

# Banks in Bulgaria

January – March 2015



BULGARIAN  
NATIONAL  
BANK

# Banks in Bulgaria



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This issue includes materials and data received by 2 October 2015 (Sections II–V) and by 30 September 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](http://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
FSC	–	Financial Supervision Commission
HHI	–	Herfindahl-Hirschman Index (Market Concentration Index)
KTB	–	Corporate Commercial Bank
NSI	–	National Statistical Institute
ROA	–	Return on Assets
ROE	–	Return on Equity
RWA	–	Risk-weighted Assets

# I. State of the Banking System

(first quarter of 2015)

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State of the Banking System

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## 1. The Banking System: Structure and Trends<sup>1</sup>

### 1.1. Dynamics by Bank Group

Over the first quarter of 2015 no essential changes occurred in the structure of credit institutions' balance sheets. Increases in the shares of cash and securities portfolios in banking system assets were accompanied by a fall in the share of loans. Household deposits remained the main contributor to the growth of funds attracted in the banking system.

Compared to 31 December 2014, assets in the banking sector rose by BGN 1 billion (1.2 per cent) to reach BGN 86.1 billion, with this growth reflecting both increased financial liabilities measured at amortised cost and enhanced own funds. As of 31 March the balance sheet aggregate of *cash, cash balances with central banks and other demand deposits* was BGN 13.5 billion, or 15.7 per cent of total system assets. Banks boosted their investment in debt securities which reached by end-March BGN 12.7 billion, or 14.8 per cent of the system balance sheet figure. At the same time, gross loans and advances decreased to BGN 62.3 billion by end-March.

Market positions of domestic banks continued to rise and reached 24.2 per cent mainly at the expense of market shares of EU bank branches (6.6 per cent) and to a lesser degree, of EU subsidiary banks (67.8 per cent). Banks and branches outside the EU retained their market positions (1.4 and 0.1 per cent, respectively).

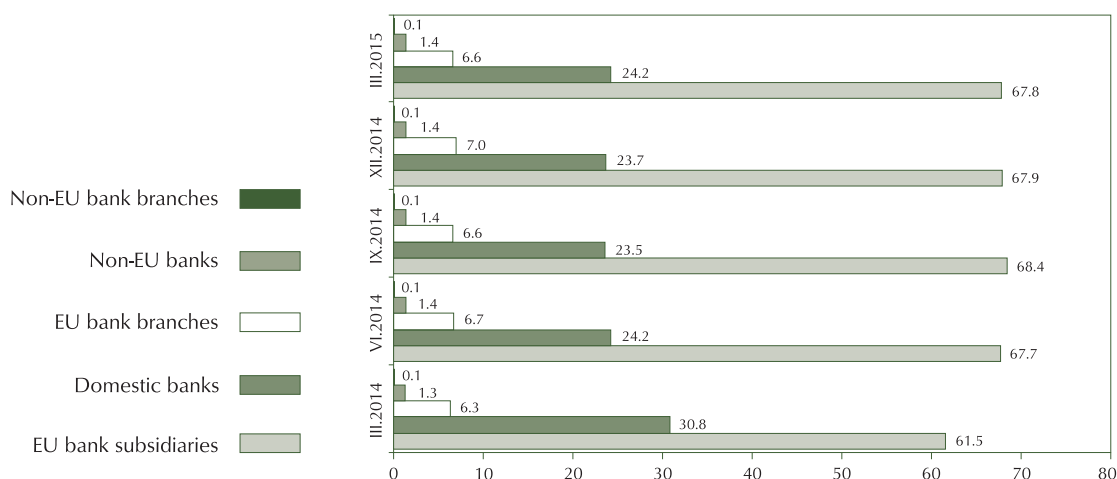
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<sup>1</sup> According to data on an individual basis. A direct comparison with previous data in the balance sheet until the end of 2014 (*e.g.* cash, loans and receivables (financial leasing included, *etc.*) should not be made due to changes in the scope of supervisory information (see *Methodological Notes*, p. 17).



Chart 1

### Market Shares of Domestic and Foreign Banks (%)



**Notes:** The sum total may not add up to 100 per cent owing to rounding. By the end of March 2014 data included KTB and CB Victoria, and by end-September and December 2014 data referred to 28 banks (including CB Victoria). As of June 2014 data referred to 27 banks (excluding both KTB and CB Victoria).

**Source:** BNB.

## 1.2. Structural Changes in the Banking System Balance Sheet

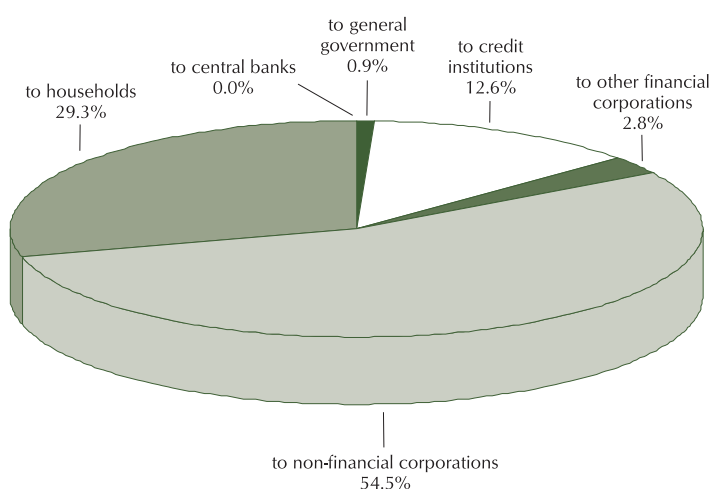
- To achieve consistency and comparability with data at the end of 2014, *cash* included only cash on hand and cash balances with central banks (excluding other demand deposits). The increase of BGN 2.1 billion (21.4 per cent) was primarily due to transformation of assets.
- *Securities portfolios* increased by BGN 2 billion (18.7 per cent) reflecting largely the acquisition of Bulgarian government securities by banks. As a result, debt securities issued by domestic sources (residents) reached BGN 9.0 billion (71.2 per cent of all debt instruments). By the end of the review quarter capital instruments were BGN 321 million, their share in system assets remaining insignificant (below 1 per cent).
- Despite declining interest rate levels, the first quarter saw growth in *deposits of households and non-financial corporations*. BNB monetary statistics shows that deposits of non-financial corporations grew by BGN 373 million (2.4 per cent), and those of households and non-profit institutions serving households by BGN 1.1 billion (2.9 per cent).

### 1.3. Credit Operations

- Between January and March total loans to non-financial corporations and households<sup>2</sup> decreased by BGN 294 million (0.6 per cent) to BGN 49.2 billion. A decline was also reported in exposures to non-financial corporations (by BGN 135 million) and households (BGN 159 million).
- Claims on credit institutions were BGN 7.8 billion and those on other financial corporations came to BGN 1.7 billion.<sup>3</sup>
- Exposures to non-financial corporations dominated the loans and advances' structure at 54.5 per cent, or BGN 33.9 billion), followed by those to households (29.3 per cent, BGN 18.2 billion).
- By the end of March the share of gross loans and advances in levs was 40.8 per cent and that in euro 52.3 per cent.

Chart 2

**Structure of Gross Loans and Advances as of 31 March 2015**



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

**Source:** BNB.

### 1.4. Attracted Funds

By end-March deposits in the banking system<sup>4</sup> totalled BGN 73.1 billion, generated mainly by resident sources.

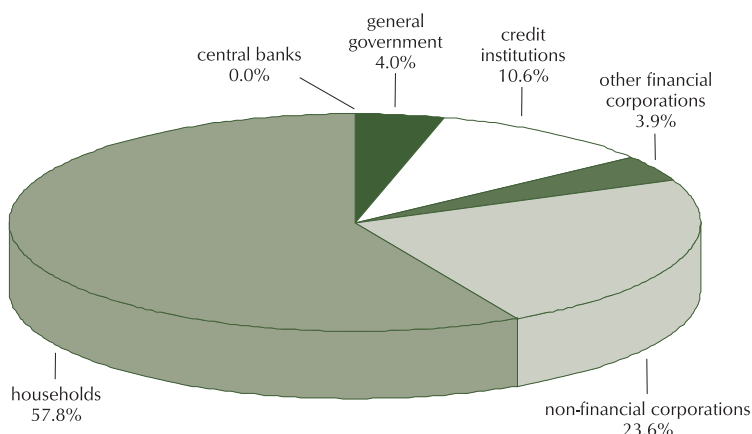
<sup>2</sup> Source: BNB monetary statistics.

<sup>3</sup> Based on the BNB macro-prudential reporting form (MPF 1).

<sup>4</sup> *Ibidem*.

- In the structure of total deposits, household deposits occupied the largest share at 57.8 per cent followed by those of non-financial corporations at 23.6 per cent. Total resources attracted from households and non-financial corporations were BGN 59.5 billion.
- Funds from credit institutions reached BGN 7.8 billion., or 10.6 per cent of total deposits.
- Funds attracted from other financial corporations and the general government sector occupied equal shares of 4 per cent in the structure of deposits.
- Deposits in leva and in euro comprised 50.9 and 40.4 per cent, respectively.

Chart 3  
Structure of Deposits as of 31 March 2015



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

**Source:** BNB.

### 1.5. Balance Sheet Equity

Banking sector's *own funds* rose by BGN 308 million (2.8 per cent) to reach BGN 11.1 billion. The amount of paid-up capital remained unchanged from the end of 2014 (BGN 3.7 billion).

## 2. Banking System Risk Profile

Over the first quarter of 2015 the banking sector continued to be exposed mainly to credit and liquidity risks. No changes were observed in the level and sharpness of the credit risk. Previous quarter's trends toward

maintaining high liquidity levels were sustained. The banking system remained well capitalised, with all banks recording sufficient coverage of the two capital buffers: the capital conservation buffer (2.5 per cent) and the systemic risk buffer (3.0 per cent). Credit institutions' profitability remained under the influence of the significant volume of liquid assets.

### 3. Developments in Major Risks to the Banking System

#### 3.1. Asset Quality<sup>5</sup>

By the end of March 2015 the gross value of banking system exposures (performing and non-performing) was BGN 71.3 billion. Performing exposures (defined as standard, not impaired or past-due up to 90 days) amounted to BGN 60.6 billion. The total amount of non-performing exposures was BGN 10.7 billion (loans and advances of BGN 10,700 million and debt securities of BGN 26 million). The degree of coverage of non-performing loans exceeded 52 per cent.

Credit risk remained concentrated within the credit portfolio, and its sharpness underwent no significant changes over the first quarter. Total loan impairment (without loans to credit institutions) was BGN 5.5 billion, comprising 10.2 per cent of gross credit portfolio.

Balance sheet items (other than loans) preserved their good quality and liquidity, though remaining less profitable. The ratio of cash balances with central banks (excluding cash on hand and other demand deposits) remained high at 12.2 per cent of total banking assets. Claims on credit institutions (placements) declined to BGN 7.8 billion or 9.1 per cent of banking system assets. As of 31 March 2015 total debt and capital instruments accounted for BGN 13 billion, with their share in the banking balance sheet increasing to 15.1 per cent.

#### 3.2. Earnings<sup>6</sup>

At the end of March the banking system generated profits of BGN 285 million, up BGN 61 million on the corresponding period of the previous year. The improved financial result boosted the level of return on assets (ROA) and a return on equity (ROE) to 1.32 and 10.23 per cent, respectively.

