value	(BGN'000)		
		Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	5 401 073	4 470 120	830 785	100 168
Financial assets held for trading	595 128	262 483	276 541	56 104
Derivatives held for trading	35 444	6 417	19 046	9 981
Equity instruments	91 493	90 518	882	93
Debt instruments	468 191	165 548	256 613	46 030
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	641 361	168 147	472 327	887
Equity instruments	2 287	2 286	1	0
Debt instruments	639 074	165 861	472 326	887
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 983 997	622 679	1 080 850	280 468
Equity instruments	106 654	68 666	12 913	25 075
Debt instruments	1 877 343	554 013	1 067 937	255 393
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	21 477 422	8 272 726	12 129 555	1 075 141
Debt instruments	0	0	0	0
Loans and advances	21 477 422	8 272 726	12 129 555	1 075 141
Held-to-maturity investments	1 516 774	419 536	925 577	171 661
Debt instruments	1 516 774	419 536	925 577	171 661
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	668 488	661 086	0	7 402
Property, plant and equipment	504 988	497 586	0	7 402
Investment property	163 500	163 500	0	0
Intangible assets	47 371	47 110	0	261
Goodwill	0	0	0	0
Other intangible assets	47 371	47 110	0	261
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	186 299	129 711	46 216	10 372
Tax assets	14 463	14 380	6	77
Current tax assets	6 488	6 405	6	77
Deferred tax assets	7 975	7 975	0	0
Other assets	201 519	175 261	15 845	10 413
Non-current assets and disposal groups classified as held for sale	211 728	211 728	0	0
TOTAL ASSETS	32 945 623	15 454 967	15 777 702	1 712 954

(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	32 185	6 954	22 269	2 962
Derivatives held for trading	32 185	6 954	22 269	2 962
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	28 173 747	14 533 055	11 715 718	1 924 974
Deposits from credit institutions	2 588 492	238 188	2 147 752	202 552
Deposits (other than from credit institutions)	24 522 401	14 223 202	8 594 547	1 704 652
Debt certificates (including bonds)	427 524	39 410	388 114	0
Subordinated liabilities	415 178	15 024	391 704	8 450
Other financial liabilities measured at amortised cost	220 152	17 231	193 601	9 320
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	21	0	0	21
Fair value hedges	0	0	0	0
Cash flow hedges	21	0	0	21
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	33 573	25 719	7 475	379
Restructuring	0	0	0	0
Pending legal issues and tax litigation	593	593	0	0
Pensions and other post-retirement benefit obligations	6 813	6 813	0	0
Credit commitments and guarantees	10 808	3 449	6 980	379
Onerous contracts	0	0	0	0
Other provisions	15 359	14 864	495	0
Tax liabilities	10 899	10 899	0	0
Current tax liabilities	4 639	4 639	0	0
Deferred tax liabilities	6 260	6 260	0	0
Other liabilities	209 832	111 903	69 179	28 750
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	28 460 257	14 688 530	11 814 641	1 957 086

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	2 664 661	2 664 661		
Paid-in capital	2 664 661	2 664 661		
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	42 358	42 358		
Tangible assets	46 916	46 916		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	4	4		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-4 791	-4 791		
Non-current assets or disposal groups held for sale	0	0		
Other items	229	229		
Reserves (including retained earnings)	1 436 530	1 436 530		
Treasury shares	0	0		
Income from current year	148 424	148 424		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	4 485 366	4 485 366		
TOTAL LIABILITIES AND EQUITY	32 945 623	19 173 896	11 814 641	1 957 086

INCOME STATEMENT OF GROUP II BANKS (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	1 272 788	754 187	482 012	36 589
Interest income	1 442 107	726 664	668 051	47 392
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	7 774	2 874	4 542	358
Financial assets designated at fair value through profit or loss (if accounted for separately)	18 987	8 434	10 465	88
Available-for-sale financial assets	40 239	15 839	21 062	3 338
Loans and receivables (including finance leases)	1 329 105	686 788	609 500	32 817
Held-to-maturity investments	46 002	12 729	22 482	10 791
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
Interest expenses	566 718	295 133	247 128	24 457
Deposits from central banks	1	0	1	0
Financial liabilities held for trading (if accounted for separately)	0	0	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	566 710	295 131	247 127	24 452
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	7	2	0	5
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	2 940	2 888	31	21
Financial assets held for trading (if accounted for separately)	85	84	0	1
Financial assets designated at fair value through profit or loss (if accounted for separately)	241	241	0	0
Available-for-sale financial assets	2 614	2 563	31	20
Fee and commission income	352 986	263 352	74 650	14 984
Fee and commission expenses	52 323	37 380	13 592	1 351
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	22 318	22 318	0	0
Available-for-sale financial assets	15 289	15 289	0	0
Loans and receivables (including finance leases)	7 349	7 349	0	0
Held-to-maturity investments	-320	-320	0	0
Financial liabilities measured at amortised cost	0	0	0	0
Other	0	0	0	0
Gains (losses) on financial assets and liabilities held for trading, net	64 588	64 588	0	0
Equity instruments and related derivatives	6 402	6 402	0	0
Interest rate instruments and related derivatives	2 958	2 958	0	0
Foreign exchange trading	55 183	55 183	0	0
Credit risk instruments and related derivatives	0	0	0	0
Commodities and related derivatives	45	45	0	0
Other (including hybrid derivatives)	0	0	0	0
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	9 016	9 016	0	0
Gains (losses) from hedge accounting, net	-812	-812	0	0
Exchange differences, net	453	453	0	0
Gains (losses) on derecognition of assets other than held for sale, net	3 026	3 026	0	0
Other operating income	23 063	23 063	0	0
Other operating expenses	27 856	27 856	0	0

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	731 717			
Staff expenses	313 788			
General and administrative expenses	417 929			
Depreciation	69 424			
Property, plant and equipment	49 361			
Investment properties	2 961			
Intangible assets (other than goodwill)	17 102			
Provisions	-816			
Impairment	324 754			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>316 651</i>			
Financial assets measured at cost (unquoted equity)	66			
Available-for-sale financial assets	769			
Loans and receivables (including finance leases)	315 816			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>8 103</i>			
Property, plant and equipment	1 038			
Investment properties	374			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	6 691			
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	5 638			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	13 269			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	166 616			
Tax expense (income) related to profit or loss from continuing operations	18 192			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	148 424			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	148 424			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	148 424			

MEMORANDUM ITEMS OF GROUP II BANKS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	200 262	161 298	13 796	25 168	2 940
incl. credit institutions	26 212	1 437	25	24 750	5
Debt instruments	4 501 382	1 304 958	2 722 453	473 971	113 003
<i>Domestic debt instruments</i>	<i>3 737 847</i>	<i>1 304 467</i>	<i>2 023 449</i>	<i>409 931</i>	<i>96 687</i>
Government securities	3 564 394	1 285 683	1 868 780	409 931	85 497
Municipal securities	32 077	101	31 976	0	1 012
Credit institutions	14 303	0	14 303	0	1 327
Other issuers	127 073	18 683	108 390	0	8 851
<i>Foreign debt instruments</i>	<i>763 535</i>	<i>491</i>	<i>699 004</i>	<i>64 040</i>	<i>16 316</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	482 937	0	446 119	36 818	6 623
Credit institutions	76 876	491	71 551	4 834	2 308
Other issuers	203 722	0	181 334	22 388	7 385
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	186 299	129 711	46 216	10 372	0
incl. credit institutions	56 588	0	46 216	10 372	0
Compensation certificates	172	172			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	23 115 888	8 881 984	13 143 839	1 090 065	1 638 466	1 329 105
Central governments	218 489	105 442	113 047	0	75	9 295
Credit institutions	3 333 306	617 657	2 074 103	641 546	36 559	37 662
Non-credit institutions	560 368	295 999	252 450	11 919	4 599	16 738
Corporates (corporate customers)	13 832 695	4 652 035	8 837 675	342 985	1 228 073	813 118
Retail exposures	5 171 030	3 210 851	1 866 564	93 615	369 160	452 292
Residential mortgage loans to individuals	2 197 891	794 501	1 380 578	22 812	117 683	146 730
Consumer loans	2 973 139	2 416 350	485 986	70 803	251 477	305 562

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	28 173 747	14 533 055	11 715 718	1 924 974	566 710
<i>Credit institutions</i>	<i>2 604 601</i>	<i>238 188</i>	<i>2 163 861</i>	<i>202 552</i>	<i>43 341</i>
Deposits	1 188 378	151 378	840 967	196 033	16 060
Repo transactions	252 470	24 960	227 510	0	52
Short-term funding	8 158	0	8 158	0	621
Long-term funding	1 155 595	61 850	1 087 226	6 519	26 608
<i>Institutions other than credit institutions</i>	<i>9 885 896</i>	<i>6 603 469</i>	<i>2 733 250</i>	<i>549 177</i>	<i>116 593</i>
Deposits	9 555 478	6 577 968	2 428 333	549 177	108 434
Repo transactions	0	0	0	0	0
Short-term funding	3 027	4	3 023	0	0
Long-term funding	327 391	25 497	301 894	0	8 159
<i>Individuals and households</i>	<i>14 928 904</i>	<i>7 636 964</i>	<i>6 127 145</i>	<i>1 164 795</i>	<i>373 395</i>
<i>Subordinated debt</i>	<i>406 728</i>	<i>15 024</i>	<i>391 704</i>	<i>0</i>	<i>23 541</i>
<i>Debt/equity (hybrid) instruments</i>	<i>347 618</i>	<i>39 410</i>	<i>299 758</i>	<i>8 450</i>	<i>9 840</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	
Loans and advances	23 115 888	18 506 115	1 210 499	621 136	2 778 138	1 638 466
Central governments	218 489	218 477	0	0	12	75
Credit institutions	3 333 306	3 268 167	0	0	65 139	36 559
Non-credit institutions	560 368	551 430	2 288	1 111	5 539	4 599
Corporates (corporate customers)	13 832 695	10 144 543	1 001 212	541 810	2 145 130	1 228 073
Retail exposures	5 171 030	4 323 498	206 999	78 215	562 318	369 160
Residential mortgage loans to individuals	2 197 891	1 800 755	99 701	31 830	265 605	117 683
Consumer loans	2 973 139	2 522 743	107 298	46 385	296 713	251 477

* 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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	518 576	335 789	179 367	3 420
Financial assets held for trading	56 452	20 845	33 871	1 736
Derivatives held for trading	10 306	5 674	2 896	1 736
Equity instruments	0	0	0	0
Debt instruments	46 146	15 171	30 975	0
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	706 721	76 938	596 230	33 553
Equity instruments	380	380	0	0
Debt instruments	706 341	76 558	596 230	33 553
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	4 675 111	600 142	3 917 868	157 101
Debt instruments	1 784 075	0	1 784 075	0
Loans and advances	2 891 036	600 142	2 133 793	157 101
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	19 171	18 960	211	0
Property, plant and equipment	16 673	16 462	211	0
Investment property	2 498	2 498	0	0
Intangible assets	8 780	8 780	0	0
Goodwill	0	0	0	0
Other intangible assets	8 780	8 780	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	5 758	5 758	0	0
Current tax assets	372	372	0	0
Deferred tax assets	5 386	5 386	0	0
Other assets	12 790	11 842	909	39
Non-current assets and disposal groups classified as held for sale	2 521	2 521	0	0
TOTAL ASSETS	6 005 880	1 081 575	4 728 456	195 849

(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	9 435	5 877	1 885	1 673
Derivatives held for trading	9 435	5 877	1 885	1 673
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	6 135 557	1 643 474	4 230 451	261 632
Deposits from credit institutions	3 307 132	293 308	3 010 960	2 864
Deposits (other than from credit institutions)	2 828 425	1 350 166	1 219 491	258 768
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	1 348	1 081	56	211
Restructuring	0	0	0	0
Pending legal issues and tax litigation	433	433	0	0
Pensions and other post-retirement benefit obligations	216	216	0	0
Credit commitments and guarantees	580	313	56	211
Onerous contracts	0	0	0	0
Other provisions	119	119	0	0
Tax liabilities	997	963	34	0
Current tax liabilities	985	951	34	0
Deferred tax liabilities	12	12	0	0
Other liabilities	30 195	11 136	18 317	742
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	6 177 532	1 662 531	4 250 743	264 258

(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	172	172		
Equity component of financial instruments	0	0		
Other equity instruments	172	172		
Revaluation reserves and other valuation differences	-538	-538		
Tangible assets	0	0		
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	-587	-587		
Non-current assets or disposal groups held for sale	0	0		
Other items	49	49		
Reserves (including retained earnings)	-178 900	-178 900		
Treasury shares	0	0		
Income from current year	7 614	7 614		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	-171 652	-171 652		
TOTAL LIABILITIES AND EQUITY	6 005 880	1 490 879	4 250 743	264 258

INCOME STATEMENT OF GROUP III BANKS

(December 2014)

Continuing operations	Total amount	(BGN'000)		
		Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	136 771	47 162	86 537	3 072
Interest income	123 555	27 107	95 235	1 213
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	1 227	575	588	64
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	15 614	1 475	13 234	905
Loans and receivables (including finance leases)	106 714	25 057	81 413	244
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	42 361	20 349	20 854	1 158
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	194	194	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	42 091	20 155	20 804	1 132
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	76	0	50	26
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	67	67	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	67	67	0	0
Fee and commission income	30 394	14 156	12 974	3 264
Fee and commission expenses	4 331	3 266	818	247
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	7 422	7 422	0	0
Available-for-sale financial assets	7 422	7 422	0	0
Loans and receivables (including finance leases)	0	0	0	0
Held-to-maturity investments	0	0	0	0
Financial liabilities measured at amortised cost	0	0	0	0
Other	0	0	0	0
Gains (losses) on financial assets and liabilities held for trading, net	15 248	15 248	0	0
Equity instruments and related derivatives	0	0	0	0
Interest rate instruments and related derivatives	1 104	1 104	0	0
Foreign exchange trading	14 144	14 144	0	0
Credit risk instruments and related derivatives	0	0	0	0
Commodities and related derivatives	0	0	0	0
Other (including hybrid derivatives)	0	0	0	0
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0	0	0
Gains (losses) from hedge accounting, net	0	0	0	0
Exchange differences, net	3 914	3 914	0	0
Gains (losses) on derecognition of assets other than held for sale, net	53	53	0	0
Other operating income	3 309	3 309	0	0
Other operating expenses	499	499	0	0
Administration costs	99 924			