<sup>5</sup> Major indicators of asset quality are based on new reporting templates of the Financial Reporting Framework (FINREP).

<sup>6</sup> The exclusion of data on KTB due to revocation of its licence for conducting bank operations also had an effect on dynamics of earnings indicators.

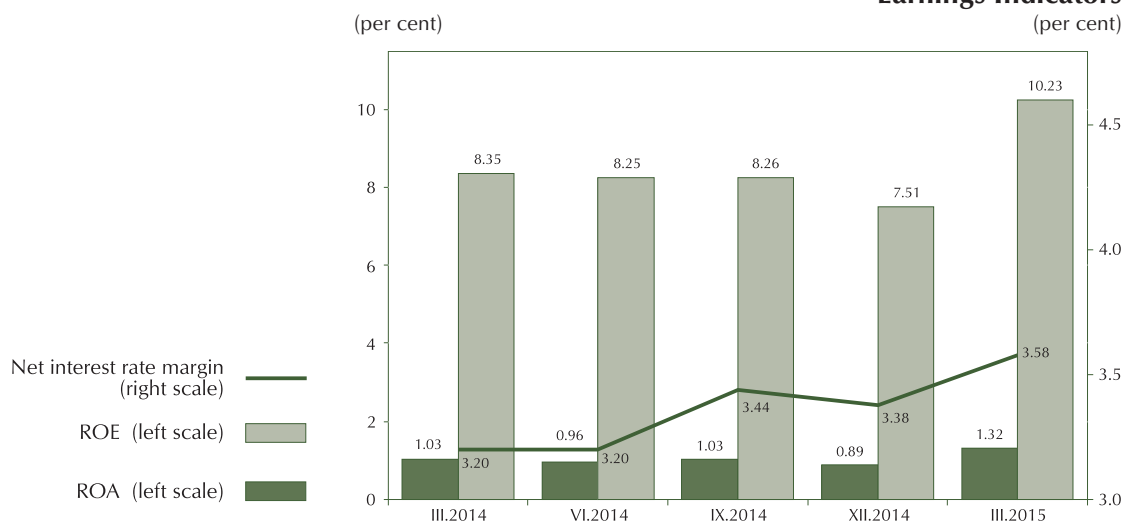
Net operating income was BGN 957 million, up BGN 46 million (5.0 per cent) from the previous year. Among the factors with positive contributions, decreased interest expenses driven by lower costs of interest liabilities had a more essential effect. Compared to March 2014, interest expenses fell by BGN 210 million (44.0 per cent). Increased income from fees and commissions and other operating income also had an effect. Lower interest income (down BGN 178 million or 15.9 per cent) had an unfavourable effect on the total operating income. Interest income from all types of financial assets decreased, with that from loans and receivables recording the largest absolute decline.

The share of net interest income in the structure of operating income was retained at 70.05 per cent and that of fees and commissions rose to 21.64 and 13.95 per cent. In March 2015 the level of other operating income was negative due to the excess of other operating expense over income.

By end-March net interest margin was 3.58 per cent (against 3.20 per cent a year earlier).

By end-March impairment costs came to BGN 174 million, down BGN 18 million (9.5 per cent) on the same period of 2014.

Chart 4  
Earnings Indicators  
(per cent)



**Note:** By the end of March 2014 data included KTB and CB Victoria, and by end-June and September 2014 data referred to 27 banks (excluding KTB and CB Victoria). As of December 2014 data included 28 banks (including CB Victoria).

**Source:** BNB.

### 3.3. Regulatory Capital

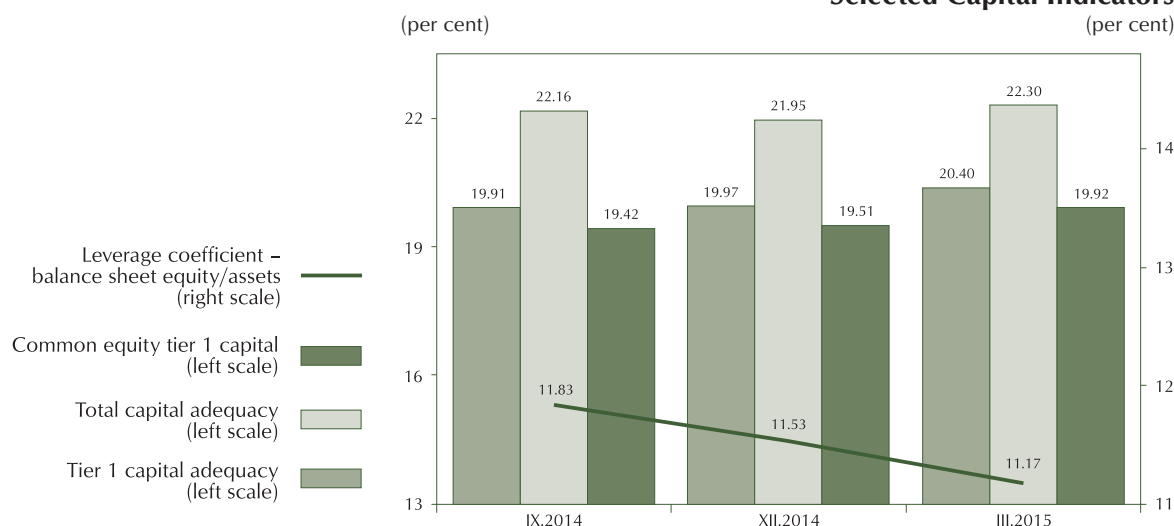
Over the first quarter capital adequacy ratios registered a slight rise. The amount of own funds increased by BGN 130 million (1.2 per cent) to BGN 10.9 billion. By end-March total capital adequacy ratio and tier one capital adequacy ratio came to 22.30 and 20.40 per cent (against 21.95 and 19.97 per cent in December 2014). The common equity tier one capital ratio accounted for 19.92 per cent (19.51 per cent in December 2014).

By the end of the first quarter all banks reported sufficient coverage of the two capital buffers: the capital conservation buffer at 2.5 per cent (introduced in May 2014) and the systemic risk buffer at 3.0 per cent (effective as of October 2014).

Traditionally, credit risk weighted exposures dominated the structure of risk exposures. By the end of March their share was 87.2 per cent followed by operational risk exposures at 10.0 per cent. The share of position, currency and commodity risk was 1.6 per cent.

By end-March the banking system leverage ratio based on the fully implemented tier one capital definition was 11.17 per cent (1/8.9).<sup>7</sup>

Chart 5  
Selected Capital Indicators



**Note:** Data as of September and December 2014 referred to 28 banks (including CB Victoria).

**Source:** BNB.

<sup>7</sup> Commission Delegated Regulation (EU) 2015/62 introduced changes in calculating the leverage ratio. With effect from 1 January 2014, institutions calculate the leverage ratio at the end of the quarterly reporting period, instead of reporting based on an average value for a quarter.

### 3.4. Liquidity

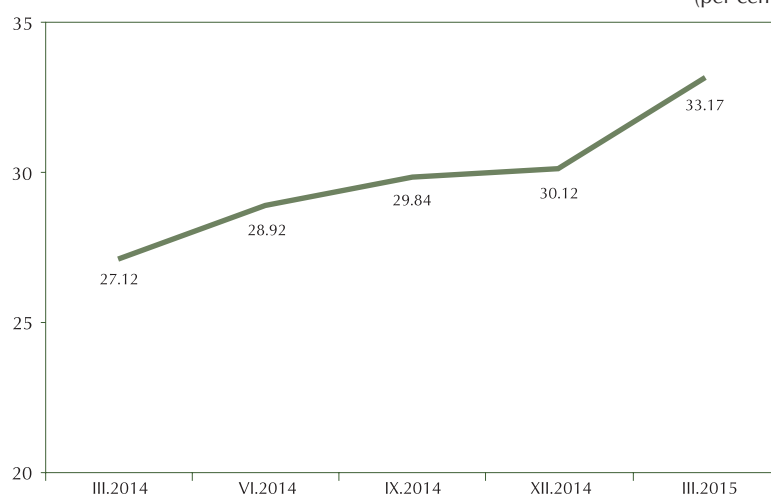
Over the first quarter liquid assets increased by BGN 2.5 billion to BGN 24.7 billion. This growth was mainly due to the enhanced cash (BGN 2.1 billion or 21.4 per cent) and higher marketable debt securities issued by central governments or central banks (BGN 2.4 billion or 66.7 per cent). Funds on current accounts declined by BGN 2.1 billion (27.2 per cent).

Between January and March the liquid asset structure underwent a change. The share of cash reached almost half the liquid resources of the banking system (48.1 per cent) and that of marketable debt securities rose from 16.4 to 24.7 per cent. Cash balances on current accounts decreased their share in liquid assets to 23.0 per cent.

The *liquid asset ratio* was 33.17 per cent, with their rate of growth (11.1 per cent) exceeding significantly that of liabilities (0.9 per cent).

Chart 6

**Liquid Assets Ratio (Ordinance No. 11)**  
(per cent)



**Note:** By the end of March 2014 data included KTB and CB Victoria, and by end-June and September 2014 data referred to 27 banks (excluding KTB and CB Victoria). By December 2014 data included 28 banks (including CB Victoria).

**Source:** BNB.

## Annex

## Structure of the Financial System and Interdependence

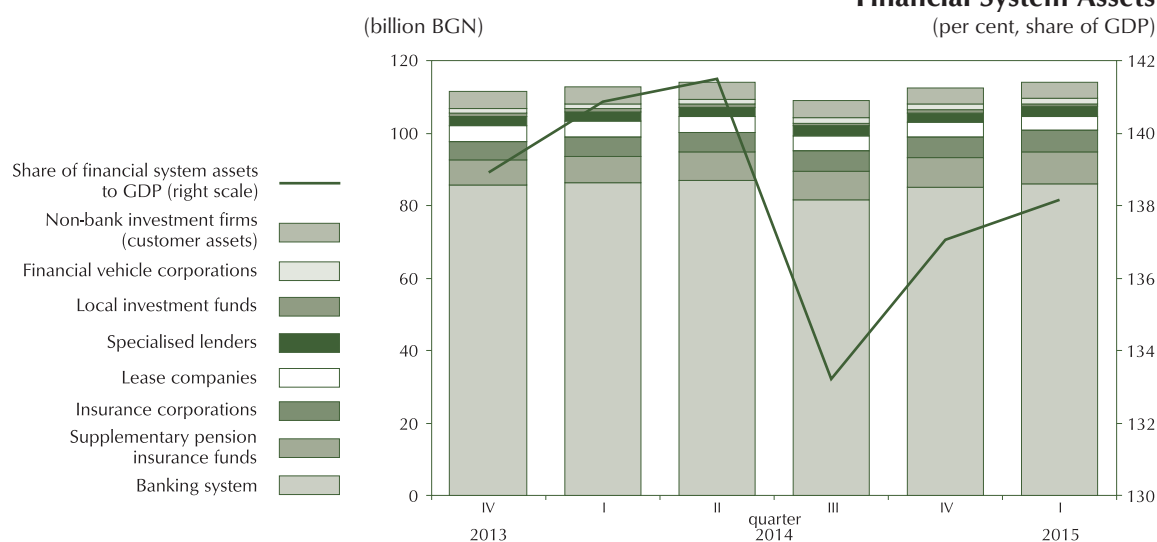
Over the first quarter of 2015 assets of the Bulgarian financial system increased by a total of BGN 1.7 billion (1.5 per cent) to BGN 114.3 billion, this increase reflecting largely the asset growth in the banking sector.

Previous quarters' trend to a gradual rise in assets of the non-bank financial sector was sustained, with their volume reaching BGN 28.2 billion at the end of March, up BGN 0.7 billion (2.5 per cent) compared with the previous quarter. As a consequence, the share of assets of the non-bank financial sector in all financial system assets reached 24.6 per cent.

The pace of growth in the financial system assets was higher than that of GDP, driving the rise in the *assets to GDP* ratios in both bank and non-bank financial sectors to 104.1 and 34.0 per cent. As of 31 March 2015 the total assets to GDP ratio increased by 1.1 percentage points to 138.2 per cent.

Chart 7

### Financial System Assets



**Note:** Data on financial vehicle corporations and non-bank investment firms as of 30 June 2014 are based on the *Overview of the Non-bank Financial Sector in Bulgaria* in the second quarter of 2014.

**Sources:** NSI, BNB and FSC: statistical data by sector as of 31 March 2015.

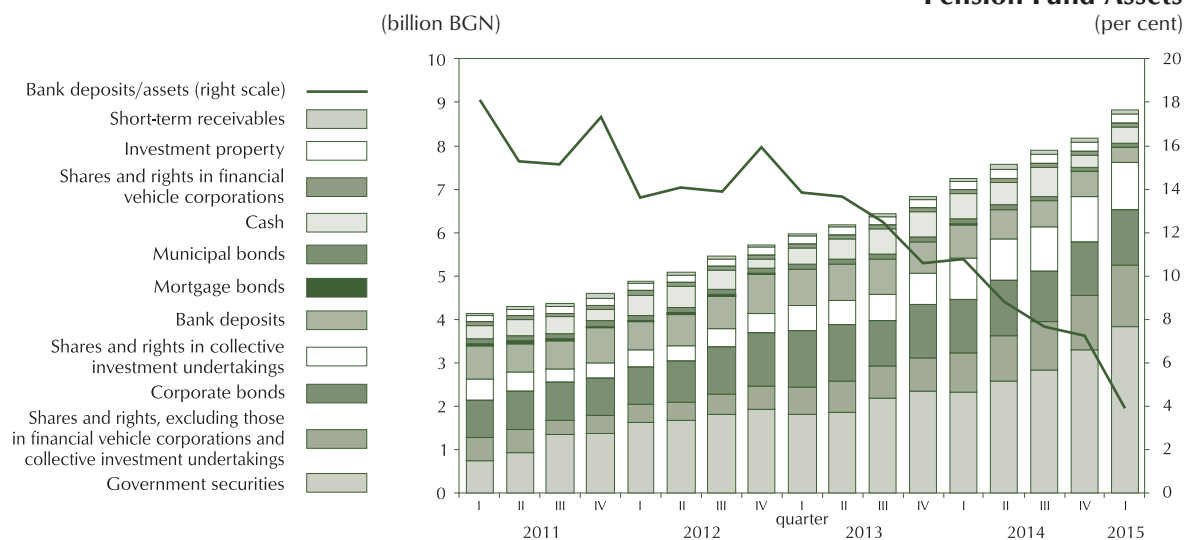
Over the first quarter pension funds whose assets rose quarter on quarter by BGN 649 million (7.9 per cent) to BGN 8.8 billion had again the major contribution to the increase in the balance sheet figure of non-bank



financial sector assets. This was the largest quarterly absolute and relative increase for the last four years. Universal pension funds contributed mostly to this dynamics, with the number of insured persons reaching 3.44 million or 80.1 per cent of all insured persons in the supplementary pension insurance system.

Government debt investment<sup>8</sup> continued to attract increased interest, as in the previous periods. Its increase of BGN 516 million to BGN 3.8 billion (15.6 per cent) drove asset developments in pension funds.

Chart 8  
**Pension Fund Assets**  
(per cent)



Source: FSC: statistical data as of 31 March 2015.

*The bank exposure<sup>9</sup> of pension funds declined for the second consecutive quarter to BGN 815 million, the lowest value since the second quarter of 2009.*

Reflecting both these developments and liquid asset growth, the ratio measuring the bank exposure of pension funds to liquid assets continued to fall to 3.3 per cent (against 4.3 per cent as of 31 December 2014).

<sup>8</sup> Debt securities issued or guaranteed by EU Member States, other countries or their central banks.

<sup>9</sup> Bank deposits, cash and short-term receivables are included.

1. As from 1 January 2015, the BNB started publishing data on the balance sheet statement and statement of profit or loss in line with the reporting templates introduced by Implementing Regulation (EU) No 680/2014 according to Regulation (EU) No 575/2013 of the European Parliament and of the Council. The European Banking Authority has developed Implementing Technical Standards subject to phased-in implementation under Implementing Regulation (EU) No 680/2014 and its amendments. Harmonisation also includes significant amendments to the scope, frequencies and remittance dates of supervisory reporting.

2. Methodological references for completing relevant items in the balance sheet statement and statement of profit or loss along with an additional data template are available on the BNB website. The template focuses the attention of data users on major principles of data preparation.

3. With the introduction of the new European regulatory framework, the Banking Supervision Reporting Form 40 (securities; loans and advances; attracted funds; information on asset quality and impairment) was cancelled, with the last data according to this form being published as of end-2014. Data as of end-March 2015 were obtained using the standard reporting template 18 *Information on performing and non-performing exposures* of the financial reporting framework (FINREP), and the new BNB macro-prudential reporting form *MPF 1 Debt securities, loans and advances and deposits*. As a result of the harmonisation of concepts and definitions, no match should be sought between the manner and scope of reporting of these items in the old and new reports (to the end of 2014 and from January 2015, respectively).

4. Data on individual banks are based on both official reports introduced by Implementing Regulation (EU) No 680/2014 and additional reporting templates: the macro-prudential reporting form MPF1 of the BNB.

5. A bank passport includes basic information on the structure of shareholder capital and management bodies, which reflect the current state at the time of preparing the quarterly bulletin. Data on major items of the balance sheet statement and statement of profit or loss are based on relevant total lines.

6. Banks are grouped by the Banking Supervision Department with a view to highlighting banking system developments. Bank group classification does not imply elements of a rating and 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 relevant 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  
Raiffeisenbank (Bulgaria)

**Group II:** Eurobank Bulgaria  
Société Générale Expressbank  
Central Cooperative Bank  
Piraeus Bank Bulgaria  
Cibank  
Allianz Bank Bulgaria  
Investbank

Bulgarian Development Bank  
ProCredit Bank (Bulgaria)  
Municipal Bank  
International Asset Bank  
Bulgarian-American Credit Bank  
D Commerce Bank  
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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Liquidity of Banks as of 31 March 2015 (under Ordinance No. 11 of the BNB).....	21
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**LIQUIDITY OF BANKS AS OF 31 MARCH 2015**

(under Ordinance No. 11 of the BNB)

(thousand BGN)

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
<b>Group I</b>								
Liquid assets	12 778 297	982 210						
Assets, total – inflow	40 957 620	3 979 353	12 276 986	2 386 419	2 852 461	2 151 817	3 648 572	21 620 718
Liabilities, total – outflow	39 683 329		5 573 671	2 192 043	3 318 823	3 067 430	6 025 225	19 506 137
Coefficient of liquid assets (%)	32.20							
Coefficient of liquidity by maturity intervals (%)			220.27	403.12	278.71	251.49	125.18	114.94
<b>Group II</b>								
Liquid assets	10 423 172	1 839 801						
Assets, total – inflow	27 952 383	4 229 077	11 848 506	1 007 896	1 369 182	1 564 041	2 749 518	13 642 317
Liabilities, total – outflow	28 889 473		3 279 484	1 724 002	2 078 475	2 290 496	4 024 699	15 492 317
Coefficient of liquid assets (%)	36.08							
Coefficient of liquidity by maturity intervals (%)			361.29	545.15	426.69	353.81	206.97	113.37
<b>Group III</b>								
Liquid assets	1 485 420	390 173						
Assets, total – inflow	5 131 300	542 888	2 127 331	173 528	307 005	172 904	481 377	2 412 043
Liabilities, total – outflow	5 862 995		1 329 835	429 621	1 553 987	980 470	482 374	1 086 708
Coefficient of liquid assets (%)	25.34							
Coefficient of liquidity by maturity intervals (%)			159.97	104.36	0.18	7.15	17.32	70.11
<b>Banking system, total</b>								
Liquid assets	24 686 889	3 212 184						
Assets, total – inflow	74 041 303	8 751 318	26 252 823	3 567 843	4 528 648	3 888 762	6 879 467	37 675 078
Liabilities, total – outflow	74 435 797		10 182 990	4 345 666	6 951 285	6 338 396	10 532 298	36 085 162
Coefficient of liquid assets (%)	33.17							
Coefficient of liquidity by maturity intervals (%)			257.81	429.93	262.95	229.61	133.46	110.96

Source: BNB.



## IV. Balance Sheet Statements and Statements of Profit or Loss of the Banking System and of Banks by Group

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**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF THE BANKING SYSTEM AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>13 520 829</b>
Cash on hand	1 396 519
Cash balances at central banks	10 475 933
Other demand deposits	1 648 377
<b>Financial assets held for trading</b>	<b>2 101 543</b>
Derivatives	244 854
Equity instruments	106 947
Debt securities	1 749 742
Loans and advances	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>737 714</b>
Equity instruments	2 282
Debt securities	735 432
Loans and advances	0
<b>Available-for-sale financial assets</b>	<b>7 086 229</b>
Equity instruments	211 632
Debt securities	6 874 597
Loans and advances	0
<b>Loans and receivables</b>	<b>57 558 908</b>
Debt securities	1 525 015
Loans and advances	56 033 893
<b>Held-to-maturity investments</b>	<b>1 816 886</b>
Debt securities	1 816 886
Loans and advances	0
<b>Derivatives – hedge accounting</b>	<b>4 833</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Investments in subsidiaries, joint ventures and associates</b>	<b>322 085</b>
<b>Tangible assets</b>	<b>1 996 632</b>
Property, plant and equipment	1 775 746
Investment property	220 886
<b>Intangible assets</b>	<b>163 068</b>
Goodwill	0
Other intangible assets	163 068
<b>Tax assets</b>	<b>18 781</b>
Current tax assets	4 780
Deferred tax assets	14 001
<b>Other assets</b>	<b>508 813</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>303 086</b>
<b>TOTAL ASSETS</b>	<b>86 139 407</b>

(continued)

(continued)

(thousand BGN)

	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>205 548</b>
Derivatives	205 548
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>74 209 376</b>
Deposits	72 949 754
Debt securities issued	422 906
Other financial liabilities	836 716
<b>Derivatives – hedge accounting</b>	<b>51 255</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>116 010</b>
Pensions and other post employment defined benefit obligations	32 474
Other long-term employee benefits	0
Restructuring	1 636
Pending legal issues and tax litigation	32 217
Commitments and guarantees given	32 094
Other provisions	17 589
<b>Tax liabilities</b>	<b>64 638</b>
Current tax liabilities	42 788
Deferred tax liabilities	21 850
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>345 687</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>74 992 514</b>

(continued)

(continued)

(thousand BGN)