(continued)

(continued)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Staff expenses	37 383			
General and administrative expenses	62 541			
Depreciation	7 682			
Property, plant and equipment	5 954			
Investment properties	74			
Intangible assets (other than goodwill)	1 654			
Provisions	35			
Impairment	13 808			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>13 440</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	13 440			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>368</i>			
Property, plant and equipment	368			
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	15 322			
Tax expense (income) related to profit or loss from continuing operations	9 162			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	6 160			
Profit or loss after tax from discontinued operations	1 454			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	7 614			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	7 614			

MEMORANDUM ITEMS OF GROUP III BANKS AS OF 31 DECEMBER 2014

MEMORANDUM ITEM OF GROUP IN BANKS AS OF 31 DECEMBER 2017						(BGN'000)
	Total	Including			Dividend income/ Interest income	
		BGN	EUR	Other currencies		
Equity instruments	380	380	0	0	67	
incl. credit institutions	0	0	0	0	0	
Debt instruments	2 536 562	91 729	2 411 280	33 553	27 564	
<i>Domestic debt instruments</i>	<i>319 076</i>	<i>91 729</i>	<i>193 794</i>	<i>33 553</i>	<i>3 887</i>	
Government securities	316 476	91 729	191 194	33 553	3 783	
Municipal securities	0	0	0	0	0	
Credit institutions	0	0	0	0	0	
Other issuers	2 600	0	2 600	0	104	
<i>Foreign debt instruments</i>	<i>2 217 486</i>	<i>0</i>	<i>2 217 486</i>	<i>0</i>	<i>23 677</i>	
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	0	0	0	0	0	
Credit institutions	0	0	0	0	0	
Other issuers	2 217 486	0	2 217 486	0	23 677	
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)	3 088 362	641 658	2 287 833	158 871	197 326	95 559
Central governments	0	0	0	0	0	0
Credit institutions	819 235	88 979	582 739	147 517	103	1 903
Non-credit institutions	177 117	65 837	111 280	0	0	5 812
Corporates (corporate customers)	1 652 609	333 681	1 307 600	11 328	126 792	59 839
Retail exposures	439 401	153 161	286 214	26	70 431	28 005
Residential mortgage loans to individuals	292 294	17 634	274 660	0	39 868	13 409
Consumer loans	147 107	135 527	11 554	26	30 563	14 596

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
				Other currencies	
		BGN	EUR		
Attracted funds	6 135 557	1 643 474	4 230 451	261 632	42 091
<i>Credit institutions</i>	<i>3 307 132</i>	<i>293 308</i>	<i>3 010 960</i>	<i>2 864</i>	<i>7 193</i>
Deposits	1 136 267	293 308	840 095	2 864	2 601
Repo transactions	2 170 865	0	2 170 865	0	4 591
Short-term funding	0	0	0	0	1
Long-term funding	0	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>1 902 735</i>	<i>892 083</i>	<i>794 746</i>	<i>215 906</i>	<i>6 724</i>
Deposits	1 902 735	892 083	794 746	215 906	6 724
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>925 690</i>	<i>458 083</i>	<i>424 745</i>	<i>42 862</i>	<i>28 174</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*				Total
			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	3 088 362	2 718 710	58 388	12 818	298 446	197 326	
Central governments	0	0	0	0	0	0	
Credit institutions	819 235	819 235	0	0	0	103	
Non-credit institutions	177 117	175 902	512	0	703	0	
Corporates (corporate customers)	1 652 609	1 427 777	44 105	5 939	174 788	126 792	
Retail exposures	439 401	295 796	13 771	6 879	122 955	70 431	
Residential mortgage loans to individuals	292 294	188 800	8 731	4 029	90 734	39 868	
Consumer loans	147 107	106 996	5 040	2 850	32 221	30 563	

* 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	61
Alpha Bank, Bulgaria Branch	65
BNP Paribas S.A. – Sofia Branch	69
Bulgarian-American Credit Bank	73
Bulgarian Development Bank	77
Central Cooperative Bank	81
CIBANK	85
Citibank Europe, Bulgaria Branch	89
D Commerce Bank	93
DSK Bank	97
Eurobank Bulgaria	101
First Investment Bank	105
ING Bank N.V., Sofia Branch	109
International Asset Bank	113
Investbank	117
IŞBANK AG, Sofia Branch	121
Municipal Bank	125
Piraeus Bank Bulgaria	129
ProCredit Bank, Bulgaria	133
Raiffeisenbank, Bulgaria	137
Société Générale Expressbank	141
TBI Bank	145
T.C. Ziraat Bank, Sofia Branch	149
Texim Bank	153
Tokuda Bank	157
UniCredit Bulbank	161
United Bulgarian Bank	165
Victoria Commercial Bank	169

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

BALANCE SHEET AS OF 31 DECEMBER 2014

	Balance sheet value	(BGN'000)		
		Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	403 492	231 108	168 903	3 481
Financial assets held for trading	23 213	4 066	18 275	872
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	119 293	29 875	89 343	75
Loans and receivables (including finance leases)	1 262 839	715 835	476 936	70 068
Held-to-maturity investments	263 223	87 183	159 608	16 432
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	9 427	9 427	0	0
Intangible assets	4 344	4 344	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	1 958	1 958	0	0
Other assets	9 563	7 986	1 169	408
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	2 097 352	1 091 782	914 234	91 336
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	1 886 962	1 008 890	789 486	88 586
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	3 394	3 394	0	0
Other liabilities	6 992	3 319	1 948	1 725
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	1 897 605	1 015 860	791 434	90 311
EQUITY AND MINORITY INTEREST				
Issued capital	69 000	69 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	2 221	2 221		
Reserves (including retained earnings)	106 409	106 409		
Treasury shares	0	0		
Income from current year	22 117	22 117		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	199 747	199 747		
TOTAL LIABILITIES AND EQUITY	2 097 352	1 215 607	791 434	90 311



ALLIANZ BANK BULGARIA

INCOME STATEMENT (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	85 413	56 136	26 422	2 855
Interest income	97 447	55 606	38 508	3 333
Interest expenses	35 135	18 819	15 352	964
Expenses on share capital repayable on demand	0	0		
Dividend income	106	102	0	4
Fee and commission income	20 554	16 519	3 516	519
Fee and commission expenses	1 812	1 525	250	37
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-307	-307		
Gains (losses) on financial assets and liabilities held for trading, net	3 011	3 011		
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	123	123		
Other operating income	2 447	2 447		
Other operating expenses	1 020	1 020		
Administration costs	43 864			
Depreciation	3 094			
Provisions	0			
Impairment	13 871			
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	24 584			
Tax expense (income) related to profit or loss from continuing operations	2 467			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	22 117			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	22 117			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	22 117			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 353 716	766 769	515 882	71 065
Central governments	41 928	0	41 928	0
Credit institutions	65 771	861	42 270	22 640
Non-credit institutions	61 400	28 642	32 758	0
Corporates (corporate customers)	632 627	392 673	192 131	47 823
Retail exposures	551 990	344 593	206 795	602
<i>Residential mortgage loans to individuals</i>	<i>380 478</i>	<i>189 465</i>	<i>190 744</i>	<i>269</i>
<i>Consumer loans</i>	<i>171 512</i>	<i>155 128</i>	<i>16 051</i>	<i>333</i>
ATTRACTED FUNDS				
Attracted funds	1 886 962	1 008 890	789 486	88 586
<i>Credit institutions</i>	<i>66 895</i>	<i>36</i>	<i>66 859</i>	<i>0</i>
Deposits	36	36	0	0
Repo transactions	0	0	0	0
Short-term funding	8 158	0	8 158	0
Long-term funding	58 701	0	58 701	0
<i>Institutions other than credit institutions</i>	<i>735 378</i>	<i>484 022</i>	<i>220 042</i>	<i>31 314</i>
Deposits	711 774	483 888	196 572	31 314
Repo transactions	0	0	0	0
Short-term funding	3 027	4	3 023	0
Long-term funding	20 577	130	20 447	0
<i>Individuals and households</i>	<i>1 084 689</i>	<i>524 832</i>	<i>502 585</i>	<i>57 272</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 Kai Mueller</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. – 99.89 per cent
Auditor	KPMG Bulgaria OOD



ALPHA BANK

ALPHA BANK, BULGARIA BRANCH

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

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	241 082	61 625	176 735	2 722
Financial assets held for trading	93	0	0	93
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	415 515	12	415 503	0
Loans and receivables (including finance leases)	2 973 960	205 466	2 764 891	3 603
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	15 149	15 149	0	0
Intangible assets	6 710	6 710	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	4 713	4 713	0	0
Other assets	3 734	3 425	296	13
Non-current assets and disposal groups classified as held for sale	2 156	2 156	0	0
TOTAL ASSETS	3 663 112	299 256	3 357 425	6 431
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	91	0	91	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 880 663	505 636	3 338 229	36 798
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	716	716	0	0
Tax liabilities	295	295	0	0
Other liabilities	6 632	4 396	2 145	91
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	3 888 397	511 043	3 340 465	36 889
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-1 983	-1 983		
Reserves (including retained earnings)	-221 934	-221 934		
Treasury shares	0	0		
Income from current year	-1 368	-1 368		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	-225 285	-225 285		
TOTAL LIABILITIES AND EQUITY	3 663 112	285 758	3 340 465	36 889



ALPHA BANK

ALPHA BANK, BULGARIA BRANCH

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	78 181	13 935	64 763	-517
Interest income	91 977	15 916	75 997	64
Interest expenses	34 743	16 523	17 417	803
Expenses on share capital repayable on demand	0	0		
Dividend income	7	7	0	0
Fee and commission income	13 306	6 832	6 244	230
Fee and commission expenses	918	849	61	8
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	5 857	5 857		
Gains (losses) on financial assets and liabilities held for trading, net	1 251	1 251		
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	65	65		
Other operating income	1 379	1 379		
Other operating expenses	0	0		
Administration costs	50 475			
Depreciation	6 189			
Provisions	318			
Impairment	14 865			
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	6 334			
Tax expense (income) related to profit or loss from continuing operations	7 702			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-1 368			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-1 368			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-1 368			



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 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 382 084	245 598	1 132 882	3 604
Central governments	0	0	0	0
Credit institutions	4 267	213	545	3 509
Non-credit institutions	2 252	20	2 232	0
Corporates (corporate customers)	939 050	93 248	845 733	69
Retail exposures	436 515	152 117	284 372	26
<i>Residential mortgage loans to individuals</i>	<i>291 694</i>	<i>17 462</i>	<i>274 232</i>	<i>0</i>
<i>Consumer loans</i>	<i>144 821</i>	<i>134 655</i>	<i>10 140</i>	<i>26</i>
ATTRACTED FUNDS				
Attracted funds	3 880 663	505 636	3 338 229	36 798
<i>Credit institutions</i>	<i>2 939 489</i>	<i>5 834</i>	<i>2 933 655</i>	<i>0</i>
Deposits	768 624	5 834	762 790	0
Repo transactions	2 170 865	0	2 170 865	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>224 792</i>	<i>114 270</i>	<i>106 419</i>	<i>4 103</i>
Deposits	224 792	114 270	106 419	4 103
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>716 382</i>	<i>385 532</i>	<i>298 155</i>	<i>32 695</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 3400 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

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BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	112 905	112 905	0	0
Financial assets held for trading	3 548	3 548	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	2 652	52	2 600	0
Loans and receivables (including finance leases)	622 793	122 432	477 499	22 862
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	444	439	5	0
Intangible assets	104	104	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	126	126	0	0
Other assets	732	593	139	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	743 304	240 199	480 243	22 862
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	3 696	3 696	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	715 604	293 398	366 338	55 868
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	175	137	38	0
Tax liabilities	68	34	34	0
Other liabilities	11 341	2 565	8 636	140
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	730 884	299 830	375 046	56 008
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	49	49		
Reserves (including retained earnings)	16 009	16 009		
Treasury shares	0	0		
Income from current year	-3 638	-3 638		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	12 420	12 420		
TOTAL LIABILITIES AND EQUITY	743 304	312 250	375 046	56 008

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



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

INCOME STATEMENT (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	13 671	5 452	7 759	460
Interest income	12 187	4 225	7 905	57
Interest expenses	5 582	3 040	2 339	203
Expenses on share capital repayable on demand	0	0		
Dividend income	22	22	0	0
Fee and commission income	5 497	2 303	2 518	676
Fee and commission expenses	969	574	325	70
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	-5	-5		
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	2 415	2 415		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	109	109		
Other operating expenses	3	3		
Administration costs	17 812			
Depreciation	257			
Provisions	-282			
Impairment	-522			
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	-3 594			
Tax expense (income) related to profit or loss from continuing operations	44			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-3 638			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-3 638			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-3 638			



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 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	624 297	122 440	478 995	22 862
Central governments	0	0	0	0
Credit institutions	279 276	44 430	211 986	22 860
Non-credit institutions	167 833	65 816	102 017	0
Corporates (corporate customers)	177 165	12 193	164 970	2
Retail exposures	23	1	22	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	23	1	22	0
ATTRACTED FUNDS				
Attracted funds	715 604	293 398	366 338	55 868
<i>Credit institutions</i>	47 013	32 330	12 496	2 187
Deposits	47 013	32 330	12 496	2 187
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>	473 979	190 727	236 196	47 056
Deposits	473 979	190 727	236 196	47 056
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>	194 612	70 341	117 646	6 625
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	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 Dusan Cvetkovic – Deputy Managing Director
Shareholders (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent



BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	107 847	60 497	45 735	1 615
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	29 532	1 502	7 770	20 260
Loans and receivables (including finance leases)	548 187	123 665	367 938	56 584
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	77 531	77 531	0	0
Intangible assets	1 507	1 507	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	3 050	3 050	0	0
Tax assets	197	197	0	0
Other assets	3 356	3 097	242	17
Non-current assets and disposal groups classified as held for sale	44 064	44 064	0	0
TOTAL ASSETS	815 271	315 110	421 685	78 476
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	654 856	295 106	281 669	78 081
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	4 814	3 654	757	403
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	659 670	298 760	282 426	78 484
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	4 242	4 242		
Reserves (including retained earnings)	98 554	98 554		
Treasury shares	0	0		
Income from current year	-8 936	-8 936		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	155 601	155 601		
TOTAL LIABILITIES AND EQUITY	815 271	454 361	282 426	78 484

INCOME STATEMENT
(December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	15 631	510	16 155	-1 034
Interest income	32 790	6 922	24 938	930
Interest expenses	20 501	8 554	9 840	2 107
Expenses on share capital repayable on demand	0	0		
Dividend income	2	2	0	0
Fee and commission income	3 384	2 127	1 111	146
Fee and commission expenses	114	57	54	3
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	735	735		
Gains (losses) on financial assets and liabilities held for trading, net	1 137	1 137		
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	-142	-142		
Gains (losses) on derecognition of assets other than held for sale, net	-2 288	-2 288		
Other operating income	1 317	1 317		
Other operating expenses	689	689		
Administration costs	17 416			
Depreciation	2 355			
Provisions	0			
Impairment	4 792			
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			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-8 930			
Tax expense (income) related to profit or loss from continuing operations	6			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-8 936			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-8 936			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-8 936			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	663 888	137 609	469 500	56 779
Central governments	5 967	5 967	0	0
Credit institutions	58 624	1	14 921	43 702
Non-credit institutions	1 955	0	1 955	0
Corporates (corporate customers)	567 344	124 973	429 636	12 735
Retail exposures	29 998	6 668	22 988	342
<i>Residential mortgage loans to individuals</i>	25 259	2 936	22 071	252
<i>Consumer loans</i>	4 739	3 732	917	90
ATTRACTED FUNDS				
Attracted funds	654 856	295 106	281 669	78 081
<i>Credit institutions</i>	13 705	0	13 705	0
Deposits	13 705	0	13 705	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>	187 335	133 874	43 134	10 327
Deposits	177 478	133 874	33 277	10 327
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	9 857	0	9 857	0
<i>Individuals and households</i>	453 816	161 232	224 830	67 754
<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. 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 Ilian Petrov Georgiev – Executive Director Silvia Kirilova Kirilova Loreta Ivanova Grigorova</p>
Shareholders (shares over 10 per cent)	<p>Gramercy Emerging Markets Fund CSIF AD – 61.43 per cent LTBI HOLDINGS LLC, USA – 35 per cent</p>
Auditor	Ernst & Young Audit OOD

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	387 143	385 484	1 650	9
Financial assets held for trading	1 436	0	1 436	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	274 698	11 476	203 039	60 183
Loans and receivables (including finance leases)	1 136 357	372 090	733 692	30 575
Held-to-maturity investments	1 980	0	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	20 347	20 347	0	0
Intangible assets	281	281	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	657	657	0	0
Other assets	313	313	0	0
Non-current assets and disposal groups classified as held for sale	10 765	10 765	0	0
TOTAL ASSETS	1 921 620	889 056	941 797	90 767
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	888	0	888	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 236 809	707 224	439 526	90 059
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	2 285	2 285	0	0
Tax liabilities	33	33	0	0
Other liabilities	1 048	320	727	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	1 241 063	709 862	441 141	90 060
EQUITY AND MINORITY INTEREST				
Issued capital	601 774	601 774		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-77	-77		
Reserves (including retained earnings)	66 038	66 038		
Treasury shares	0	0		
Income from current year	12 822	12 822		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	680 557	680 557		
TOTAL LIABILITIES AND EQUITY	1 921 620	1 390 419	441 141	90 060

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	57 519	25 650	29 497	2 372
Interest income	65 133	23 952	38 521	2 660
Interest expenses	11 816	1 183	10 263	370
Expenses on share capital repayable on demand	0	0		
Dividend income	48	17	31	0
Fee and commission income	2 017	712	1 214	91
Fee and commission expenses	32	17	6	9
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	43	43		
Gains (losses) on financial assets and liabilities held for trading, net	921	921		
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	190	190		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	1 484	1 484		
Other operating expenses	469	469		
Administration costs	10 640			
Depreciation	486			
Provisions	-1 174			
Impairment	33 118			
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	-202			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	14 247			
Tax expense (income) related to profit or loss from continuing operations	1 425			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	12 822			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	12 822			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	12 822			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 288 477	439 708	817 587	31 182
Central governments	12	12	0	0
Credit institutions	549 420	271 030	276 944	1 446
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	735 648	165 269	540 643	29 736
Retail exposures	3 397	3 397	0	0
<i>Residential mortgage loans to individuals</i>	2 205	2 205	0	0
<i>Consumer loans</i>	1 192	1 192	0	0
ATTRACTED FUNDS				
Attracted funds	1 236 809	707 224	439 526	90 059
<i>Credit institutions</i>	332 747	2	250 295	82 450
Deposits	75 956	2	23	75 931
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	256 791	0	250 272	6 519
<i>Institutions other than credit institutions</i>	901 425	705 234	188 587	7 604
Deposits	821 028	705 234	108 190	7 604
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	80 397	0	80 397	0
<i>Individuals and households</i>	2 637	1 988	644	5
<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 Order No. 100-000078 of 25 February 1999 of the BNB Governor to conduct bank transactions in Bulgaria and abroad and to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2272 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 11 March 1999 on company file No. 3400 of 1999, lot No. 879, vol. 16, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 121856059, certificate No. 20080429100249 of 29 April 2008</p>
Address of the head office	<p>10 Stefan Karadzha Str., 1000 Sofia tel. 02/9306 333 Websites: www.nasbank.bg; www.bbr.bg</p>
Management	
Supervisory Board	<p>Atanas Slavchev Katsarchev – Chairman Kiril Milanov Ananiev – Deputy Chairman Dimitar Kirilov Dimitrov</p>
Management Board	<p>Angel Kirilov Gekov – Chairman and Executive Director Bilyan Lyubomirov Balev – Deputy Chairman and Executive Director Iliya Vassilev Kirchev – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Ministry of Finance – 100 per cent</p>
Auditor	<p>Ernst & Young Audit OOD</p>

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	1 197 165	1 118 920	59 207	19 038
Financial assets held for trading	205 015	108 421	90 490	6 104
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	236 780	68 452	135 167	33 161
Loans and receivables (including finance leases)	2 161 733	1 069 582	985 960	106 191
Held-to-maturity investments	182 883	36 095	146 788	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	74 442	74 442	0	0
Intangible assets	719	719	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	59 788	3 200	46 216	10 372
Tax assets	658	652	6	0
Other assets	61 415	60 372	988	55
Non-current assets and disposal groups classified as held for sale	353	353	0	0
TOTAL ASSETS	4 180 951	2 541 208	1 464 822	174 921
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	2 633	0	0	2 633
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 808 273	2 416 823	1 180 376	211 074
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	6 146	5 865	214	67
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	3 817 261	2 422 897	1 180 590	213 774
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	-905	-905		
Reserves (including retained earnings)	164 614	164 614		
Treasury shares	0	0		
Income from current year	7 383	7 383		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	363 690	363 690		
TOTAL LIABILITIES AND EQUITY	4 180 951	2 786 587	1 180 590	213 774

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	118 963	79 644	35 503	3 816
Interest income	149 190	76 747	66 021	6 422
Interest expenses	98 279	57 995	36 643	3 641
Expenses on share capital repayable on demand	0	0		
Dividend income	1 024	1 016	0	8
Fee and commission income	44 047	33 859	8 907	1 281
Fee and commission expenses	6 118	3 082	2 782	254
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	10 088	10 088		
Gains (losses) on financial assets and liabilities held for trading, net	11 805	11 805		
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	491	491		
Gains (losses) on derecognition of assets other than held for sale, net	5 233	5 233		
Other operating income	1 482	1 482		
Other operating expenses	0	0		
Administration costs	100 214			
Depreciation	7 141			
Provisions	0			
Impairment	5 009			
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	1 604			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	8 203			
Tax expense (income) related to profit or loss from continuing operations	820			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	7 383			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	7 383			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	7 383			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	2 194 279	1 095 881	992 102	106 296
Central governments	16 424	6 622	9 802	0
Credit institutions	252 774	3	191 332	61 439
Non-credit institutions	203 214	136 022	55 485	11 707
Corporates (corporate customers)	1 448 827	715 597	700 292	32 938
Retail exposures	273 040	237 637	35 191	212
<i>Residential mortgage loans to individuals</i>	<i>80 172</i>	<i>51 478</i>	<i>28 645</i>	<i>49</i>
<i>Consumer loans</i>	<i>192 868</i>	<i>186 159</i>	<i>6 546</i>	<i>163</i>
ATTRACTED FUNDS				
Attracted funds	3 808 273	2 416 823	1 180 376	211 074
<i>Credit institutions</i>	<i>21 290</i>	<i>1 015</i>	<i>12 506</i>	<i>7 769</i>
Deposits	21 290	1 015	12 506	7 769
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>923 096</i>	<i>711 269</i>	<i>170 139</i>	<i>41 688</i>
Deposits	922 925	711 098	170 139	41 688
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	171	171	0	0
<i>Individuals and households</i>	<i>2 793 941</i>	<i>1 704 539</i>	<i>927 785</i>	<i>161 617</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>69 946</i>	<i>0</i>	<i>69 946</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>87 Tsarigradsko Shosse Blvd., 1113 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 Stoynov – 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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	178 101	139 305	32 337	6 459
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	311 689	143 283	161 244	7 162
Loans and receivables (including finance leases)	1 880 806	628 977	1 150 417	101 412
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	67 911	67 911	0	0
Intangible assets	2 540	2 540	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	1 261	1 261	0	0
Other assets	3 129	2 623	506	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	2 457 303	997 766	1 344 504	115 033
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	2 166 763	785 560	1 267 562	113 641
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	671	307	336	28
Tax liabilities	0	0	0	0
Other liabilities	31 444	25 654	3 711	2 079
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	2 198 878	811 521	1 271 609	115 748
EQUITY AND MINORITY INTEREST				
Issued capital	227 933	227 933		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	7 602	7 602		
Reserves (including retained earnings)	1 390	1 390		
Treasury shares	0	0		
Income from current year	21 500	21 500		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	258 425	258 425		
TOTAL LIABILITIES AND EQUITY	2 457 303	1 069 946	1 271 609	115 748

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	108 612	67 206	41 512	-106
Interest income	98 555	50 010	48 075	470
Interest expenses	26 578	10 726	14 691	1 161
Expenses on share capital repayable on demand	0	0		
Dividend income	192	192	0	0
Fee and commission income	38 326	27 244	10 353	729
Fee and commission expenses	6 149	3 780	2 225	144
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	642	642		
Gains (losses) on financial assets and liabilities held for trading, net	2 481	2 481		
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	224	224		
Gains (losses) on derecognition of assets other than held for sale, net	46	46		
Other operating income	2 497	2 497		
Other operating expenses	1 624	1 624		
Administration costs	63 364			
Depreciation	4 255			
Provisions	222			
Impairment	19 624			
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	21 147			
Tax expense (income) related to profit or loss from continuing operations	-353			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	21 500			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	21 500			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	21 500			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	2 060 550	658 446	1 300 686	101 418
Central governments	32 959	2 725	30 234	0
Credit institutions	539 624	0	439 951	99 673
Non-credit institutions	44 890	2 791	42 099	0
Corporates (corporate customers)	887 791	252 176	633 904	1 711
Retail exposures	555 286	400 754	154 498	34
<i>Residential mortgage loans to individuals</i>	<i>269 402</i>	<i>121 695</i>	<i>147 707</i>	<i>0</i>
<i>Consumer loans</i>	<i>285 884</i>	<i>279 059</i>	<i>6 791</i>	<i>34</i>
ATTRACTED FUNDS				
Attracted funds	2 166 763	785 560	1 267 562	113 641
<i>Credit institutions</i>	<i>930 477</i>	<i>52 843</i>	<i>877 634</i>	<i>0</i>
Deposits	566 096	27 883	538 213	0
Repo transactions	252 470	24 960	227 510	0
Short-term funding	0	0	0	0
Long-term funding	111 911	0	111 911	0
<i>Institutions other than credit institutions</i>	<i>445 988</i>	<i>324 456</i>	<i>86 349</i>	<i>35 183</i>
Deposits	439 955	318 423	86 349	35 183
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	6 033	6 033	0	0
<i>Individuals and households</i>	<i>790 298</i>	<i>408 261</i>	<i>303 579</i>	<i>78 458</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. 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>Luc Gijsens – Chairman Martin Jarolim Christine Van Rijsseghem 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 SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	99 591	98 979	589	23
Financial assets held for trading	52 406	17 297	33 504	1 605
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	113 045	38 445	74 580	20
Loans and receivables (including finance leases)	642 721	161 358	403 696	77 667
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	2 373	2 373	0	0
Intangible assets	1 537	1 537	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	126	126	0	0
Other assets	4 667	4 562	79	26
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	916 466	324 677	512 448	79 341
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	5 486	2 126	1 724	1 636
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	895 319	487 908	326 749	80 662
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	304	75	18	211
Tax liabilities	440	440	0	0
Other liabilities	3 085	2 394	371	320
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	904 634	492 943	328 862	82 829
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	172	172		
Revaluation reserves and other valuation differences	35	35		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	11 625	11 625		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	11 832	11 832		
TOTAL LIABILITIES AND EQUITY	916 466	504 775	328 862	82 829