	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>3 743 139</b>
Paid-up capital	3 743 139
Unpaid capital which has been called up	0
<b>Share premium</b>	<b>290 393</b>
<b>Equity instruments issued other than capital</b>	<b>195</b>
Equity component of compound financial instruments	0
Other equity instruments issued	195
<b>Other equity</b>	<b>0</b>
<b>Accumulated other comprehensive income</b>	<b>225 157</b>
Items that will not be reclassified to profit or loss	139 910
<i>Tangible assets</i>	<i>143 214</i>
<i>Intangible assets</i>	<i>0</i>
<i>Actuarial gains or (-) losses on defined benefit pension plans</i>	<i>-3 304</i>
<i>Non-current assets and disposal groups classified as held for sale</i>	<i>0</i>
<i>Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates</i>	<i>0</i>
Items that may be reclassified to profit or loss	85 247
<i>Hedge of net investments in foreign operations [effective portion]</i>	<i>0</i>
<i>Foreign currency translation</i>	<i>0</i>
<i>Hedging derivatives. Cash flow hedges [effective portion]</i>	<i>-42 874</i>
<i>Available-for-sale financial assets</i>	<i>128 121</i>
<i>Non-current assets and disposal groups classified as held for sale</i>	<i>0</i>
<i>Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates</i>	<i>0</i>
<b>Retained earnings</b>	<b>3 529 943</b>
<b>Revaluation reserves</b>	<b>-3 040</b>
<b>Other reserves</b>	<b>3 075 994</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates	0
Other	3 075 994
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>285 112</b>
<b>(-) Interim dividends</b>	<b>0</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>11 146 893</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>86 139 407</b>

## STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 MARCH 2015

(thousand BGN)

	Value
<b>Interest income</b>	<b>938 120</b>
Financial assets held for trading	7 764
Financial assets designated at fair value through profit or loss	4 402
Available-for-sale financial assets	33 889
Loans and receivables	881 044
Held-to-maturity investments	10 697
Derivatives – hedge accounting, interest rate risk	294
Other assets	30
<b>(Interest expenses)</b>	<b>267 418</b>
(Financial liabilities held for trading)	272
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	264 823
(Derivatives – hedge accounting, interest rate risk)	2 219
(Other liabilities)	104
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>167</b>
Financial assets held for trading	2
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	165
<b>Fee and commission income</b>	<b>238 038</b>
<b>(Fee and commission expenses)</b>	<b>30 809</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>13 252</b>
Available-for-sale financial assets	10 991
Loans and receivables	1 686
Held-to-maturity investments	575
Financial liabilities measured at amortised cost	0
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>116 151</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>4 272</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>-65</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>-50 867</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>228</b>
<b>Other operating income</b>	<b>18 397</b>
<b>(Other operating expenses)</b>	<b>22 003</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>957 463</b>
<b>(Administrative expenses)</b>	<b>421 814</b>
(Staff expenses)	180 357
(Other administrative expenses)	241 457

(continued)

(continued)	(thousand BGN)
	Value
<b>(Depreciation)</b>	<b>39 188</b>
(Property, plant and equipment)	27 796
(Investment properties)	1 144
(Other intangible assets)	10 248
<b>(Provisions or (-) reversal of provisions)</b>	<b>2 398</b>
(Commitments and guarantees given)	-1 702
(Other provisions)	4 100
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>174 133</b>
(Financial assets measured at cost)	0
(Available-for-sale financial assets)	1 183
(Loans and receivables)	172 950
(Held-to-maturity investments)	0
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>	<b>0</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>	<b>1 580</b>
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	1 580
<b>Negative goodwill recognised in profit or loss</b>	<b>0</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates</b>	<b>0</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-122</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>318 227</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>33 115</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>285 112</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>285 112</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	285 112

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF GROUP I BANKS AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>6 596 100</b>
Cash on hand	760 022
Cash balances at central banks	5 026 516
Other demand deposits	809 562
<b>Financial assets held for trading</b>	<b>1 314 487</b>
Derivatives	193 901
Equity instruments	3 216
Debt securities	1 117 370
Loans and advances	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>287 720</b>
Equity instruments	2 282
Debt securities	285 438
Loans and advances	0
<b>Available-for-sale financial assets</b>	<b>3 758 857</b>
Equity instruments	60 441
Debt securities	3 698 416
Loans and advances	0
<b>Loans and receivables</b>	<b>32 473 704</b>
Debt securities	10 174
Loans and advances	32 463 530
<b>Held-to-maturity investments</b>	<b>646 986</b>
Debt securities	646 986
Loans and advances	0
<b>Derivatives – hedge accounting</b>	<b>4 833</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Investments in subsidiaries, joint ventures and associates</b>	<b>143 079</b>
<b>Tangible assets</b>	<b>1 252 621</b>
Property, plant and equipment	1 195 443
Investment property	57 178
<b>Intangible assets</b>	<b>81 465</b>
Goodwill	0
Other intangible assets	81 465
<b>Tax assets</b>	<b>1 996</b>
Current tax assets	94
Deferred tax assets	1 902
<b>Other assets</b>	<b>250 429</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>82 667</b>
<b>TOTAL ASSETS</b>	<b>46 894 944</b>

(continued)

(continued)

(thousand BGN)

	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>163 596</b>
Derivatives	163 596
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>39 492 545</b>
Deposits	38 747 606
Debt securities issued	195 469
Other financial liabilities	549 470
<b>Derivatives – hedge accounting</b>	<b>49 411</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>91 319</b>
Pensions and other post employment defined benefit obligations	20 179
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	27 552
Commitments and guarantees given	26 329
Other provisions	17 259
<b>Tax liabilities</b>	<b>44 175</b>
Current tax liabilities	31 120
Deferred tax liabilities	13 055
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>170 368</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>40 011 414</b>

(continued)



(continued)

(thousand BGN)

	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>1 229 173</b>
Paid-up capital	1 229 173
Unpaid capital which has been called up	0
<b>Share premium</b>	<b>97 000</b>
<b>Equity instruments issued other than capital</b>	<b>0</b>
Equity component of compound financial instruments	0
Other equity instruments issued	0
<b>Other equity</b>	<b>0</b>
<b>Accumulated other comprehensive income</b>	<b>160 341</b>
Items that will not be reclassified to profit or loss	90 755
<i>Tangible assets</i>	94 172
<i>Intangible assets</i>	0
<i>Actuarial gains or (-) losses on defined benefit pension plans</i>	-3 417
<i>Non-current assets and disposal groups classified as held for sale</i>	0
<i>Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates</i>	0
Items that may be reclassified to profit or loss	69 586
<i>Hedge of net investments in foreign operations [effective portion]</i>	0
<i>Foreign currency translation</i>	0
<i>Hedging derivatives. Cash flow hedges [effective portion]</i>	-42 874
<i>Available-for-sale financial assets</i>	112 460
<i>Non-current assets and disposal groups classified as held for sale</i>	0
<i>Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates</i>	0
<b>Retained earnings</b>	<b>3 074 249</b>
<b>Revaluation reserves</b>	<b>0</b>
<b>Other reserves</b>	<b>2 098 784</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates	0
Other	2 098 784
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>223 983</b>
<b>(-) Interim dividends</b>	<b>0</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>6 883 530</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>46 894 944</b>

## STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 MARCH 2015

(thousand BGN)

	Value
<b>Interest income</b>	<b>561 160</b>
Financial assets held for trading	4 566
Financial assets designated at fair value through profit or loss	2 306
Available-for-sale financial assets	20 645
Loans and receivables	530 534
Held-to-maturity investments	3 079
Derivatives – hedge accounting, interest rate risk	0
Other assets	30
<b>(Interest expenses)</b>	<b>125 353</b>
(Financial liabilities held for trading)	45
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	123 625
(Derivatives – hedge accounting, interest rate risk)	1 661
(Other liabilities)	22
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>20</b>
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	20
<b>Fee and commission income</b>	<b>145 028</b>
<b>(Fee and commission expenses)</b>	<b>17 647</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>6 147</b>
Available-for-sale financial assets	4 429
Loans and receivables	1 718
Held-to-maturity investments	0
Financial liabilities measured at amortised cost	0
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>96 679</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>2 287</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>28</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>-55 223</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>250</b>
<b>Other operating income</b>	<b>7 215</b>
<b>(Other operating expenses)</b>	<b>2 775</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>617 816</b>
<b>(Administrative expenses)</b>	<b>229 800</b>
(Staff expenses)	95 829
(Other administrative expenses)	133 971

(continued)

(continued)	(thousand BGN)
	Value
<b>(Depreciation)</b>	<b>21 985</b>
(Property, plant and equipment)	15 665
(Investment properties)	446
(Other intangible assets)	5 874
<b>(Provisions or (-) reversal of provisions)</b>	<b>3 037</b>
(Commitments and guarantees given)	-418
(Other provisions)	3 455
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>113 867</b>
(Financial assets measured at cost)	0
(Available-for-sale financial assets)	1 181
(Loans and receivables)	112 686
(Held-to-maturity investments)	0
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>	<b>0</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>	<b>0</b>
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	0
<b>Negative goodwill recognised in profit or loss</b>	<b>0</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates</b>	<b>0</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>249 126</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>25 143</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>223 983</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>223 983</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	223 983

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF GROUP II BANKS AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>5 964 487</b>
Cash on hand	614 108
Cash balances at central banks	4 847 201
Other demand deposits	503 178
<b>Financial assets held for trading</b>	<b>687 217</b>
Derivatives	31 840
Equity instruments	103 731
Debt securities	551 646
Loans and advances	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>449 994</b>
Equity instruments	0
Debt securities	449 994
Loans and advances	0
<b>Available-for-sale financial assets</b>	<b>2 542 715</b>
Equity instruments	150 811
Debt securities	2 391 904
Loans and advances	0
<b>Loans and receivables</b>	<b>21 239 593</b>
Debt securities	170 964
Loans and advances	21 068 629
<b>Held-to-maturity investments</b>	<b>1 169 900</b>
Debt securities	1 169 900
Loans and advances	0
<b>Derivatives – hedge accounting</b>	<b>0</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Investments in subsidiaries, joint ventures and associates</b>	<b>179 006</b>
<b>Tangible assets</b>	<b>726 178</b>
Property, plant and equipment	564 950
Investment property	161 228
<b>Intangible assets</b>	<b>73 041</b>
Goodwill	0
Other intangible assets	73 041
<b>Tax assets</b>	<b>10 798</b>
Current tax assets	4 549
Deferred tax assets	6 249
<b>Other assets</b>	<b>247 605</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>217 395</b>
<b>TOTAL ASSETS</b>	<b>33 507 929</b>

(continued)

(continued)

(thousand BGN)

	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>26 328</b>
Derivatives	26 328
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>28 858 158</b>
Deposits	28 355 719
Debt securities issued	227 437
Other financial liabilities	275 002
<b>Derivatives – hedge accounting</b>	<b>1 844</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>23 419</b>
Pensions and other post employment defined benefit obligations	12 074
Other long-term employee benefits	0
Restructuring	1 636
Pending legal issues and tax litigation	4 277
Commitments and guarantees given	5 174
Other provisions	258
<b>Tax liabilities</b>	<b>19 001</b>
Current tax liabilities	10 236
Deferred tax liabilities	8 765
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>151 427</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>29 080 177</b>

(continued)

(continued)

(thousand BGN)

	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>2 513 966</b>
Paid-up capital	2 513 966
Unpaid capital which has been called up	0
<b>Share premium</b>	<b>193 393</b>
<b>Equity instruments issued other than capital</b>	<b>0</b>
Equity component of compound financial instruments	0
Other equity instruments issued	0
<b>Other equity</b>	<b>0</b>
<b>Accumulated other comprehensive income</b>	<b>62 452</b>
Items that will not be reclassified to profit or loss	49 106
Tangible assets	49 042
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	64
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Items that may be reclassified to profit or loss	13 346
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	0
Available-for-sale financial assets	13 346
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
<b>Retained earnings</b>	<b>654 429</b>
<b>Revaluation reserves</b>	<b>1 580</b>
<b>Other reserves</b>	<b>949 767</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates	0
Other	949 767
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>52 165</b>
<b>(-) Interim dividends</b>	<b>0</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>4 427 752</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>33 507 929</b>

## STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 MARCH 2015

(thousand BGN)

	Value
<b>Interest income</b>	<b>347 558</b>
Financial assets held for trading	2 893
Financial assets designated at fair value through profit or loss	2 096
Available-for-sale financial assets	10 126
Loans and receivables	324 531
Held-to-maturity investments	7 618
Derivatives – hedge accounting, interest rate risk	294
Other assets	0
<b>(Interest expenses)</b>	<b>134 730</b>
(Financial liabilities held for trading)	151
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	134 014
(Derivatives – hedge accounting, interest rate risk)	558
(Other liabilities)	7
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>147</b>
Financial assets held for trading	2
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	145
<b>Fee and commission income</b>	<b>85 667</b>
<b>(Fee and commission expenses)</b>	<b>12 296</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>6 482</b>
Available-for-sale financial assets	5 939
Loans and receivables	-32
Held-to-maturity investments	575
Financial liabilities measured at amortised cost	0
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>14 212</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>1 985</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>-93</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>2 495</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>-67</b>
<b>Other operating income</b>	<b>9 404</b>
<b>(Other operating expenses)</b>	<b>18 778</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>301 986</b>
<b>(Administrative expenses)</b>	<b>168 687</b>
(Staff expenses)	75 774
(Other administrative expenses)	92 913

(continued)

(continued)	(thousand BGN)
	Value
<b>(Depreciation)</b>	<b>15 332</b>
(Property, plant and equipment)	10 687
(Investment properties)	680
(Other intangible assets)	3 965
<b>(Provisions or (-) reversal of provisions)</b>	<b>-1 023</b>
(Commitments and guarantees given)	-1 634
(Other provisions)	611
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>57 898</b>
(Financial assets measured at cost)	0
(Available-for-sale financial assets)	2
(Loans and receivables)	57 896
(Held-to-maturity investments)	0
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>	<b>0</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>	<b>1 580</b>
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	1 580
<b>Negative goodwill recognised in profit or loss</b>	<b>0</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates</b>	<b>0</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-122</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>59 390</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>7 225</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>52 165</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>52 165</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	52 165



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF GROUP III BANKS AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>960 242</b>
Cash on hand	22 389
Cash balances at central banks	602 216
Other demand deposits	335 637
<b>Financial assets held for trading</b>	<b>99 839</b>
Derivatives	19 113
Equity instruments	0
Debt securities	80 726
Loans and advances	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>0</b>
Equity instruments	0
Debt securities	0
Loans and advances	0
<b>Available-for-sale financial assets</b>	<b>784 657</b>
Equity instruments	380
Debt securities	784 277
Loans and advances	0
<b>Loans and receivables</b>	<b>3 845 611</b>
Debt securities	1 343 877
Loans and advances	2 501 734
<b>Held-to-maturity investments</b>	<b>0</b>
Debt securities	0
Loans and advances	0
<b>Derivatives – hedge accounting</b>	<b>0</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Investments in subsidiaries, joint ventures and associates</b>	<b>0</b>
<b>Tangible assets</b>	<b>17 833</b>
Property, plant and equipment	15 353
Investment property	2 480
<b>Intangible assets</b>	<b>8 562</b>
Goodwill	0
Other intangible assets	8 562
<b>Tax assets</b>	<b>5 987</b>
Current tax assets	137
Deferred tax assets	5 850
<b>Other assets</b>	<b>10 779</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>3 024</b>
<b>TOTAL ASSETS</b>	<b>5 736 534</b>

(continued)

(continued)

(thousand BGN)

	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>15 624</b>
Derivatives	15 624
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>5 858 673</b>
Deposits	5 846 429
Debt securities issued	0
Other financial liabilities	12 244
<b>Derivatives – hedge accounting</b>	<b>0</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>1 272</b>
Pensions and other post employment defined benefit obligations	221
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	388
Commitments and guarantees given	591
Other provisions	72
<b>Tax liabilities</b>	<b>1 462</b>
Current tax liabilities	1 432
Deferred tax liabilities	30
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>23 892</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>5 900 923</b>

(continued)

(continued)

(thousand BGN)

	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>0</b>
Paid-up capital	0
Unpaid capital which has been called up	0
<b>Share premium</b>	<b>0</b>
<b>Equity instruments issued other than capital</b>	<b>195</b>
Equity component of compound financial instruments	0
Other equity instruments issued	195
<b>Other equity</b>	<b>0</b>
<b>Accumulated other comprehensive income</b>	<b>2 364</b>
Items that will not be reclassified to profit or loss	49
<i>Tangible assets</i>	0
<i>Intangible assets</i>	0
<i>Actuarial gains or (-) losses on defined benefit pension plans</i>	49
<i>Non-current assets and disposal groups classified as held for sale</i>	0
<i>Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates</i>	0
Items that may be reclassified to profit or loss	2 315
<i>Hedge of net investments in foreign operations [effective portion]</i>	0
<i>Foreign currency translation</i>	0
<i>Hedging derivatives. Cash flow hedges [effective portion]</i>	0
<i>Available-for-sale financial assets</i>	2 315
<i>Non-current assets and disposal groups classified as held for sale</i>	0
<i>Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates</i>	0
<b>Retained earnings</b>	<b>-198 735</b>
<b>Revaluation reserves</b>	<b>-4 620</b>
<b>Other reserves</b>	<b>27 443</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates	0
Other	27 443
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>8 964</b>
<b>(-) Interim dividends</b>	<b>0</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>-164 389</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>5 736 534</b>

## STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 MARCH 2015

(thousand BGN)

	Value
<b>Interest income</b>	<b>29 402</b>
Financial assets held for trading	305
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	3 118
Loans and receivables	25 979
Held-to-maturity investments	0
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
<b>(Interest expenses)</b>	<b>7 335</b>
(Financial liabilities held for trading)	76
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	7 184
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	75
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>0</b>
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	0
<b>Fee and commission income</b>	<b>7 343</b>
<b>(Fee and commission expenses)</b>	<b>866</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>623</b>
Available-for-sale financial assets	623
Loans and receivables	0
Held-to-maturity investments	0
Financial liabilities measured at amortised cost	0
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>5 260</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>0</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>0</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>1 861</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>45</b>
<b>Other operating income</b>	<b>1 778</b>
<b>(Other operating expenses)</b>	<b>450</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>37 661</b>
<b>(Administrative expenses)</b>	<b>23 327</b>
(Staff expenses)	8 754
(Other administrative expenses)	14 573

(continued)

(continued)		(thousand BGN)
		Value
<b>(Depreciation)</b>		<b>1 871</b>
(Property, plant and equipment)		1 444
(Investment properties)		18
(Other intangible assets)		409
<b>(Provisions or (-) reversal of provisions)</b>		<b>384</b>
(Commitments and guarantees given)		350
(Other provisions)		34
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>		<b>2 368</b>
(Financial assets measured at cost)		0
(Available-for-sale financial assets)		0
(Loans and receivables)		2 368
(Held-to-maturity investments)		0
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>		<b>0</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>		<b>0</b>
(Property, plant and equipment)		0
(Investment properties)		0
(Goodwill)		0
(Other intangible assets)		0
(Other)		0
<b>Negative goodwill recognised in profit or loss</b>		<b>0</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates</b>		<b>0</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>		<b>0</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>		<b>9 711</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>		<b>747</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>		<b>8 964</b>
<b>Profit or (-) loss after tax from discontinued operations</b>		<b>0</b>
Profit or (-) loss before tax from discontinued operations		0
(Tax expense or (-) income related to discontinued operations)		0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>		<b>8 964</b>
Attributable to minority interest [non-controlling interests]		0
Attributable to owners of the parent		8 964

## V. Balance Sheet Statements and Statements of Profit or Loss of Individual Banks\*

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Balance Sheet Statements and Statements of Profit or Loss of Individual Banks

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



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	357 252
Financial assets held for trading	36 279
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	130 097
Loans and receivables	1 311 767
Held-to-maturity investments	322 684
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	9 276
Intangible assets	4 382
Tax assets	2 592
Other assets	15 793
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>2 190 122</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 984 206
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	276
Tax liabilities	4 358
Share capital repayable on demand	0
Other liabilities	7 516
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 996 356</b>
<b>EQUITY</b>	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	3 179
Retained earnings	103 616
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 121
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>193 766</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 190 122</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

(thousand BGN)

	Value
Interest income	23 279
(Interest expenses)	6 101
(Expenses on share capital repayable on demand)	0
Dividend income	1
Fee and commission income	4 872
(Fee and commission expenses)	456
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-160
Gains or (-) losses on financial assets and liabilities held for trading, net	577
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	354
Gains or (-) losses on derecognition of non-financial assets, net	6
Other operating income	798
(Other operating expenses)	151
<b>TOTAL OPERATING INCOME, NET</b>	<b>23 019</b>
(Administrative expenses)	10 248
(Depreciation)	744
(Provisions or (-) reversal of provisions)	38
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 966
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>9 023</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>902</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>8 121</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>8 121</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	8 121

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	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.
<b>Address of the head office</b>	79 Knyaginya Maria-Luiza Blvd., 1202 Sofia tel. 02/9215 522; 02/9215 487 Website: <a href="http://www.bank.allianz.bg">www.bank.allianz.bg</a>
<b>Management</b> Supervisory Board	Dimitar Georgiev Zhelev – Chairman Maksim Stanev Sirakov Christoph Plein Raymond Seymour Rainer Franz Peter Kisbenedek Kai Mueller
Management Board	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
Procurator	Orlin Tsenkov Penev
<b>Shareholders</b> (shares over 10 per cent)	Allianz Bulgaria Holding Ltd. – 99.89 per cent
<b>Auditor</b>	KPMG Bulgaria OOD



ALPHA BANK

## ALPHA BANK, BULGARIA BRANCH

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	312 781
Financial assets held for trading	4
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	455 890
Loans and receivables	2 599 057
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	14 080
Intangible assets	6 555
Tax assets	5 003
Other assets	4 330
Non-current assets and disposal groups classified as held for sale	2 658
<b>TOTAL ASSETS</b>	<b>3 400 358</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	3
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	3 614 706
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	644
Tax liabilities	248
Share capital repayable on demand	0
Other liabilities	8 431
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>3 624 032</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	-223 302
Revaluation reserves	-4 620
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	4 248
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>-223 674</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>3 400 358</b>



ALPHA BANK

ALPHA BANK, BULGARIA BRANCH

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Balance Sheet Statements and Statements of Profit or Loss of Individual Banks

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

(thousand BGN)

	Value
Interest income	21 472
(Interest expenses)	5 391
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 262
(Fee and commission expenses)	190
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	315
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	425
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>19 894</b>
(Administrative expenses)	12 264
(Depreciation)	1 470
(Provisions or (-) reversal of provisions)	58
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 854
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>4 248</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>4 248</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>4 248</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	4 248