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



CITIBANK EUROPE – BULGARIA BRANCH

INCOME STATEMENT (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	23 317	16 571	4 790	1 956
Interest income	7 054	3 184	3 437	433
Interest expenses	1 429	619	695	115
Expenses on share capital repayable on demand	0	0		
Dividend income	22	22	0	0
Fee and commission income	6 438	2 496	2 211	1 731
Fee and commission expenses	1 340	1 084	163	93
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	545	545		
Gains (losses) on financial assets and liabilities held for trading, net	10 663	10 663		
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	1 540	1 540		
Gains (losses) on derecognition of assets other than held for sale, net	-28	-28		
Other operating income	338	338		
Other operating expenses	486	486		
Administration costs	10 353			
Depreciation	472			
Provisions	0			
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	13 045			
Tax expense (income) related to profit or loss from continuing operations	1 420			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	11 625			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	11 625			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	11 625			



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 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	643 717	162 085	403 911	77 721
Central governments	0	0	0	0
Credit institutions	440 623	29 000	333 922	77 701
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	203 094	133 085	69 989	20
Retail exposures	0	0	0	0
Residential mortgage loans to individuals	0	0	0	0
Consumer loans	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	895 319	487 908	326 749	80 662
Credit institutions	85 961	78 637	7 002	322
Deposits	85 961	78 637	7 002	322
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	809 358	409 271	319 747	80 340
Deposits	809 358	409 271	319 747	80 340
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
Individuals and households	0	0	0	0
Subordinated debt	0	0	0	0
Debt/equity (hybrid) instruments	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	48 Sitnyakovo Blvd., Serdika offices, floor 10, 1505 Sofia tel. 02/9175 100; 9175 101 Website: www.citibank.com/bulgaria
Management Board of Directors	Stanislava Petkova Taneva – Governor Grigoriy Ananiev Ananiev – Governor Borislava Jereva-Naymushina – Governor Lucia Caprita – Governor Valentina Milosheva-Rangelova – 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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	73 220	58 666	13 404	1 150
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	101 317	10 997	85 486	4 834
Loans and receivables (including finance leases)	353 431	117 592	226 130	9 709
Held-to-maturity investments	130 582	67 802	54 432	8 348
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	47 570	47 570	0	0
Intangible assets	336	336	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	1 034	1 034	0	0
Tax assets	127	127	0	0
Other assets	2 319	1 686	364	269
Non-current assets and disposal groups classified as held for sale	2 757	2 757	0	0
TOTAL ASSETS	712 693	308 567	379 816	24 310
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	615 630	363 643	229 156	22 831
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	237	237	0	0
Tax liabilities	0	0	0	0
Other liabilities	5 545	3 811	1 393	341
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	621 412	367 691	230 549	23 172
EQUITY AND MINORITY INTEREST				
Issued capital	75 000	75 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	692	692		
Reserves (including retained earnings)	15 021	15 021		
Treasury shares	0	0		
Income from current year	568	568		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	91 281	91 281		
TOTAL LIABILITIES AND EQUITY	712 693	458 972	230 549	23 172



INCOME STATEMENT

(December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	31 298	15 766	13 841	1 691
Interest income	31 827	11 743	18 405	1 679
Interest expenses	14 501	6 685	7 534	282
Expenses on share capital repayable on demand	0	0		
Dividend income	2	2	0	0
Fee and commission income	8 638	4 805	3 505	328
Fee and commission expenses	835	266	535	34
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 592	1 592		
Gains (losses) on financial assets and liabilities held for trading, net	2 325	2 325		
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	476	476		
Gains (losses) on derecognition of assets other than held for sale, net	1 039	1 039		
Other operating income	735	735		
Other operating expenses	0	0		
Administration costs	19 132			
Depreciation	2 072			
Provisions	0			
Impairment	9 463			
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	631			
Tax expense (income) related to profit or loss from continuing operations	63			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	568			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	568			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	568			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	376 196	119 869	242 540	13 787
Central governments	23 210	14 441	8 769	0
Credit institutions	36 263	580	34 354	1 329
Non-credit institutions	9 315	7 008	2 307	0
Corporates (corporate customers)	264 699	68 478	184 709	11 512
Retail exposures	42 709	29 362	12 401	946
<i>Residential mortgage loans to individuals</i>	<i>9 860</i>	<i>4 597</i>	<i>5 263</i>	<i>0</i>
<i>Consumer loans</i>	<i>32 849</i>	<i>24 765</i>	<i>7 138</i>	<i>946</i>
ATTRACTED FUNDS				
Attracted funds	615 630	363 643	229 156	22 831
<i>Credit institutions</i>	<i>4 226</i>	<i>1 009</i>	<i>0</i>	<i>3 217</i>
Deposits	3 217	0	0	3 217
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	1 009	1 009	0	0
<i>Institutions other than credit institutions</i>	<i>298 371</i>	<i>215 619</i>	<i>71 085</i>	<i>11 667</i>
Deposits	298 111	215 359	71 085	11 667
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	260	260	0	0
<i>Individuals and households</i>	<i>313 033</i>	<i>147 015</i>	<i>158 071</i>	<i>7 947</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</p> <p>tel. 02/9894444</p> <p>Website: www.dbank.bg</p>
Management	
Supervisory Board	<p>Elenka Harizanova Manova</p> <p>Bahattin Gürbüz</p> <p>Emel Fuat Güven</p> <p>Valery Borissov Borissov</p>
Management Board	<p>Anna Ivanova Asparuhova – Chair and Executive Director</p> <p>Galabin Nikolov Galabov – Executive Director</p> <p>Plamen Ivanov Dermendzhiev</p> <p>Rumen Dimitrov Petrov</p>
Shareholders (shares over 10 per cent)	<p>Fuat Güven (Fuat Hyusniev Osmanov) – 66.67 per cent</p> <p>FORTERA EAD, Republic of Bulgaria – 33.33%</p>
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	778 610	708 034	53 024	17 552
Financial assets held for trading	66 984	1 871	47 000	18 113
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	402 223	148 968	224 021	29 234
Loans and receivables (including finance leases)	8 314 177	3 750 367	2 992 388	1 571 422
Held-to-maturity investments	7 549	390	5 951	1 208
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	316 867	316 867	0	0
Intangible assets	29 759	29 759	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	36 096	36 096	0	0
Tax assets	761	761	0	0
Other assets	24 753	23 317	1 228	208
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	9 977 779	5 016 430	3 323 612	1 637 737
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	3 224	3 224	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	8 310 653	5 620 766	2 279 141	410 746
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	10 951	10 951	0	0
Tax liabilities	9 390	9 390	0	0
Other liabilities	81 158	76 928	3 947	283
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	8 415 376	5 721 259	2 283 088	411 029
EQUITY AND MINORITY INTEREST				
Issued capital	153 984	153 984		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	92 924	92 924		
Reserves (including retained earnings)	1 085 066	1 085 066		
Treasury shares	0	0		
Income from current year	230 429	230 429		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 562 403	1 562 403		
TOTAL LIABILITIES AND EQUITY	9 977 779	7 283 662	2 283 088	411 029

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	629 427	440 937	176 659	11 831
Interest income	600 756	377 891	208 914	13 951
Interest expenses	97 790	63 410	32 255	2 125
Expenses on share capital repayable on demand	0	0		
Dividend income	641	636	0	5
Fee and commission income	125 540	125 540	0	0
Fee and commission expenses	15 834	15 834	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	5 628	5 628		
Gains (losses) on financial assets and liabilities held for trading, net	25 621	25 621		
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	-16 013	-16 013		
Gains (losses) on derecognition of assets other than held for sale, net	-398	-398		
Other operating income	3 002	3 002		
Other operating expenses	1 726	1 726		
Administration costs	204 713			
Depreciation	35 179			
Provisions	2 729			
Impairment	131 138			
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	255 668			
Tax expense (income) related to profit or loss from continuing operations	25 239			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	230 429			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	230 429			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	230 429			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	9 184 335	4 210 533	3 394 006	1 579 796
Central governments	8 561	7 108	1 453	0
Credit institutions	2 068 366	1 257	496 833	1 570 276
Non-credit institutions	80 952	24 455	56 412	85
Corporates (corporate customers)	2 172 560	845 922	1 317 401	9 237
Retail exposures	4 853 896	3 331 791	1 521 907	198
<i>Residential mortgage loans to individuals</i>	<i>2 326 591</i>	<i>1 271 332</i>	<i>1 055 103</i>	<i>156</i>
<i>Consumer loans</i>	<i>2 527 305</i>	<i>2 060 459</i>	<i>466 804</i>	<i>42</i>
ATTRACTED FUNDS				
Attracted funds	8 310 653	5 620 766	2 279 141	410 746
<i>Credit institutions</i>	<i>258 462</i>	<i>4 753</i>	<i>186 083</i>	<i>67 626</i>
Deposits	232 120	4 753	159 741	67 626
Repo transactions	0	0	0	0
Short-term funding	8 941	0	8 941	0
Long-term funding	17 401	0	17 401	0
<i>Institutions other than credit institutions</i>	<i>1 618 841</i>	<i>1 044 036</i>	<i>443 273</i>	<i>131 532</i>
Deposits	1 583 611	1 044 036	408 043	131 532
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	35 230	0	35 230	0
<i>Individuals and households</i>	<i>6 433 350</i>	<i>4 571 977</i>	<i>1 649 785</i>	<i>211 588</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 Laszlo Wolf – Deputy Chairman Andras Takacs 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 Yuriy Blagoev Genov – Executive Director Margarita Dobрева Petrova-Karidi – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>OTP Bank RT, Hungary – 100 per cent</p>
Auditor	<p>Deloitte Audit OOD</p>

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	526 711	480 148	33 319	13 244
Financial assets held for trading	61 159	13 821	47 015	323
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	130 514	5 778	64 729	60 007
Loans and receivables (including finance leases)	5 322 198	2 107 580	3 046 269	168 349
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	49 829	49 829	0	0
Intangible assets	35 596	35 596	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	387	387	0	0
Other assets	14 531	10 365	1 429	2 737
Non-current assets and disposal groups classified as held for sale	4 700	4 700	0	0
TOTAL ASSETS	6 145 625	2 708 204	3 192 761	244 660
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 661	48	1 574	39
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 276 463	2 816 341	2 097 776	362 346
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	2 896	0	1 321	1 575
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	6 986	6 968	18	0
Tax liabilities	3 450	3 450	0	0
Other liabilities	25 835	15 543	8 303	1 989
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	5 317 291	2 842 350	2 108 992	365 949
EQUITY AND MINORITY INTEREST				
Issued capital	452 753	452 753		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	2 228	2 228		
Reserves (including retained earnings)	361 838	361 838		
Treasury shares	0	0		
Income from current year	11 515	11 515		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	828 334	828 334		
TOTAL LIABILITIES AND EQUITY	6 145 625	3 670 684	2 108 992	365 949

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	289 570	183 114	98 529	7 927
Interest income	353 933	194 959	144 090	14 884
Interest expenses	142 650	75 712	58 354	8 584
Expenses on share capital repayable on demand	0	0		
Dividend income	619	610	0	9
Fee and commission income	64 974	47 227	15 273	2 474
Fee and commission expenses	14 751	11 415	2 480	856
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	4 954	4 954		
Gains (losses) on financial assets and liabilities held for trading, net	9 734	9 734		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	51	51		
Exchange differences, net	29	29		
Gains (losses) on derecognition of assets other than held for sale, net	-415	-415		
Other operating income	13 092	13 092		
Other operating expenses	0	0		
Administration costs	131 796			
Depreciation	12 545			
Provisions	1 633			
Impairment	130 212			
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	-568			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	12 816			
Tax expense (income) related to profit or loss from continuing operations	1 301			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	11 515			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	11 515			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	11 515			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 795 568	2 367 699	3 236 239	191 630
Central governments	2 057	1 857	200	0
Credit institutions	1 487 226	51	1 446 837	40 338
Non-credit institutions	52 255	40 124	12 131	0
Corporates (corporate customers)	2 208 162	979 869	1 175 001	53 292
Retail exposures	2 045 868	1 345 798	602 070	98 000
<i>Residential mortgage loans to individuals</i>	<i>1 120 359</i>	<i>523 858</i>	<i>515 191</i>	<i>81 310</i>
<i>Consumer loans</i>	<i>925 509</i>	<i>821 940</i>	<i>86 879</i>	<i>16 690</i>
ATTRACTED FUNDS				
Attracted funds	5 276 463	2 816 341	2 097 776	362 346
<i>Credit institutions</i>	<i>62 588</i>	<i>7 356</i>	<i>55 136</i>	<i>96</i>
Deposits	18 860	2 311	16 453	96
Repo transactions	0	0	0	0
Short-term funding	28 568	0	28 568	0
Long-term funding	15 160	5 045	10 115	0
<i>Institutions other than credit institutions</i>	<i>1 201 763</i>	<i>642 637</i>	<i>529 414</i>	<i>29 712</i>
Deposits	1 163 202	642 637	490 853	29 712
Repo transactions	0	0	0	0
Short-term funding	22 901	0	22 901	0
Long-term funding	15 660	0	15 660	0
<i>Individuals and households</i>	<i>3 914 071</i>	<i>2 166 348</i>	<i>1 415 185</i>	<i>332 538</i>
<i>Subordinated debt</i>	<i>98 041</i>	<i>0</i>	<i>98 041</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 Anthony Hassiotis – Deputy Chairman Nikolaos Aliprantis Christina Theofilidi Anastasios Nikolaou</p>
Management Board	<p>Petia Nikolova Dimitrova – Chair and Chief Executive Director Dimitar Borisov Shumarov – Executive Director Asen Vasilev Yagodin – Executive Director Iordan Marinov Souvandjiev</p>
Procurator	Milena Ivaylova Vaneva
Shareholders (shares over 10 per cent)	<p>EFG New Europe Holding B.V., Kingdom of the 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	Pricewaterhouse Coopers Audit OOD