ALPHA BANK

## ALPHA BANK, BULGARIA BRANCH

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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. 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.
<b>Legal registration</b>	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
<b>Address of the branch</b>	99 Tsarigradsko Shosse Blvd., 1113 Sofia tel. 02/810 3400 Website: <a href="http://www.alphabank.bg">www.alphabank.bg</a>
<b>Management</b>	Evangelos Dimitrios Lytras – Country Manager Sevdalina Ivanova Vassileva – Manager Konstantinos Kormentzas – Manager Nikolaos Labrakakis – Manager
<b>Shareholders</b> (shares over 10 per cent)	Alpha Bank AE, Athens, Greece – 100 per cent
<b>Auditor</b>	KPMG Bulgaria OOD

**BNP PARIBAS****BNP PARIBAS S.A. – SOFIA BRANCH****53**

Balance Sheet Statements and Statements of Profit or Loss of Individual Banks

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	106 269
Financial assets held for trading	1 401
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	2 606
Loans and receivables	644 755
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	400
Intangible assets	96
Tax assets	143
Other assets	1 822
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>757 492</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	1 535
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	732 426
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	157
Tax liabilities	60
Share capital repayable on demand	0
Other liabilities	12 236
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>746 414</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	49
Retained earnings	12 371
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-1 342
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>11 078</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>757 492</b>



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

### STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

(thousand BGN)

	Value
Interest income	3 317
(Interest expenses)	1 560
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 377
(Fee and commission expenses)	172
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-5
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	172
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	3
(Other operating expenses)	11
<b>TOTAL OPERATING INCOME, NET</b>	<b>3 121</b>
(Administrative expenses)	4 412
(Depreciation)	64
(Provisions or (-) reversal of provisions)	-15
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-1 340</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>2</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-1 342</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-1 342</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-1 342



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

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Balance Sheet Statements and Statements of Profit or Loss of Individual Banks

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	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
<b>Address of the head office</b>	2 Tsar Osvoboditel Blvd., 1000 Sofia tel. 02/9218 640; 02/9218 650 Website: <a href="http://www.bnpparibas.bg">www.bnpparibas.bg</a>
<b>Management</b>	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
<b>Shareholders</b> (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent
<b>Auditor</b>	Deloitte Audit OOD





**BULGARIAN-  
AMERICAN  
CREDIT BANK**

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	125 862
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	35 902
Loans and receivables	599 327
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	3 050
Tangible assets	76 769
Intangible assets	1 581
Tax assets	251
Other assets	3 237
Non-current assets and disposal groups classified as held for sale	45 990
<b>TOTAL ASSETS</b>	<b>891 969</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	736 287
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	2 555
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>738 842</b>
<b>EQUITY</b>	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	4 658
Retained earnings	89 387
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-2 659
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>153 127</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>891 969</b>



**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

	(thousand BGN)
	Value
Interest income	8 504
(Interest expenses)	5 257
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 151
(Fee and commission expenses)	42
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	38
Gains or (-) losses on financial assets and liabilities held for trading, net	361
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-36
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	196
(Other operating expenses)	169
<b>TOTAL OPERATING INCOME, NET</b>	<b>4 746</b>
(Administrative expenses)	4 613
(Depreciation)	612
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 106
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-101
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-2 686</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	-27
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-2 659</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-2 659</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-2 659



**BULGARIAN-  
AMERICAN  
CREDIT BANK**

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>2 Slavyanska Str., 1000 Sofia tel. 02/965 8358; 02/965 8345 Website: <a href="http://www.bacb.bg">www.bacb.bg</a></p>
<b>Management</b>	
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 Loreta Ivanova Grigorova – Executive Director Silvia Kirilova Kirilova</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Gramercy Emerging Markets Fund CSIF AD – 61.43 per cent LTBI HOLDINGS LLC, USA – 32.74 per cent</p>
<b>Auditor</b>	Ernst & Young Audit OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	633 109
Financial assets held for trading	1 248
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	169 933
Loans and receivables	995 168
Held-to-maturity investments	1 980
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	87 643
Tangible assets	20 904
Intangible assets	231
Tax assets	1 422
Other assets	11 357
Non-current assets and disposal groups classified as held for sale	7 348
<b>TOTAL ASSETS</b>	<b>1 930 343</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	756
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 238 289
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 012
Tax liabilities	1 426
Share capital repayable on demand	0
Other liabilities	1 086
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 243 569</b>
<b>EQUITY</b>	
Capital	601 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	112
Retained earnings	6 016
Revaluation reserves	0
Other reserves	66 038
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 834
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>686 774</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 930 343</b>


**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	14 644
(Interest expenses)	2 520
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	450
(Fee and commission expenses)	12
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	45
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	270
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	875
(Other operating expenses)	12
<b>TOTAL OPERATING INCOME, NET</b>	<b>13 740</b>
(Administrative expenses)	3 218
(Depreciation)	131
(Provisions or (-) reversal of provisions)	-9
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-3 880
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-20
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>14 260</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>1 426</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>12 834</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>12 834</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	12 834



**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	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. License updated by: Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2272 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
<b>Legal registration</b>	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
<b>Address of the head office</b>	10 Stefan Karadzha Str., 1000 Sofia tel. 02/9306 333 Websites: <a href="http://www.nasbank.bg">www.nasbank.bg</a> ; <a href="http://www.bbr.bg">www.bbr.bg</a>
<b>Management</b>	
Supervisory Board	Atanas Slavchev Katsarchev – Chairman Kiril Milanov Ananiev – Deputy Chairman Dimitar Kirilov Dimitrov
Management Board	Angel Kirilov Gekov – Chairman and Executive Director Bilyan Lyubomirov Balev – Deputy Chairman and Executive Director Iliya Vassilev Kirchev – Executive Director
<b>Shareholders</b> (shares over 10 per cent)	
	Ministry of Finance – 100 per cent
<b>Auditor</b>	Ernst & Young Audit OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	912 084
Financial assets held for trading	331 073
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	521 616
Loans and receivables	2 162 133
Held-to-maturity investments	225 288
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	59 788
Tangible assets	92 613
Intangible assets	663
Tax assets	624
Other assets	75 101
Non-current assets and disposal groups classified as held for sale	353
<b>TOTAL ASSETS</b>	<b>4 381 336</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	2 586
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	4 005 010
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	322
Share capital repayable on demand	0
Other liabilities	6 135
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>4 014 053</b>
<b>EQUITY</b>	
Capital	113 154
Share premium	79 444
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	461
Retained earnings	7 255
Revaluation reserves	0
Other reserves	164 502
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 467
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>367 283</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>4 381 336</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

	(thousand BGN)
	Value
Interest income	36 516
(Interest expenses)	23 601
(Expenses on share capital repayable on demand)	0
Dividend income	29
Fee and commission income	10 817
(Fee and commission expenses)	1 503
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	3 951
Gains or (-) losses on financial assets and liabilities held for trading, net	123
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-608
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	248
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>25 973</b>
(Administrative expenses)	19 691
(Depreciation)	1 551
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 990
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>2 741</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	274
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>2 467</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>2 467</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	2 467





## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>87 Tsarigradsko Shosse Blvd., 1113 Sofia</p> <p>tel. 02/9266 266</p> <p>Website: <a href="http://www.ccbank.bg">www.ccbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Ivo Kamenov Georgiev – Chairman</p> <p>Central Cooperative Union, represented by Petar Ivanov Stefanov</p> <p>Marin Velikov Mitev</p> <p>Rayna Dimitrova Kouzмова</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
<b>Shareholders</b> (shares over 10 per cent)	CCB Group EAD – 68.56 per cent
<b>Auditor</b>	Deloitte Audit OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	259 289
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	393 352
Loans and receivables	1 658 089
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	11 866
Tangible assets	67 244
Intangible assets	2 437
Tax assets	669
Other assets	7 243
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>2 400 189</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 109 015
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 564
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	17 884
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 128 463</b>
<b>EQUITY</b>	
Capital	227 933
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	13 309
Retained earnings	21 500
Revaluation reserves	0
Other reserves	1 391
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	7 593
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>271 726</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 400 189</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

(thousand BGN)

	Value
Interest income	24 169
(Interest expenses)	5 435
(Expenses on share capital repayable on demand)	0
Dividend income	6
Fee and commission income	9 209
(Fee and commission expenses)	1 369
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	702
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	25
Gains or (-) losses on derecognition of non-financial assets, net	88
Other operating income	317
(Other operating expenses)	226
<b>TOTAL OPERATING INCOME, NET</b>	<b>27 486</b>
(Administrative expenses)	15 949
(Depreciation)	1 093
(Provisions or (-) reversal of provisions)	70
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 824
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>7 550</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>-43</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>7 593</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>7 593</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	7 593



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>1 Tsar Boris III Blvd., 1612 Sofia</p> <p>tel. 02/9029 240; 02/9029 111</p> <p>Website: <a href="http://www.cibank.bg">www.cibank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Luc Gijssens – Chairman</p> <p>Martin Jarolim – Deputy Chairman</p> <p>Christine Van Rijseghem</p>
Management Board	<p>Peter Grozdev Andronov – Chairman and Chief Executive Director</p> <p>Frank Jansen – Executive Director</p> <p>Christof De Mil – Executive Director</p> <p>Svetla Atanasova Georgieva – Executive Director</p>
Procurator	Hristina Filipova
<b>Shareholders</b> (shares over 10 per cent)	KBC BANK N.V., Kingdom of Belgium – 100 per cent
<b>Auditor</b>	Ernst & Young Audit OOD



## CITIBANK EUROPE – BULGARIA BRANCH

### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2015

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	379 639
Financial assets held for trading	95 582
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	155 359
Loans and receivables	234 070
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	2 234
Intangible assets	1 493
Tax assets	115
Other assets	2 134
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>870 626</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	13 652
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	837 327
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	319
Tax liabilities	988
Share capital repayable on demand	0
Other liabilities	878
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>853 164</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	195
Other equity	0
Accumulated other comprehensive income	595
Retained earnings	11 621
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	5 051
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>17 462</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>870 626</b>



## CITIBANK EUROPE – BULGARIA BRANCH

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Balance Sheet Statements and Statements of Profit or Loss of Individual Banks

### STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

	(thousand BGN)
	Value
Interest income	1 397
(Interest expenses)	254
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 422
(Fee and commission expenses)	306
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	421
Gains or (-) losses on financial assets and liabilities held for trading, net	3 881
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	1 772
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	84
(Other operating expenses)	439
<b>TOTAL OPERATING INCOME, NET</b>	<b>7 978</b>
(Administrative expenses)	1 815
(Depreciation)	180
(Provisions or (-) reversal of provisions)	341
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>5 642</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	591
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>5 051</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>5 051</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	5 051