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	983 407	654 886	314 603	13 918
Financial assets held for trading	8 887	7 460	45	1 382
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	449 304	185 160	192 462	71 682
Loans and receivables (including finance leases)	6 460 567	1 647 551	4 409 335	403 681
Held-to-maturity investments	29 252	0	19 602	9 650
Derivatives – hedge accounting	4 019	0	46	3 973
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	622 198	621 863	335	0
Intangible assets	13 410	13 410	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	94	0	94	0
Other assets	38 326	37 658	601	67
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	8 645 835	3 180 924	4 960 558	504 353
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	7 896 088	4 268 024	3 104 194	523 870
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	4 158	4 158	0	0
Other liabilities	17 306	15 369	1 834	103
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	7 917 552	4 287 551	3 106 028	523 973
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	11 343	11 343		
Reserves (including retained earnings)	479 485	479 485		
Treasury shares	0	0		
Income from current year	30 455	30 455		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	728 283	728 283		
TOTAL LIABILITIES AND EQUITY	8 645 835	5 015 834	3 106 028	523 973

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	537 431	276 769	263 010	-2 348
Interest income	503 731	168 813	326 241	8 677
Interest expenses	227 462	118 661	94 773	14 028
Expenses on share capital repayable on demand	0	0		
Dividend income	546	545	1	0
Fee and commission income	100 858	64 998	32 313	3 547
Fee and commission expenses	19 421	18 105	772	544
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	14 060	14 060		
Gains (losses) on financial assets and liabilities held for trading, net	12 616	12 616		
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	318	318		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	169 479	169 479		
Other operating expenses	17 294	17 294		
Administration costs	192 669			
Depreciation	18 966			
Provisions	0			
Impairment	291 827			
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	33 969			
Tax expense (income) related to profit or loss from continuing operations	3 514			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	30 455			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	30 455			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	30 455			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	6 976 207	1 813 798	4 748 606	413 803
Central governments	0	0	0	0
Credit institutions	718 151	14	581 126	137 011
Non-credit institutions	8 121	5 730	754	1 637
Corporates (corporate customers)	4 974 323	1 161 530	3 540 246	272 547
Retail exposures	1 275 612	646 524	626 480	2 608
<i>Residential mortgage loans to individuals</i>	<i>635 559</i>	<i>181 306</i>	<i>453 481</i>	<i>772</i>
<i>Consumer loans</i>	<i>640 053</i>	<i>465 218</i>	<i>172 999</i>	<i>1 836</i>
ATTRACTED FUNDS				
Attracted funds	7 896 088	4 268 024	3 104 194	523 870
<i>Credit institutions</i>	<i>112 755</i>	<i>62 932</i>	<i>49 044</i>	<i>779</i>
Deposits	10 229	172	9 278	779
Repo transactions	0	0	0	0
Short-term funding	16 862	0	16 862	0
Long-term funding	85 664	62 760	22 904	0
<i>Institutions other than credit institutions</i>	<i>1 939 543</i>	<i>1 498 463</i>	<i>347 023</i>	<i>94 057</i>
Deposits	1 864 525	1 491 939	278 529	94 057
Repo transactions	0	0	0	0
Short-term funding	79	79	0	0
Long-term funding	74 939	6 445	68 494	0
<i>Individuals and households</i>	<i>5 545 183</i>	<i>2 706 629</i>	<i>2 409 520</i>	<i>429 034</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>298 607</i>	<i>0</i>	<i>298 607</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 Mariana Krusteva Sadzhaklieva Milka Dimitrova Todorova Chavdar Georgiev Zlatev Ivaylo Rumenov Ivanov</p>
Shareholders (shares over 10 per cent)	<p>Ivaylo Dimitrov Mutaftchiev – 42.5 per cent Tzeko Todorov Minev – 42.5 per cent</p>
Auditor	BDO Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	46 957	46 456	297	204
Financial assets held for trading	405	0	367	38
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	157 601	38 429	85 639	33 533
Loans and receivables (including finance leases)	388 892	107 183	232 630	49 079
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	408	202	206	0
Intangible assets	345	345	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	342	342	0	0
Other assets	3 554	3 163	391	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	598 504	196 120	319 530	82 854
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	162	55	70	37
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	587 422	341 289	163 770	82 363
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	95	95	0	0
Tax liabilities	158	158	0	0
Other liabilities	8 854	1 763	6 903	188
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	596 691	343 360	170 743	82 588
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-95	-95		
Reserves (including retained earnings)	484	484		
Treasury shares	0	0		
Income from current year	1 424	1 424		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 813	1 813		
TOTAL LIABILITIES AND EQUITY	598 504	345 173	170 743	82 588



ING BANK N.V., SOFIA BRANCH

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	17 874	10 326	6 570	978
Interest income	9 544	3 446	5 450	648
Interest expenses	170	98	61	11
Expenses on share capital repayable on demand	0	0		
Dividend income	16	16	0	0
Fee and commission income	4 147	2 292	1 438	417
Fee and commission expenses	1 038	705	257	76
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 020	1 020		
Gains (losses) on financial assets and liabilities held for trading, net	2 940	2 940		
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	-41	-41		
Gains (losses) on derecognition of assets other than held for sale, net	3	3		
Other operating income	1 453	1 453		
Other operating expenses	0	0		
Administration costs	17 699			
Depreciation	433			
Provisions	0			
Impairment	-224			
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	-34			
Tax expense (income) related to profit or loss from continuing operations	-4			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-30			
Profit or loss after tax from discontinued operations	1 454			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	1 424			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	1 424			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	389 320	107 611	232 630	49 079
Central governments	0	0	0	0
Credit institutions	80 337	15 214	25 532	39 591
Non-credit institutions	6 644	1	6 643	0
Corporates (corporate customers)	302 339	92 396	200 455	9 488
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	587 422	341 289	163 770	82 363
<i>Credit institutions</i>	229 221	176 410	52 811	0
Deposits	229 221	176 410	52 811	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>	358 201	164 879	110 959	82 363
Deposits	358 201	164 879	110 959	82 363
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

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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 the Netherlands – 100 per cent
Auditor	Ernst & Young Audit OOD

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	200 096	156 256	40 335	3 505
Financial assets held for trading	855	773	25	57
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	5 667	5 603	2	62
Loans and receivables (including finance leases)	691 321	242 992	394 107	54 222
Held-to-maturity investments	147 951	21 086	103 927	22 938
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	19 798	19 798	0	0
Intangible assets	438	438	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	5	5	0	0
Tax assets	30	30	0	0
Other assets	31 969	29 495	2 389	85
Non-current assets and disposal groups classified as held for sale	11 342	11 342	0	0
TOTAL ASSETS	1 109 472	487 818	540 785	80 869
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	1 021 509	620 275	318 955	82 279
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	33	33	0	0
Other liabilities	2 434	1 140	711	583
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	1 023 976	621 448	319 666	82 862
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	3 544	3 544		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	85 496	85 496		
TOTAL LIABILITIES AND EQUITY	1 109 472	706 944	319 666	82 862

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	29 979	17 159	13 625	-805
Interest income	43 268	19 652	22 949	667
Interest expenses	28 453	14 795	11 745	1 913
Expenses on share capital repayable on demand	0	0		
Dividend income	126	126	0	0
Fee and commission income	12 339	8 986	2 872	481
Fee and commission expenses	815	324	451	40
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	884	884		
Gains (losses) on financial assets and liabilities held for trading, net	2 014	2 014		
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	-91	-91		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	1 211	1 211		
Other operating expenses	504	504		
Administration costs	19 462			
Depreciation	1 147			
Provisions	0			
Impairment	5 461			
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	3 909			
Tax expense (income) related to profit or loss from continuing operations	365			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 544			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	3 544			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	3 544			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	708 219	250 469	401 270	56 480
Central governments	7 882	7 882	0	0
Credit institutions	191 950	1 264	136 810	53 876
Non-credit institutions	7 011	7 011	0	0
Corporates (corporate customers)	466 210	217 214	246 433	2 563
Retail exposures	35 166	17 098	18 027	41
<i>Residential mortgage loans to individuals</i>	<i>12 100</i>	<i>2 078</i>	<i>10 022</i>	<i>0</i>
<i>Consumer loans</i>	<i>23 066</i>	<i>15 020</i>	<i>8 005</i>	<i>41</i>
ATTRACTED FUNDS				
Attracted funds	1 021 509	620 275	318 955	82 279
<i>Credit institutions</i>	<i>15 000</i>	<i>15 000</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	15 000	15 000	0	0
<i>Institutions other than credit institutions</i>	<i>448 096</i>	<i>314 589</i>	<i>119 115</i>	<i>14 392</i>
Deposits	445 293	311 786	119 115	14 392
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	2 803	2 803	0	0
<i>Individuals and households</i>	<i>520 615</i>	<i>290 686</i>	<i>170 492</i>	<i>59 437</i>
<i>Subordinated debt</i>	<i>29 348</i>	<i>0</i>	<i>29 348</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>8 450</i>	<i>0</i>	<i>0</i>	<i>8 450</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 tel. 02/8120 234; 02/8120 366 Website: www.iabank.bg</p>
Management	
Supervisory Board	<p>Ivan Minkov Dragnevsky – Chairman Georgi Stoinev Harizanov – Deputy Chairman Georgi Borislavov Georgiev Victor Georgiev Valkov</p>
Management Board	<p>Aleksey Asenov Tsvetanov – Chairman and Chief Executive Director Rumen Georgiev Sirakov – Deputy Chairman and Executive Director 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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	297 594	74 817	207 439	15 338
Financial assets held for trading	34 402	16 150	18 252	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	536 410	193 563	291 198	51 649
Loans and receivables (including finance leases)	922 864	345 066	551 653	26 145
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	41 913	41 913	0	0
Intangible assets	481	481	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	3 272	3 272	0	0
Other assets	7 459	6 963	494	2
Non-current assets and disposal groups classified as held for sale	69 346	69 346	0	0
TOTAL ASSETS	1 913 741	751 571	1 069 036	93 134
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	1 728 547	1 076 415	558 265	93 867
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	57	57	0	0
Tax liabilities	371	371	0	0
Other liabilities	1 275	585	659	31
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	1 730 250	1 077 428	558 924	93 898
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	-7 371	-7 371		
Reserves (including retained earnings)	29 453	29 453		
Treasury shares	0	0		
Income from current year	1 810	1 810		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	183 491	183 491		
TOTAL LIABILITIES AND EQUITY	1 913 741	1 260 919	558 924	93 898

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	27 270	9 844	18 476	-1 050
Interest income	67 053	23 569	42 313	1 171
Interest expenses	59 901	28 374	28 077	3 450
Expenses on share capital repayable on demand	0	0		
Dividend income	258	258	0	0
Fee and commission income	21 906	15 643	4 986	1 277
Fee and commission expenses	2 164	1 370	746	48
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	3 819	3 819		
Gains (losses) on financial assets and liabilities held for trading, net	4 025	4 025		
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	-96	-96		
Gains (losses) on derecognition of assets other than held for sale, net	48	48		
Other operating income	579	579		
Other operating expenses	8 257	8 257		
Administration costs	25 492			
Depreciation	2 152			
Provisions	0			
Impairment	11 866			
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	14 050			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	1 810			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	1 810			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	1 810			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	1 810			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	937 570	346 795	564 629	26 146
Central governments	15 930	15 930	0	0
Credit institutions	60 507	16 720	29 900	13 887
Non-credit institutions	35 124	158	34 966	0
Corporates (corporate customers)	664 079	253 068	400 954	10 057
Retail exposures	161 930	60 919	98 809	2 202
<i>Residential mortgage loans to individuals</i>	<i>51 564</i>	<i>9 345</i>	<i>42 166</i>	<i>53</i>
<i>Consumer loans</i>	<i>110 366</i>	<i>51 574</i>	<i>56 643</i>	<i>2 149</i>
ATTRACTED FUNDS				
Attracted funds	1 728 547	1 076 415	558 265	93 867
<i>Credit institutions</i>	<i>14 012</i>	<i>14 012</i>	<i>0</i>	<i>0</i>
Deposits	10	10	0	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	14 002	14 002	0	0
<i>Institutions other than credit institutions</i>	<i>547 882</i>	<i>441 737</i>	<i>62 964</i>	<i>43 181</i>
Deposits	547 795	441 650	62 964	43 181
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	87	87	0	0
<i>Individuals and households</i>	<i>1 099 460</i>	<i>566 232</i>	<i>482 542</i>	<i>50 686</i>
<i>Subordinated debt</i>	<i>27 783</i>	<i>15 024</i>	<i>12 759</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>39 410</i>	<i>39 410</i>	<i>0</i>	<i>0</i>

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

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	10 203	9 994	182	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)	10 772	0	9 668	1 104
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	101	101	0	0
Intangible assets	1	1	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	27	27	0	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	21 104	10 123	9 850	1 131
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	21 579	3 735	16 714	1 130
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	7	0	0
Tax liabilities	0	0	0	0
Other liabilities	15	5	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	21 601	3 747	16 724	1 130
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)	0	0		
Treasury shares	0	0		
Income from current year	-497	-497		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	-497	-497		
TOTAL LIABILITIES AND EQUITY	21 104	3 250	16 724	1 130



İŞBANK AG, SOFIA BRANCH

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	494	49	355	90
Interest income	420	0	418	2
Interest expenses	177	9	168	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	218	25	105	88
Fee and commission expenses	50	50	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	83	83		
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	901			
Depreciation	90			
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	-497			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-497			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-497			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-497			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	10 772	0	9 668	1 104
Central governments	0	0	0	0
Credit institutions	4 510	0	3 406	1 104
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	6 262	0	6 262	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	21 579	3 735	16 714	1 130
<i>Credit institutions</i>	5 195	0	4 887	308
Deposits	5 195	0	4 887	308
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>	16 252	3 706	11 726	820
Deposits	16 252	3 706	11 726	820
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>	132	29	101	2
<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; a Member State 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	Sevil Mehmedova Cherkezova – Governor
Shareholders (shares over 10 per cent)	İŞBANK GmbH, Federal Republic of Germany – 100 per cent



BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	278 321	260 341	14 475	3 505
Financial assets held for trading	11 350	11 350	0	0
Financial assets designated at fair value through profit or loss	369 279	100 301	268 091	887
Available-for-sale financial assets	3 770	3 762	0	8
Loans and receivables (including finance leases)	387 798	205 673	162 926	19 199
Held-to-maturity investments	140 687	34 150	106 537	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	47 686	47 686	0	0
Intangible assets	698	698	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	119	119	0	0
Other assets	4 045	3 987	47	11
Non-current assets and disposal groups classified as held for sale	1 269	1 269	0	0
TOTAL ASSETS	1 246 688	671 002	552 076	23 610
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	1 165 805	868 582	275 989	21 234
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	259	259	0	0
Other liabilities	5 236	2 549	381	2 306
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	1 171 300	871 390	276 370	23 540
EQUITY AND MINORITY INTEREST				
Issued capital	43 498	43 498		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-56	-56		
Reserves (including retained earnings)	26 196	26 196		
Treasury shares	0	0		
Income from current year	5 750	5 750		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	75 388	75 388		
TOTAL LIABILITIES AND EQUITY	1 246 688	946 778	276 370	23 540


INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	43 360	27 402	16 057	-99
Interest income	45 120	22 601	22 431	88
Interest expenses	19 461	11 640	7 466	355
Expenses on share capital repayable on demand	0	0		
Dividend income	331	326	0	5
Fee and commission income	10 747	9 374	1 174	199
Fee and commission expenses	1 894	1 776	82	36
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	-666	-666		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	8 605	8 605		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	4	4		
Gains (losses) on derecognition of assets other than held for sale, net	6	6		
Other operating income	818	818		
Other operating expenses	250	250		
Administration costs	34 559			
Depreciation	2 029			
Provisions	0			
Impairment	314			
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	6 458			
Tax expense (income) related to profit or loss from continuing operations	708			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	5 750			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	5 750			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	5 750			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	445 287	239 730	186 358	19 199
Central governments	43 267	36 721	6 546	0
Credit institutions	63 588	25 119	19 433	19 036
Non-credit institutions	9 632	112	9 520	0
Corporates (corporate customers)	265 375	137 900	127 312	163
Retail exposures	63 425	39 878	23 547	0
<i>Residential mortgage loans to individuals</i>	<i>15 444</i>	<i>9 263</i>	<i>6 181</i>	<i>0</i>
<i>Consumer loans</i>	<i>47 981</i>	<i>30 615</i>	<i>17 366</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	1 165 805	868 582	275 989	21 234
<i>Credit institutions</i>	<i>964</i>	<i>952</i>	<i>11</i>	<i>1</i>
Deposits	964	952	11	1
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>635 552</i>	<i>553 294</i>	<i>79 223</i>	<i>3 035</i>
Deposits	634 666	552 408	79 223	3 035
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	886	886	0	0
<i>Individuals and households</i>	<i>509 706</i>	<i>314 336</i>	<i>177 172</i>	<i>18 198</i>
<i>Subordinated debt</i>	<i>19 583</i>	<i>0</i>	<i>19 583</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 Nikolay Mihaylov Kolev – Executive Director Lidia Spasova Kotzeva-Stankova – Member and Procurator Lyudmila Stoyanova Vasileva</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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	197 036	167 646	23 646	5 744
Financial assets held for trading	7 113	2 503	0	4 610
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	1 697	1 685	0	12
Loans and receivables (including finance leases)	2 917 091	767 239	2 048 256	101 596
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	109 839	109 839	0	0
Intangible assets	4 688	4 688	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	50	50	0	0
Tax assets	1 176	1 176	0	0
Other assets	11 769	11 458	311	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	3 250 459	1 066 284	2 072 213	111 962
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	758	758	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 632 650	1 218 956	1 223 264	190 430
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	2 098	2 098	0	0
Tax liabilities	0	0	0	0
Other liabilities	16 936	8 007	7 450	1 479
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	2 652 442	1 229 819	1 230 714	191 909
EQUITY AND MINORITY INTEREST				
Issued capital	316 797	316 797		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	152	152		
Reserves (including retained earnings)	313 319	313 319		
Treasury shares	0	0		
Income from current year	-32 251	-32 251		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	598 017	598 017		
TOTAL LIABILITIES AND EQUITY	3 250 459	1 827 836	1 230 714	191 909



INCOME STATEMENT

(December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	99 501	11 173	83 060	5 268
Interest income	155 967	30 020	119 557	6 390
Interest expenses	81 669	33 950	42 836	4 883
Expenses on share capital repayable on demand	0	0		
Dividend income	156	152	0	4
Fee and commission income	24 548	13 896	6 775	3 877
Fee and commission expenses	4 483	3 927	436	120
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	4 715	4 715		
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	-46	-46		
Gains (losses) on derecognition of assets other than held for sale, net	-346	-346		
Other operating income	693	693		
Other operating expenses	34	34		
Administration costs	58 045			
Depreciation	7 695			
Provisions	0			
Impairment	66 383			
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	-32 622			
Tax expense (income) related to profit or loss from continuing operations	-371			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-32 251			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-32 251			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-32 251			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 209 905	902 246	2 203 174	104 485
Central governments	0	0	0	0
Credit institutions	720 959	265 915	439 092	15 952
Non-credit institutions	1 670	7	1 663	0
Corporates (corporate customers)	2 053 588	487 248	1 499 629	66 711
Retail exposures	433 688	149 076	262 790	21 822
<i>Residential mortgage loans to individuals</i>	<i>302 773</i>	<i>56 290</i>	<i>224 739</i>	<i>21 744</i>
<i>Consumer loans</i>	<i>130 915</i>	<i>92 786</i>	<i>38 051</i>	<i>78</i>
ATTRACTED FUNDS				
Attracted funds	2 632 650	1 218 956	1 223 264	190 430
<i>Credit institutions</i>	<i>244 623</i>	<i>13 713</i>	<i>210 615</i>	<i>20 295</i>
Deposits	231 714	9 501	201 918	20 295
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	12 909	4 212	8 697	0
<i>Institutions other than credit institutions</i>	<i>837 542</i>	<i>563 139</i>	<i>245 185</i>	<i>29 218</i>
Deposits	837 486	563 083	245 185	29 218
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	56	56	0	0
<i>Individuals and households</i>	<i>1 424 369</i>	<i>642 104</i>	<i>641 348</i>	<i>140 917</i>
<i>Subordinated debt</i>	<i>74 798</i>	<i>0</i>	<i>74 798</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>51 318</i>	<i>0</i>	<i>51 318</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>Athanasios Aristidis Kutsopoulos – Chief Executive Director</p> <p>Emil Angelov Angelov – Deputy Chief Executive Director</p> <p>Krassimira Ivanova Todorova</p> <p>Minko Hristov Gerdzhikov</p> <p>Ioannis Kyriakopoulos</p> <p>Alkiviadis Alexandru</p>
Shareholders (shares over 10 per cent)	<p>Piraeus Bank S.A., Greece – 99.98 per cent</p>
Auditor	<p>Pricewaterhouse Coopers Audit OOD</p>



BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	201 246	82 133	113 853	5 260
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	29 451	7 890	13 021	8 540
Loans and receivables (including finance leases)	1 132 271	478 357	633 336	20 578
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	26 894	26 894	0	0
Intangible assets	3 569	3 569	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	419	419	0	0
Tax assets	661	661	0	0
Other assets	5 683	4 401	1 277	5
Non-current assets and disposal groups classified as held for sale	23 662	23 662	0	0
TOTAL ASSETS	1 423 856	627 986	761 487	34 383
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	1 238 895	661 542	544 670	32 683
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	483	483	0	0
Tax liabilities	798	798	0	0
Other liabilities	10 599	5 098	3 434	2 067
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	1 250 775	667 921	548 104	34 750
EQUITY AND MINORITY INTEREST				
Issued capital	135 634	135 634		
Share premium	3 496	3 496		
Other equity	0	0		
Revaluation reserves and other valuation differences	-875	-875		
Reserves (including retained earnings)	11 626	11 626		
Treasury shares	0	0		
Income from current year	23 200	23 200		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	173 081	173 081		
TOTAL LIABILITIES AND EQUITY	1 423 856	841 002	548 104	34 750


INCOME STATEMENT
(December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	91 960	56 171	34 793	996
Interest income	90 774	47 849	42 157	768
Interest expenses	22 670	11 096	11 434	140
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	20 359	15 352	4 559	448
Fee and commission expenses	1 349	780	489	80
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	4 322	4 322		
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	19	19		
Gains (losses) on derecognition of assets other than held for sale, net	-221	-221		
Other operating income	1 617	1 617		
Other operating expenses	891	891		
Administration costs	55 111			
Depreciation	5 004			
Provisions	-34			
Impairment	5 790			
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	26 089			
Tax expense (income) related to profit or loss from continuing operations	2 889			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	23 200			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	23 200			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	23 200			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 168 610	493 320	654 687	20 603
Central governments	0	0	0	0
Credit institutions	138 171	0	119 256	18 915
Non-credit institutions	138	81	57	0
Corporates (corporate customers)	928 493	449 996	476 809	1 688
Retail exposures	101 808	43 243	58 565	0
<i>Residential mortgage loans to individuals</i>	<i>84 634</i>	<i>27 394</i>	<i>57 240</i>	<i>0</i>
<i>Consumer loans</i>	<i>17 174</i>	<i>15 849</i>	<i>1 325</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	1 238 895	661 542	544 670	32 683
<i>Credit institutions</i>	<i>77 222</i>	<i>43 771</i>	<i>31 855</i>	<i>1 596</i>
Deposits	41 706	36 865	3 245	1 596
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	35 516	6 906	28 610	0
<i>Institutions other than credit institutions</i>	<i>495 823</i>	<i>211 949</i>	<i>274 037</i>	<i>9 837</i>
Deposits	295 136	202 455	82 844	9 837
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	200 687	9 494	191 193	0
<i>Individuals and households</i>	<i>657 712</i>	<i>405 822</i>	<i>230 640</i>	<i>21 250</i>
<i>Subordinated debt</i>	<i>8 138</i>	<i>0</i>	<i>8 138</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>


ProCredit Bank

 Part of the
ProCredit Group

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> <p>Julia Borislavova Pruhtovich</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	<p>Pricewaterhouse Coopers Audit OOD</p>



BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	932 298	894 498	25 408	12 392
Financial assets held for trading	102 515	39 964	56 323	6 228
Financial assets designated at fair value through profit or loss	272 082	67 846	204 236	0
Available-for-sale financial assets	0	0	0	0
Loans and receivables (including finance leases)	4 047 778	1 562 324	2 266 507	218 947
Held-to-maturity investments	564 779	143 382	302 478	118 919
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	13 887	13 887	0	0
Intangible assets	9 440	9 440	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 971	8 971	0	0
Tax assets	1 033	1 033	0	0
Other assets	28 622	21 846	6 272	504
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	5 981 405	2 763 191	2 861 224	356 990
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	3 925	0	3 784	141
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	4 994 662	2 277 212	2 371 527	345 923
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	19 557	16 157	3 397	3
Tax liabilities	385	385	0	0
Other liabilities	53 470	19 932	26 263	7 275
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	5 071 999	2 313 686	2 404 971	353 342
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)	259 629	259 629		
Treasury shares	0	0		
Income from current year	46 329	46 329		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	909 406	909 406		
TOTAL LIABILITIES AND EQUITY	5 981 405	3 223 092	2 404 971	353 342


INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	315 249	170 887	131 636	12 726
Interest income	296 928	132 940	152 699	11 289
Interest expenses	62 408	23 202	37 889	1 317
Expenses on share capital repayable on demand	0	0		
Dividend income	241	241	0	0
Fee and commission income	77 302	52 180	21 923	3 199
Fee and commission expenses	13 263	7 721	5 097	445
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	13 804	13 804		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	411	411		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-49	-49		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	3 504	3 504		
Other operating expenses	1 221	1 221		
Administration costs	154 740			
Depreciation	15 280			
Provisions	-19			
Impairment	99 957			
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	5 638			
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	50 929			
Tax expense (income) related to profit or loss from continuing operations	4 600			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	46 329			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	46 329			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	46 329			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	4 373 650	1 656 932	2 497 200	219 518
Central governments	20 217	9 464	10 753	0
Credit institutions	389 589	20 588	204 103	164 898
Non-credit institutions	53 682	46 404	7 278	0
Corporates (corporate customers)	2 375 577	621 455	1 699 539	54 583
Retail exposures	1 534 585	959 021	575 527	37
<i>Residential mortgage loans to individuals</i>	<i>568 537</i>	<i>187 212</i>	<i>381 321</i>	<i>4</i>
<i>Consumer loans</i>	<i>966 048</i>	<i>771 809</i>	<i>194 206</i>	<i>33</i>
ATTRACTED FUNDS				
Attracted funds	4 994 662	2 277 212	2 371 527	345 923
<i>Credit institutions</i>	<i>393 730</i>	<i>45 461</i>	<i>343 526</i>	<i>4 743</i>
Deposits	51 445	45 461	1 241	4 743
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	342 285	0	342 285	0
<i>Institutions other than credit institutions</i>	<i>1 832 619</i>	<i>1 102 373</i>	<i>560 512</i>	<i>169 734</i>
Deposits	1 831 903	1 101 657	560 512	169 734
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	716	716	0	0
<i>Individuals and households</i>	<i>2 402 781</i>	<i>1 129 378</i>	<i>1 101 957</i>	<i>171 446</i>
<i>Subordinated debt</i>	<i>187 038</i>	<i>0</i>	<i>187 038</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>178 494</i>	<i>0</i>	<i>178 494</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>55 Nikola Vaptsarov Blvd., 1407 Sofia</p> <p>tel. 02/9198 5101</p> <p>Website: www.rbb.bg</p>
Management	
Supervisory Board	<p>Herbert Stepic</p> <p>Ferenc Berszán</p> <p>Kurt Bruckner</p> <p>Helmut Breit</p>
Management Board	<p>Oliver Roegl – Chairman and Chief Executive Director</p> <p>Evelina Miltenova Velikova – Executive Director</p> <p>Ani Vasileva Angelova – Executive Director</p> <p>Tzenka Kalcheva Petkova – Executive Director</p> <p>Martin Josef Pytlik – Executive Director</p> <p>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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	735 202	710 575	14 519	10 108
Financial assets held for trading	178 797	69 764	71 308	37 725
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	301 732	140 383	73 637	87 712
Loans and receivables (including finance leases)	3 248 527	1 356 221	1 799 657	92 649
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	71 054	71 054	0	0
Intangible assets	9 686	9 686	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	11 332	11 332	0	0
Tax assets	2 904	2 904	0	0
Other assets	12 588	11 759	819	10
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	4 571 822	2 383 678	1 959 940	228 204
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	23 977	6 196	17 593	188
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 955 726	1 818 063	1 737 910	399 753
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	7 195	3 105	3 742	348
Tax liabilities	4 530	4 530	0	0
Other liabilities	43 591	22 196	18 292	3 103
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	4 035 019	1 854 090	1 777 537	403 392
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	32 310	32 310		
Reserves (including retained earnings)	376 477	376 477		
Treasury shares	0	0		
Income from current year	49 272	49 272		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	536 803	536 803		
TOTAL LIABILITIES AND EQUITY	4 571 822	2 390 893	1 777 537	403 392


INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	167 034	167 034	0	0
Interest income	180 936	180 936	0	0
Interest expenses	55 967	55 967	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	375	375	0	0
Fee and commission income	50 697	50 697	0	0
Fee and commission expenses	10 000	10 000	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	441	441		
Gains (losses) on financial assets and liabilities held for trading, net	11 122	11 122		
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	-549	-549		
Other operating income	1 692	1 692		
Other operating expenses	11 713	11 713		
Administration costs	72 926			
Depreciation	12 092			
Provisions	197			
Impairment	26 979			
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	54 840			
Tax expense (income) related to profit or loss from continuing operations	5 568			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	49 272			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	49 272			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	49 272			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 441 667	1 460 598	1 888 351	92 718
Central governments	10 265	5 250	5 015	0
Credit institutions	129 845	8 343	80 630	40 872
Non-credit institutions	106 773	63 448	43 123	202
Corporates (corporate customers)	2 069 183	624 293	1 394 168	50 722
Retail exposures	1 125 601	759 264	365 415	922
<i>Residential mortgage loans to individuals</i>	<i>374 435</i>	<i>125 831</i>	<i>248 163</i>	<i>441</i>
<i>Consumer loans</i>	<i>751 166</i>	<i>633 433</i>	<i>117 252</i>	<i>481</i>
ATTRACTED FUNDS				
Attracted funds	3 955 726	1 818 063	1 737 910	399 753
<i>Credit institutions</i>	<i>344 394</i>	<i>26 040</i>	<i>237 933</i>	<i>80 421</i>
Deposits	126 813	5 319	41 073	80 421
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	217 581	20 721	196 860	0
<i>Institutions other than credit institutions</i>	<i>1 229 360</i>	<i>682 854</i>	<i>488 695</i>	<i>57 811</i>
Deposits	1 229 333	682 827	488 695	57 811
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	27	27	0	0
<i>Individuals and households</i>	<i>2 354 550</i>	<i>1 109 169</i>	<i>983 860</i>	<i>261 521</i>
<i>Subordinated debt</i>	<i>27 422</i>	<i>0</i>	<i>27 422</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>Arnaud Rene Julien Leclair – 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>Zdenek Metelak – 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)	
	Société Générale, Republic of France – 99.74 per cent
Auditor	Ernst & Young Audit OOD

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	76 941	43 678	23 640	9 623
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	1 109	69	20	1 020
Loans and receivables (including finance leases)	376 091	116 012	114 615	145 464
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	12 029	4 627	0	7 402
Intangible assets	1 327	1 066	0	261
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	78	1	0	77
Other assets	11 607	2 128	435	9 044
Non-current assets and disposal groups classified as held for sale	882	882	0	0
TOTAL ASSETS	480 064	168 463	138 710	172 891
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	395 639	119 359	153 133	123 147
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	21	0	0	21
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	202	202	0	0
Tax liabilities	0	0	0	0
Other liabilities	14 166	5 223	1 791	7 152
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	410 028	124 784	154 924	130 320
EQUITY AND MINORITY INTEREST				
Issued capital	70 400	70 400		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	16	16		
Reserves (including retained earnings)	-17 697	-17 697		
Treasury shares	0	0		
Income from current year	17 317	17 317		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	70 036	70 036		
TOTAL LIABILITIES AND EQUITY	480 064	194 820	154 924	130 320



INCOME STATEMENT

(December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	45 561	30 201	6 018	9 342
Interest income	45 940	27 221	8 420	10 299
Interest expenses	11 441	4 244	4 030	3 167
Expenses on share capital repayable on demand	0	0		
Dividend income	7	7	0	0
Fee and commission income	10 996	6 792	1 929	2 275
Fee and commission expenses	1 867	1 501	301	65
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-6	-6		
Gains (losses) on financial assets and liabilities held for trading, net	2 513	2 513		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	-812	-812		
Exchange differences, net	-111	-111		
Gains (losses) on derecognition of assets other than held for sale, net	49	49		
Other operating income	530	530		
Other operating expenses	237	237		
Administration costs	21 731			
Depreciation	1 267			
Provisions	0			
Impairment	5 120			
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	-126			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	17 317			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	17 317			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	17 317			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	17 317			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	412 048	124 247	139 468	148 333
Central governments	0	0	0	0
Credit institutions	90 455	1	23 095	67 359
Non-credit institutions	15 344	1 629	13 715	0
Corporates (corporate customers)	126 010	11 688	99 803	14 519
Retail exposures	180 239	110 929	2 855	66 455
<i>Residential mortgage loans to individuals</i>	<i>1 252</i>	<i>63</i>	<i>1 189</i>	<i>0</i>
<i>Consumer loans</i>	<i>178 987</i>	<i>110 866</i>	<i>1 666</i>	<i>66 455</i>
ATTRACTED FUNDS				
Attracted funds	395 639	119 359	153 133	123 147
<i>Credit institutions</i>	<i>8 982</i>	<i>6 993</i>	<i>1 966</i>	<i>23</i>
Deposits	8 982	6 993	1 966	23
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>185 155</i>	<i>29 944</i>	<i>79 249</i>	<i>75 962</i>
Deposits	180 326	25 115	79 249	75 962
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	4 829	4 829	0	0
<i>Individuals and households</i>	<i>198 883</i>	<i>82 422</i>	<i>69 299</i>	<i>47 162</i>
<i>Subordinated debt</i>	<i>2 619</i>	<i>0</i>	<i>2 619</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>Filip Petrov Popov</p>
Shareholders (shares over 10 per cent)	
	<p>TBIF Financial Services B.V., Kingdom of the Netherlands – 100 per cent</p>
Auditor	<p>Pricewaterhouse Coopers Audit OOD</p>



BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	7 838	5 830	1 564	444
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	17 908	0	17 908	0
Loans and receivables (including finance leases)	35 973	3 703	29 484	2 786
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	696	696	0	0
Intangible assets	83	83	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	451	451	0	0
Other assets	76	72	4	0
Non-current assets and disposal groups classified as held for sale	365	365	0	0
TOTAL ASSETS	63 390	11 200	48 960	3 230
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	34 970	11 508	18 651	4 811
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	51	51	0	0
Tax liabilities	36	36	0	0
Other liabilities	268	13	252	3
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	35 325	11 608	18 903	4 814
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	1 456	1 456		
Reserves (including retained earnings)	26 541	26 541		
Treasury shares	0	0		
Income from current year	68	68		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	28 065	28 065		
TOTAL LIABILITIES AND EQUITY	63 390	39 673	18 903	4 814


INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	3 234	829	2 300	105
Interest income	2 373	336	2 028	9
Interest expenses	260	60	174	26
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	788	208	458	122
Fee and commission expenses	16	4	12	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	316	316		
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	13	13		
Other operating income	30	30		
Other operating expenses	10	10		
Administration costs	2 684			
Depreciation	241			
Provisions	-1			
Impairment	242			
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	68			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	68			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	68			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	68			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	38 172	3 924	29 747	4 501
Central governments	0	0	0	0
Credit institutions	10 222	122	7 348	2 752
Non-credit institutions	388	0	388	0
Corporates (corporate customers)	24 699	2 759	20 191	1 749
Retail exposures	2 863	1 043	1 820	0
<i>Residential mortgage loans to individuals</i>	<i>600</i>	<i>172</i>	<i>428</i>	<i>0</i>
<i>Consumer loans</i>	<i>2 263</i>	<i>871</i>	<i>1 392</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	34 970	11 508	18 651	4 811
<i>Credit institutions</i>	<i>253</i>	<i>97</i>	<i>109</i>	<i>47</i>
Deposits	253	97	109	47
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>20 153</i>	<i>9 230</i>	<i>9 699</i>	<i>1 224</i>
Deposits	20 153	9 230	9 699	1 224
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>14 564</i>	<i>2 181</i>	<i>8 843</i>	<i>3 540</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>



ZiraatBank

T.C. ZIRAAT BANK, SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ankara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia.</p> <p>License updated by:</p> <p>Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2274 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p> <p>By Order No. RD 22-2274 of 14 June 2010 of the BNB Deputy Governor heading the Banking Supervision Department the Bank is allowed to provide payment services within the meaning of the Law on Payment Services and Payment Systems</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 July 1998 of the Sofia City Court on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173; re-entered in the Commercial Register to the Registry Agency, UIC 121704731, certificate No. 20080510122735 of 10 May 2008</p>
Address of the branch	<p>87 Tsar Samuil Str., 1301 Sofia</p> <p>tel. 02/980 00 87</p> <p>Website: www.ziraatbank.bg</p>
Management	<p>Kazim Gündoğar – President</p> <p>Milka Ivanova Kosturska – 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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	18 255	14 332	3 467	456
Financial assets held for trading	5	0	0	5
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	19 324	3 564	9 970	5 790
Loans and receivables (including finance leases)	68 262	34 623	25 546	8 093
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	16 013	16 013	0	0
Intangible assets	2 753	2 753	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	450	450	0	0
Tax assets	62	62	0	0
Other assets	6 033	5 907	126	0
Non-current assets and disposal groups classified as held for sale	15 246	15 246	0	0
TOTAL ASSETS	146 403	92 950	39 109	14 344
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	4	0	4	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	112 801	59 827	39 140	13 834
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	661	661	0	0
Other liabilities	726	630	96	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	114 192	61 118	39 240	13 834
EQUITY AND MINORITY INTEREST				
Issued capital	27 995	27 995		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	4 153	4 153		
Reserves (including retained earnings)	-110	-110		
Treasury shares	0	0		
Income from current year	173	173		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	32 211	32 211		
TOTAL LIABILITIES AND EQUITY	146 403	93 329	39 240	13 834

INCOME STATEMENT (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	11 129	9 142	1 687	300
Interest income	6 308	3 763	2 071	474
Interest expenses	1 761	1 019	572	170
Expenses on share capital repayable on demand	0	0		
Dividend income	16	16	0	0
Fee and commission income	1 342	1 107	215	20
Fee and commission expenses	395	344	27	24
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	3 591	3 591		
Gains (losses) on financial assets and liabilities held for trading, net	126	126		
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	103	103		
Gains (losses) on derecognition of assets other than held for sale, net	52	52		
Other operating income	1 882	1 882		
Other operating expenses	135	135		
Administration costs	9 576			
Depreciation	1 011			
Provisions	0			
Impairment	369			
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	173			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	173			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	173			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	173			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	68 898	35 212	25 593	8 093
Central governments	150	150	0	0
Credit institutions	18 427	589	9 747	8 091
Non-credit institutions	4 957	2 335	2 622	0
Corporates (corporate customers)	31 554	20 264	11 288	2
Retail exposures	13 810	11 874	1 936	0
<i>Residential mortgage loans to individuals</i>	<i>1 043</i>	<i>258</i>	<i>785</i>	<i>0</i>
<i>Consumer loans</i>	<i>12 767</i>	<i>11 616</i>	<i>1 151</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	112 801	59 827	39 140	13 834
<i>Credit institutions</i>	<i>21 131</i>	<i>0</i>	<i>19 196</i>	<i>1 935</i>
Deposits	21 131	0	19 196	1 935
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>49 770</i>	<i>38 272</i>	<i>8 170</i>	<i>3 328</i>
Deposits	49 765	38 267	8 170	3 328
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	5	5	0	0
<i>Individuals and households</i>	<i>41 900</i>	<i>21 555</i>	<i>11 774</i>	<i>8 571</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>

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>Igliko 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 – 19.96 per cent</p>
Auditor	<p>Deloitte Audit OOD</p>

BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	89 985	46 909	41 545	1 531
Financial assets held for trading	30 427	9 492	20 432	503
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)	219 253	102 106	108 131	9 016
Held-to-maturity investments	84 689	29 838	49 827	5 024
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	6 843	6 843	0	0
Intangible assets	545	545	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	25	25	0	0
Tax assets	264	264	0	0
Other assets	782	739	43	0
Non-current assets and disposal groups classified as held for sale	8 745	8 745	0	0
TOTAL ASSETS	441 723	205 670	219 979	16 074
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	387 539	206 605	164 777	16 157
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	258	258	0	0
Tax liabilities	163	163	0	0
Other liabilities	2 777	2 209	438	130
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	390 737	209 235	165 215	16 287
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	-7 236	-7 236		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	50 986	50 986		
TOTAL LIABILITIES AND EQUITY	441 723	260 221	165 215	16 287

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	11 726	6 689	4 675	362
Interest income	18 044	8 310	9 195	539
Interest expenses	11 113	5 556	5 297	260
Expenses on share capital repayable on demand	0	0		
Dividend income	31	31	0	0
Fee and commission income	4 022	3 099	831	92
Fee and commission expenses	338	275	54	9
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	809	809		
Gains (losses) on financial assets and liabilities held for trading, net	699	699		
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	-438	-438		
Gains (losses) on derecognition of assets other than held for sale, net	-4	-4		
Other operating income	14	14		
Other operating expenses	0	0		
Administration costs	11 285			
Depreciation	493			
Provisions	0			
Impairment	7 184			
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	-7 236			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-7 236			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-7 236			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-7 236			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	236 351	110 792	116 289	9 270
Central governments	278	278	0	0
Credit institutions	10 896	158	3 575	7 163
Non-credit institutions	5 263	351	4 902	10
Corporates (corporate customers)	184 668	85 940	96 631	2 097
Retail exposures	35 246	24 065	11 181	0
<i>Residential mortgage loans to individuals</i>	<i>6 060</i>	<i>3 874</i>	<i>2 186</i>	<i>0</i>
<i>Consumer loans</i>	<i>29 186</i>	<i>20 191</i>	<i>8 995</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	387 539	206 605	164 777	16 157
<i>Credit institutions</i>	<i>149</i>	<i>0</i>	<i>47</i>	<i>102</i>
Deposits	149	0	47	102
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>121 342</i>	<i>84 695</i>	<i>32 329</i>	<i>4 318</i>
Deposits	121 342	84 695	32 329	4 318
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>266 048</i>	<i>121 910</i>	<i>132 401</i>	<i>11 737</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. 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 Ikonov – 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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	1 092 227	858 456	218 236	15 535
Financial assets held for trading	130 135	21 201	84 517	24 417
Financial assets designated at fair value through profit or loss	60 754	607	60 147	0
Available-for-sale financial assets	1 492 803	946 012	546 791	0
Loans and receivables (including finance leases)	11 563 971	4 496 986	6 624 057	442 928
Held-to-maturity investments	136 663	0	0	136 663
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	243 454	243 454	0	0
Intangible assets	23 211	23 211	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	55 004	55 004	0	0
Tax assets	6 598	6 598	0	0
Other assets	38 971	34 236	4 675	60
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	14 843 791	6 685 765	7 538 423	619 603
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	85 940	2 977	58 734	24 229
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	12 355 938	5 461 525	5 623 690	1 270 723
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	41 925	0	41 223	702
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	44 513	10 094	14 331	20 088
Tax liabilities	5 412	5 412	0	0
Other liabilities	69 332	47 715	19 662	1 955
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	12 603 060	5 527 723	5 757 640	1 317 697
EQUITY AND MINORITY INTEREST				
Issued capital	285 777	285 777		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-14 040	-14 040		
Reserves (including retained earnings)	1 727 337	1 727 337		
Treasury shares	0	0		
Income from current year	241 657	241 657		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	2 240 731	2 240 731		
TOTAL LIABILITIES AND EQUITY	14 843 791	7 768 454	5 757 640	1 317 697

INCOME STATEMENT
 (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	697 259	439 294	239 133	18 832
Interest income	589 776	267 660	296 858	25 258
Interest expenses	144 467	48 558	84 692	11 217
Expenses on share capital repayable on demand	0	0		
Dividend income	1 246	1 246	0	0
Fee and commission income	188 372	152 076	31 077	5 219
Fee and commission expenses	11 231	6 693	4 110	428
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	7 765	7 765		
Gains (losses) on financial assets and liabilities held for trading, net	57 795	57 795		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-192	-192		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	664	664		
Gains (losses) on derecognition of assets other than held for sale, net	595	595		
Other operating income	9 416	9 416		
Other operating expenses	2 480	2 480		
Administration costs	231 690			
Depreciation	27 822			
Provisions	5 923			
Impairment	162 805			
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	269 019			
Tax expense (income) related to profit or loss from continuing operations	27 362			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	241 657			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	241 657			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	241 657			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	12 458 718	4 815 459	7 175 380	467 879
Central governments	1 292 826	32 006	1 260 820	0
Credit institutions	1 627 489	809 211	669 555	148 723
Non-credit institutions	366 004	269 083	96 480	441
Corporates (corporate customers)	6 808 829	2 538 925	3 973 878	296 026
Retail exposures	2 363 570	1 166 234	1 174 647	22 689
<i>Residential mortgage loans to individuals</i>	<i>1 650 784</i>	<i>886 591</i>	<i>753 005</i>	<i>11 188</i>
<i>Consumer loans</i>	<i>712 786</i>	<i>279 643</i>	<i>421 642</i>	<i>11 501</i>
ATTRACTED FUNDS				
Attracted funds	12 355 938	5 461 525	5 623 690	1 270 723
<i>Credit institutions</i>	<i>1 502 765</i>	<i>49 389</i>	<i>1 219 654</i>	<i>233 722</i>
Deposits	517 001	35 527	359 280	122 194
Repo transactions	290 235	0	178 707	111 528
Short-term funding	0	0	0	0
Long-term funding	695 529	13 862	681 667	0
<i>Institutions other than credit institutions</i>	<i>5 299 240</i>	<i>2 929 823</i>	<i>1 948 233</i>	<i>421 184</i>
Deposits	5 295 905	2 926 488	1 948 233	421 184
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	3 335	3 335	0	0
<i>Individuals and households</i>	<i>5 483 337</i>	<i>2 482 313</i>	<i>2 385 207</i>	<i>615 817</i>
<i>Subordinated debt</i>	<i>70 596</i>	<i>0</i>	<i>70 596</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 Hampartzoumian – Chairman and Chief Executive Director Andrea Casini – Deputy Chairman and Executive Director Emilia Stefanova Palibachiyska – Chief Financial Officer Michele Amadei 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 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	478 398	319 909	132 178	26 311
Financial assets held for trading	599 662	256 375	278 625	64 662
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	276 442	26 331	231 718	18 393
Loans and receivables (including finance leases)	5 071 099	2 328 790	2 488 120	254 189
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	40 910	40 910	0	0
Intangible assets	4 929	4 929	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 124	8 124	0	0
Tax assets	2 442	2 442	0	0
Other assets	26 149	17 516	7 842	791
Non-current assets and disposal groups classified as held for sale	62 111	62 111	0	0
TOTAL ASSETS	6 570 266	3 067 437	3 138 483	364 346
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 127	960	167	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 380 442	3 113 659	1 858 086	408 697
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	8 704	8 704	0	0
Tax liabilities	0	0	0	0
Other liabilities	14 653	7 179	7 344	130
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	5 404 926	3 130 502	1 865 597	408 827
EQUITY AND MINORITY INTEREST				
Issued capital	75 964	75 964		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	12 728	12 728		
Reserves (including retained earnings)	1 000 429	1 000 429		
Treasury shares	0	0		
Income from current year	76 219	76 219		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 165 340	1 165 340		
TOTAL LIABILITIES AND EQUITY	6 570 266	4 295 842	1 865 597	408 827

INCOME STATEMENT
(December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	341 352	245 706	93 796	1 850
Interest income	350 708	226 217	120 648	3 843
Interest expenses	110 704	66 223	38 901	5 580
Expenses on share capital repayable on demand	0	0		
Dividend income	642	593	0	49
Fee and commission income	87 694	68 469	15 124	4 101
Fee and commission expenses	4 457	819	3 075	563
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	2 141	2 141		
Gains (losses) on financial assets and liabilities held for trading, net	14 660	14 660		
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	-4 193	-4 193		
Gains (losses) on derecognition of assets other than held for sale, net	-250	-250		
Other operating income	13 508	13 508		
Other operating expenses	8 397	8 397		
Administration costs	145 264			
Depreciation	14 151			
Provisions	260			
Impairment	96 883			
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	84 794			
Tax expense (income) related to profit or loss from continuing operations	8 575			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	76 219			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	76 219			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	76 219			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 948 089	2 707 431	2 982 726	257 932
Central governments	26 724	7 129	19 595	0
Credit institutions	923 400	7 195	668 726	247 479
Non-credit institutions	187 154	57 906	129 248	0
Corporates (corporate customers)	2 670 144	789 250	1 870 485	10 409
Retail exposures	2 140 667	1 845 951	294 672	44
<i>Residential mortgage loans to individuals</i>	<i>1 080 611</i>	<i>787 334</i>	<i>293 260</i>	<i>17</i>
<i>Consumer loans</i>	<i>1 060 056</i>	<i>1 058 617</i>	<i>1 412</i>	<i>27</i>
ATTRACTED FUNDS				
Attracted funds	5 380 442	3 113 659	1 858 086	408 697
<i>Credit institutions</i>	<i>113 635</i>	<i>83 924</i>	<i>2 944</i>	<i>26 767</i>
Deposits	55 770	26 059	2 944	26 767
Repo transactions	27 860	27 860	0	0
Short-term funding	0	0	0	0
Long-term funding	30 005	30 005	0	0
<i>Institutions other than credit institutions</i>	<i>1 341 112</i>	<i>943 812</i>	<i>353 033</i>	<i>44 267</i>
Deposits	1 341 112	943 812	353 033	44 267
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>3 772 933</i>	<i>2 085 923</i>	<i>1 349 347</i>	<i>337 663</i>
<i>Subordinated debt</i>	<i>152 762</i>	<i>0</i>	<i>152 762</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 Alexandros Vasilios Benos Marinis Stratopoulos</p>
Shareholders (shares over 10 per cent)	<p>National Bank of Greece – 99.91 per cent</p>
Auditor	<p>Deloitte Audit OOD</p>



BALANCE SHEET AS OF 31 DECEMBER 2014

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	27 131	24 955	1 222	954
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	11 363	411	10 952	0
Loans and receivables (including finance leases)	122 813	34 372	83 748	4 693
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	5 304	5 304	0	0
Intangible assets	4 019	4 019	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	6	6	0	0
Other assets	867	501	363	3
Non-current assets and disposal groups classified as held for sale	23 297	23 297	0	0
TOTAL ASSETS	194 800	92 865	96 285	5 650
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	170 681	28 973	140 313	1 395
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	273	273	0	0
Tax liabilities	63	63	0	0
Other liabilities	2 633	1 711	914	8
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	173 650	31 020	141 227	1 403
EQUITY AND MINORITY INTEREST				
Issued capital	92 091	92 091		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	254	254		
Reserves (including retained earnings)	-56 257	-56 257		
Treasury shares	0	0		
Income from current year	-14 938	-14 938		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	21 150	21 150		
TOTAL LIABILITIES AND EQUITY	194 800	52 170	141 227	1 403



VICTORIA COMMERCIAL BANK

INCOME STATEMENT (December 2014)

(BGN'000)

Continuing operations	Total amount	Including		
		BGN	EUR	Other currencies
Financial and operating income and expenses	12 583	3 573	9 055	-45
Interest income	16 827	4 823	11 791	213
Interest expenses	5 064	1 328	3 459	277
Expenses on share capital repayable on demand	0	0		
Dividend income	25	25	0	0
Fee and commission income	1 762	960	780	22
Fee and commission expenses	695	635	57	3
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-13	-13		
Gains (losses) on financial assets and liabilities held for trading, net	234	234		
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	-80	-80		
Gains (losses) on derecognition of assets other than held for sale, net	-162	-162		
Other operating income	561	561		
Other operating expenses	812	812		
Administration costs	14 160			
Depreciation	1 851			
Provisions	-8			
Impairment	9 454			
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	-2 059			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-14 933			
Tax expense (income) related to profit or loss from continuing operations	5			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-14 938			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-14 938			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-14 938			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2014

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	176 577	43 361	128 523	4 693
Central governments	0	0	0	0
Credit institutions	16 443	6 485	8 690	1 268
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	131 022	23 803	103 794	3 425
Retail exposures	29 112	13 073	16 039	0
<i>Residential mortgage loans to individuals</i>	<i>12 673</i>	<i>517</i>	<i>12 156</i>	<i>0</i>
<i>Consumer loans</i>	<i>16 439</i>	<i>12 556</i>	<i>3 883</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	170 681	28 973	140 313	1 395
<i>Credit institutions</i>	<i>115 054</i>	<i>17 341</i>	<i>97 713</i>	<i>0</i>
Deposits	25 164	17 341	7 823	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	89 890	0	89 890	0
<i>Institutions other than credit institutions</i>	<i>11 162</i>	<i>6 149</i>	<i>4 435</i>	<i>578</i>
Deposits	11 162	6 149	4 435	578
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>14 466</i>	<i>5 483</i>	<i>8 166</i>	<i>817</i>
<i>Subordinated debt</i>	<i>29 999</i>	<i>0</i>	<i>29 999</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



Търговска банка
„Виктория“ ЕАД

VICTORIA COMMERCIAL BANK

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>4 Lajos Kossuth Str., 1606 Sofia tel. 02/9171717 Website: www.tbvictoria.bg</p>
Management Board of Directors	<p>Krasimir Georgiev Zhilov – Chairman and Chief Executive Director Galya Dimitrova Dimitrova – Executive Director Evgenia Dimitrova Stoyanova Boyka Markova Vasileva Stefka Tinkova Zagorova</p>
Shareholders (shares over 10 per cent)	<p>Corporate Commercial Bank AD, Republic of Bulgaria – 100 per cent</p>
Auditor	<p>Ernst & Young Audit OOD</p>