## CITIBANK EUROPE – BULGARIA BRANCH

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	The Branch applies the EU principle of freedom of establishment in another Member State on the basis of the Single European Passport
<b>Legal registration</b>	European branch is entered in the Commercial Register to the Registry Agency on 17 December 2013, UIC 202861597
<b>Address of the branch</b>	48 Sitnyakovo Blvd., Serdika offices, floor 10, 1505 Sofia tel. 02/9175 100; 9175 101 Website: <a href="http://www.citibank.com/bulgaria">www.citibank.com/bulgaria</a>
<b>Management</b> Board of Directors	Stanislava Petkova Taneva – Governor Grigoriy Ananiev Ananiev – Governor Borislava Jereva-Naymushina – Governor Lucia Caprita – Governor Valentina Milosheva-Rangelova – Deputy Governor
<b>Shareholders</b> (shares over 10 per cent)	Citibank Europe Plc., Republic of Ireland – 100 per cent
<b>Auditor</b>	KPMG Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	92 358
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	141 669
Loans and receivables	342 598
Held-to-maturity investments	105 122
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 034
Tangible assets	43 855
Intangible assets	332
Tax assets	137
Other assets	4 108
Non-current assets and disposal groups classified as held for sale	1 767
<b>TOTAL ASSETS</b>	<b>732 980</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	635 933
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	237
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	4 640
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>640 810</b>
<b>EQUITY</b>	
Capital	75 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	0
Revaluation reserves	1 492
Other reserves	15 466
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	212
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>92 170</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>732 980</b>



**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	6 936
(Interest expenses)	3 229
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 030
(Fee and commission expenses)	162
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	225
Gains or (-) losses on financial assets and liabilities held for trading, net	515
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	192
Gains or (-) losses on derecognition of non-financial assets, net	158
Other operating income	272
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>6 937</b>
(Administrative expenses)	4 605
(Depreciation)	474
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 622
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>236</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>24</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>212</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>212</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	212



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>8 General Tottleben Blvd., 1606 Sofia</p> <p>tel. 02/9894444</p> <p>Website: <a href="http://www.dbank.bg">www.dbank.bg</a></p>
<b>Management</b>	
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>Martin Emilov Ganchev – Executive Director</p> <p>Plamen Ivanov Dermendzhiev</p>
<b>Shareholders</b> (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>
<b>Auditor</b>	AFA OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 036 706
Financial assets held for trading	124 244
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	581 477
Loans and receivables	7 976 463
Held-to-maturity investments	7 525
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	36 096
Tangible assets	312 817
Intangible assets	32 896
Tax assets	0
Other assets	48 463
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>10 156 687</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	46 950
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	8 344 978
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	11 571
Tax liabilities	21 673
Share capital repayable on demand	0
Other liabilities	52 939
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>8 478 111</b>
<b>EQUITY</b>	
Capital	153 984
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	109 864
Retained earnings	328 885
Revaluation reserves	0
Other reserves	982 208
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	103 635
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 678 576</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>10 156 687</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

	(thousand BGN)
	Value
Interest income	154 073
(Interest expenses)	14 272
(Expenses on share capital repayable on demand)	0
Dividend income	4
Fee and commission income	32 467
(Fee and commission expenses)	3 888
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-391
Gains or (-) losses on financial assets and liabilities held for trading, net	-46 482
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	49 812
Gains or (-) losses on derecognition of non-financial assets, net	133
Other operating income	1 671
(Other operating expenses)	356
<b>TOTAL OPERATING INCOME, NET</b>	<b>172 771</b>
(Administrative expenses)	48 235
(Depreciation)	7 936
(Provisions or (-) reversal of provisions)	850
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	593
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>115 157</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	11 522
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>103 635</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>103 635</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	103 635



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>19 Moskovska Str., 1036 Sofia            tel. 02/9391 220            Website: <a href="http://www.dskbank.bg">www.dskbank.bg</a></p>
<b>Management</b>	
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>
<b>Shareholders</b> (shares over 10 per cent)	<p>OTP Bank RT, Hungary – 100 per cent</p>
<b>Auditor</b>	<p>Deloitte Audit OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 385 438
Financial assets held for trading	13 133
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	236 050
Loans and receivables	4 128 864
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	42 482
Intangible assets	36 014
Tax assets	0
Other assets	29 214
Non-current assets and disposal groups classified as held for sale	6 296
<b>TOTAL ASSETS</b>	<b>5 877 491</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	1 568
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	4 996 701
Derivatives – hedge accounting	1 827
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	10 583
Tax liabilities	4 190
Share capital repayable on demand	0
Other liabilities	23 172
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>5 038 041</b>
<b>EQUITY</b>	
Capital	452 753
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	3 377
Retained earnings	79 995
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	20 804
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>839 450</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>5 877 491</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	79 986
(Interest expenses)	25 184
(Expenses on share capital repayable on demand)	0
Dividend income	7
Fee and commission income	15 427
(Fee and commission expenses)	2 905
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	689
Gains or (-) losses on financial assets and liabilities held for trading, net	2 935
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	104
Exchange differences [gain or (-) loss], net	-744
Gains or (-) losses on derecognition of non-financial assets, net	-78
Other operating income	1 539
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>71 776</b>
(Administrative expenses)	31 118
(Depreciation)	3 065
(Provisions or (-) reversal of provisions)	542
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	13 931
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>23 120</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>2 316</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>20 804</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>20 804</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	20 804

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>260 Okolovrasten pat Str., 1766 Sofia tel. 02/8166 000 Website: <a href="http://www.postbank.bg">www.postbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Theodoros Karakasis – Chairman Christina Theofilidi Anastasios Nikolaou Stavros Ioannu Michalakis Louis</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	<p>Milena Ivaylova Vaneva</p>
<b>Shareholders</b> (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>
<b>Auditor</b>	<p>Pricewaterhouse Coopers Audit OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
 AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 657 115
Financial assets held for trading	8 142
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	601 922
Loans and receivables	5 821 417
Held-to-maturity investments	79 886
Derivatives – hedge accounting	4 833
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	36 371
Tangible assets	640 658
Intangible assets	12 652
Tax assets	94
Other assets	64 193
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>8 927 283</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	8 167 466
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	4 254
Share capital repayable on demand	0
Other liabilities	19 074
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>8 190 794</b>
<b>EQUITY</b>	
Capital	110 000
Share premium	97 000
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	18 002
Retained earnings	470 154
Revaluation reserves	0
Other reserves	39 861
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 472
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>736 489</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>8 927 283</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

	(thousand BGN)
	Value
Interest income	118 655
(Interest expenses)	57 663
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	22 426
(Fee and commission expenses)	4 806
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	3 205
Gains or (-) losses on financial assets and liabilities held for trading, net	3 325
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	10
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 065
(Other operating expenses)	76
<b>TOTAL OPERATING INCOME, NET</b>	<b>87 141</b>
(Administrative expenses)	47 624
(Depreciation)	4 365
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	33 500
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 652</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	180
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 472</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>1 472</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 472



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>37 Dragan Tsankov Blvd., 1797 Sofia tel. 02/9100 100 Website: <a href="http://www.fibank.bg">www.fibank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Evgeni Krustev Lukanov – Chairman Maya Lyubenova Georgieva – Deputy Chair Georgi Dimitrov Mutafchiev Radka Veselinova Mineva Jordan Velichkov Skortchev Jyrki Ilmari Koskelo</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>
<b>Shareholders</b> (shares over 10 per cent)	<p>Ivaylo Dimitrov Mutafchiev – 42.5 per cent Tzeko Todorov Minev – 42.5 per cent</p>
<b>Auditor</b>	BDO Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	141 250
Financial assets held for trading	2 852
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	153 095
Loans and receivables	321 237
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	373
Intangible assets	335
Tax assets	284
Other assets	2 214
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>621 640</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	434
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	615 476
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	95
Tax liabilities	130
Share capital repayable on demand	0
Other liabilities	1 944
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>618 079</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	227
Retained earnings	1 072
Revaluation reserves	0
Other reserves	875
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 387
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>3 561</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>621 640</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	2 462
(Interest expenses)	18
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 018
(Fee and commission expenses)	185
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	202
Gains or (-) losses on financial assets and liabilities held for trading, net	991
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-143
Gains or (-) losses on derecognition of non-financial assets, net	44
Other operating income	1 266
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>5 637</b>
(Administrative expenses)	4 024
(Depreciation)	84
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-12
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 541</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>154</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 387</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>1 387</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 387

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	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
<b>Address of the branch</b>	49B, Bulgaria Blvd., entr. A, seventh floor, 1404 Sofia tel. 02/9176 400 Website: <a href="http://www.ing.bg">www.ing.bg</a>
<b>Management</b>	Egbert Voerman – Chief Executive Director Vladimir Boyanov Tchimov – Executive Director Miroslava Mihailova Strashilova – Executive Director Tsvetomir Stefanov Uzunov – Executive Director
<b>Shareholders</b> (shares over 10 per cent)	ING Bank N.V., Kingdom of the Netherlands – 100 per cent
<b>Auditor</b>	Ernst & Young Audit OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	280 316
Financial assets held for trading	855
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	5 675
Loans and receivables	656 782
Held-to-maturity investments	125 098
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	5
Tangible assets	20 029
Intangible assets	420
Tax assets	30
Other assets	32 061
Non-current assets and disposal groups classified as held for sale	12 014
<b>TOTAL ASSETS</b>	<b>1 133 285</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 045 386
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	154
Share capital repayable on demand	0
Other liabilities	1 154
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 046 694</b>
<b>EQUITY</b>	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	55 190
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 095
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>86 591</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 133 285</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

	(thousand BGN)
	Value
Interest income	10 529
(Interest expenses)	7 193
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 553
(Fee and commission expenses)	228
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	309
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-78
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 355
(Other operating expenses)	116
<b>TOTAL OPERATING INCOME, NET</b>	<b>9 131</b>
(Administrative expenses)	5 100
(Depreciation)	310
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 484
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 237</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	142
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 095</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>1 095</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 095





## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	224 945
Financial assets held for trading	59 888
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	550 877
Loans and receivables	928 160
Held-to-maturity investments	67 529
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	41 516
Intangible assets	530
Tax assets	216
Other assets	13 625
Non-current assets and disposal groups classified as held for sale	71 321
<b>TOTAL ASSETS</b>	<b>1 958 607</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 769 827
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	56
Tax liabilities	420
Share capital repayable on demand	0
Other liabilities	1 405
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 771 708</b>
<b>EQUITY</b>	
Capital	131 266
Share premium	28 333
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-3 943
Retained earnings	-5 266
Revaluation reserves	0
Other reserves	36 325
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	184
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>186 899</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 958 607</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	15 503
(Interest expenses)	13 992
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	6 121
(Fee and commission expenses)	539
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 482
Gains or (-) losses on financial assets and liabilities held for trading, net	841
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-48
Gains or (-) losses on derecognition of non-financial assets, net	59
Other operating income	263
(Other operating expenses)	3 233
<b>TOTAL OPERATING INCOME, NET</b>	<b>7 457</b>
(Administrative expenses)	6 451
(Depreciation)	454
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	368
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>184</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>0</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>184</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>184</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	184

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>85 Bulgaria Blvd., 1404 Sofia</p> <p>tel. 02/8186 123</p> <p>Website: <a href="http://www.ibank.bg">www.ibank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Petia Ivanova Barakova-Slavova – Chair</p> <p>Festa Holding AD</p> <p>Dimitriyka Lazarova Andreeva</p>
Management Board	<p>Plamen Yordanov Milkov – Chairman and Executive Director</p> <p>Lyubomir Antonov Karimansky – Deputy Chairman and Executive Director</p> <p>Radka Boneva Nikodimova – Executive Director</p> <p>Zdravka Rumenova Ruseva</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Festa Holding – 48.55 per cent</p> <p>Adil Said Ahmed Al Shanfari, Sultanate of Oman – 34.25 per cent</p> <p>Petia Ivanova Barakova-Slavova – 12.67 per cent</p>
<b>Auditor</b>	BDO Bulgaria OOD

# İŞBANK

## İŞBANK AG, SOFIA BRANCH

### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2015

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 259
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	0
Loans and receivables	7 626
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	91
Intangible assets	1
Tax assets	0
Other assets	45
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>9 022</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 510
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	2
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>9 513</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	-497
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	6
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>-491</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>9 022</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	86
(Interest expenses)	38
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	56
(Fee and commission expenses)	11
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	55
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	0
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>148</b>
(Administrative expenses)	132
(Depreciation)	10
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>6</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>6</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>6</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	6

# İŞBANK

## İŞBANK AG, SOFIA BRANCH

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	Entered in the Commercial Register to the Registry Agency, UIC 201390377, certificate No. 20110114094254 of 14 January 2011
<b>Address of the branch</b>	2 Pozitano Square, Perform Business Centre, first floor, 1000 Sofia tel. 02/4022000; 02/4022010
<b>Management</b>	Sevil Mehmedova Cherkezova – Governor
<b>Shareholders</b> (shares over 10 per cent)	İŞBANK GmbH, Federal Republic of Germany – 100 per cent



## BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2015

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	132 865
Financial assets held for trading	11 339
Financial assets designated at fair value through profit or loss	449 994
Available-for-sale financial assets	3 759
Loans and receivables	383 956
Held-to-maturity investments	238 898
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 666
Tangible assets	47 574
Intangible assets	640
Tax assets	149
Other assets	6 962
Non-current assets and disposal groups classified as held for sale	1 269
<b>TOTAL ASSETS</b>	<b>1 279 071</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 199 517
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	510
Share capital repayable on demand	0
Other liabilities	1 584
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 201 611</b>
<b>EQUITY</b>	
Capital	43 498
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-170
Retained earnings	5 747
Revaluation reserves	104
Other reserves	26 196
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 085
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>77 460</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 279 071</b>





# MUNICIPAL BANK PLC

## STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

(thousand BGN)

	Value
Interest income	9 451
(Interest expenses)	3 892
(Expenses on share capital repayable on demand)	0
Dividend income	2
Fee and commission income	2 601
(Fee and commission expenses)	482
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	255
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1 985
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-107
Gains or (-) losses on derecognition of non-financial assets, net	6
Other operating income	175
(Other operating expenses)	80
<b>TOTAL OPERATING INCOME, NET</b>	<b>9 914</b>
(Administrative expenses)	8 112
(Depreciation)	489
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-1 023
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>2 336</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>251</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>2 085</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>2 085</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	2 085



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>6 Vrabcha Str., 1000 Sofia tel. 02/9300 111 Website: <a href="http://www.municipalbank.bg">www.municipalbank.bg</a></p>
<b>Management</b>	
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>
<b>Shareholders</b> (shares over 10 per cent)	<p>Sofia Municipality – 67.65 per cent</p>
<b>Auditor</b>	<p>Ernst &amp; Young Audit OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	637 903
Financial assets held for trading	18 630
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	1 697
Loans and receivables	2 223 062
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	50
Tangible assets	122 326
Intangible assets	4 744
Tax assets	1 176
Other assets	12 400
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>3 021 988</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	1 470
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 442 426
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 968
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	11 556
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 457 420</b>
<b>EQUITY</b>	
Capital	316 797
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	343
Retained earnings	234 690
Revaluation reserves	0
Other reserves	33 817
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-21 079
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>564 568</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>3 021 988</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

	(thousand BGN)
	Value
Interest income	30 943
(Interest expenses)	15 035
(Expenses on share capital repayable on demand)	0
Dividend income	2
Fee and commission income	5 324
(Fee and commission expenses)	1 034
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-51
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	1 127
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	-373
(Other operating expenses)	16
<b>TOTAL OPERATING INCOME, NET</b>	<b>20 887</b>
(Administrative expenses)	14 255
(Depreciation)	1 188
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	25 807
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	716
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-21 079</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-21 079</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-21 079</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-21 079



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>115 E Tsarigradsko Shose Blvd., 1784 Sofia</p> <p>tel. 02/800 4182</p> <p>Website: <a href="http://www.piraeusbank.bg">www.piraeusbank.bg</a></p>
<b>Management</b> 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>
<b>Shareholders</b> (shares over 10 per cent)	<p>Piraeus Bank S.A., Greece – 99.98 per cent</p>
<b>Auditor</b>	<p>Pricewaterhouse Coopers Audit OOD</p>



## BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2015

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	213 897
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	20 989
Loans and receivables	1 117 150
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	419
Tangible assets	26 430
Intangible assets	3 350
Tax assets	465
Other assets	9 531
Non-current assets and disposal groups classified as held for sale	21 735
<b>TOTAL ASSETS</b>	<b>1 413 966</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 226 066
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	437
Tax liabilities	1 695
Share capital repayable on demand	0
Other liabilities	3 285
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 231 483</b>
<b>EQUITY</b>	
Capital	135 634
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-233
Retained earnings	24 417
Revaluation reserves	0
Other reserves	10 416
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 753
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>182 483</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 413 966</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

(thousand BGN)

	Value
Interest income	20 891
(Interest expenses)	3 875
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	5 270
(Fee and commission expenses)	341
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-741
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	1 225
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	343
(Other operating expenses)	497
<b>TOTAL OPERATING INCOME, NET</b>	<b>22 275</b>
(Administrative expenses)	12 153
(Depreciation)	1 206
(Provisions or (-) reversal of provisions)	2
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-1 680
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	861
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>9 733</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>980</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>8 753</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>8 753</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	8 753



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Licensed by Order No. RD 22-442 of 25 September 2001 of the BNB Governor to conduct bank transactions under the Law on Banks. License updated by: Order No. RD 22-1559 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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.
<b>Legal registration</b>	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
<b>Address of the head office</b>	26 Todor Alexandrov Blvd., 1303 Sofia tel. 02/8135 100; 02/8135 808 Website: <a href="http://www.procreditbank.bg">www.procreditbank.bg</a>
<b>Management</b> Supervisory Board	Petar Slavchev Slavov – Chairman Christoph Andreas Freytag Claus-Peter Zeitingner Borislav Nikolov Kostadinov Birgit Storz
Management Board	Rumyana Velichkova Todorova – Executive Director Emilia Hristova Tzareva – Executive Director Reni Ivanova Peycheva Julia Borislavova Pruhtovich
<b>Shareholders</b> (shares over 10 per cent)	ProCredit Holding AG, Commerzbank Aktiengesellschaft (ProCredit Holding AG & Co. KGaA), Federal Republic of Germany – 100 per cent
<b>Auditor</b>	Pricewaterhouse Coopers Audit OOD




**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	906 342
Financial assets held for trading	83 628
Financial assets designated at fair value through profit or loss	227 985
Available-for-sale financial assets	0
Loans and receivables	4 213 378
Held-to-maturity investments	559 575
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	8 971
Tangible assets	13 469
Intangible assets	9 361
Tax assets	1 323
Other assets	47 812
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>6 071 844</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	6 101
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 111 063
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	21 500
Tax liabilities	2 334
Share capital repayable on demand	0
Other liabilities	0
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>5 140 998</b>
<b>EQUITY</b>	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-34
Retained earnings	306 216
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	21 216
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>930 846</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>6 071 844</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

	(thousand BGN)
	Value
Interest income	63 081
(Interest expenses)	10 574
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	19 263
(Fee and commission expenses)	3 663
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	4 154
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	2 288
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-157
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	435
(Other operating expenses)	225
<b>TOTAL OPERATING INCOME, NET</b>	<b>74 602</b>
(Administrative expenses)	36 114
(Depreciation)	2 812
(Provisions or (-) reversal of provisions)	91
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	12 231
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>23 353</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	2 137
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>21 216</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>21 216</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	21 216


**Raiffeisen  
BANK**

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>55 Nikola Vaptsarov Blvd., 1407 Sofia</p> <p>tel. 02/9198 5101</p> <p>Website: <a href="http://www.rbb.bg">www.rbb.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Herbert Stepic – Chairman</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
<b>Shareholders</b> (shares over 10 per cent)	<p>Raiffeisen Bank International AG (Raiffeisen SEE Region Holding GmbH), Republic of Austria – 100 per cent</p>
<b>Auditor</b>	KPMG Bulgaria OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)**  
**AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	444 547
Financial assets held for trading	179 239
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	286 257
Loans and receivables	3 960 780
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	10 967
Tangible assets	69 655
Intangible assets	9 209
Tax assets	2 732
Other assets	6 928
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>4 970 314</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	19 947
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	4 329 618
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	5 589
Tax liabilities	5 126
Share capital repayable on demand	0
Other liabilities	59 777
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>4 420 057</b>
<b>EQUITY</b>	
Capital	33 674
Share premium	45 070
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	36 752
Retained earnings	49 116
Revaluation reserves	0
Other reserves	376 959
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 686
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>550 257</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>4 970 314</b>


**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	45 462
(Interest expenses)	13 148
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	13 215
(Fee and commission expenses)	2 370
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	5 095
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of non-financial assets, net	9
Other operating income	478
(Other operating expenses)	14 136
<b>TOTAL OPERATING INCOME, NET</b>	<b>34 605</b>
(Administrative expenses)	17 500
(Depreciation)	2 981
(Provisions or (-) reversal of provisions)	-1 666
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	6 135
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>9 655</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>969</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>8 686</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>8 686</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	8 686



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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. License updated by: Order No. 100-00490 of 17 November 1999 in accordance with the requirements of the Law on Banks; Order No. RD 22-0848 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions 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
<b>Legal registration</b>	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
<b>Address of the head office</b>	92 Vladislav Varnenchik Blvd., 9000 Varna tel. 052/686 100 Website: <a href="http://www.sgeb.bg">www.sgeb.bg</a>
<b>Management</b>	
Supervisory Board	Martin Mihailov Zaimov – Chairman Patrick Pierre Gelin Didier Colin Giovanni Luca Soma
Management Board	Arnaud Rene Julien Leclair – Chairman and Chief Executive Director Willy-Pierre Abbal – Executive Director Elenka Petrova Bakalova – Executive Director Zdenek Metelak – Executive Director Martina Angelova Macheva – Executive Director Zhivka Stoyanova Sarachinova – Member of the Management Board and Procurator Slaveyko Lyubomirov Slaveykov – Member of the Management Board and Procurator Daniela Dimitrova Hristova – Member of the Management Board and Procurator
<b>Shareholders</b> (shares over 10 per cent)	
	Société Générale, Republic of France – 99.74 per cent
<b>Auditor</b>	Ernst & Young Audit OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	107 801
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	2 253
Loans and receivables	396 249
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	2 043
Tangible assets	12 241
Intangible assets	1 294
Tax assets	273
Other assets	13 705
Non-current assets and disposal groups classified as held for sale	6 136
<b>TOTAL ASSETS</b>	<b>541 995</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	459 154
Derivatives – hedge accounting	17
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	202
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	5 499
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>464 872</b>
<b>EQUITY</b>	
Capital	70 400
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	-161
Revaluation reserves	-16
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	6 900
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>77 123</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>541 995</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	13 259
(Interest expenses)	2 420
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	4 225
(Fee and commission expenses)	634
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-8
Gains or (-) losses on financial assets and liabilities held for trading, net	2 188
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	-197
Exchange differences [gain or (-) loss], net	466
Gains or (-) losses on derecognition of non-financial assets, net	3
Other operating income	66
(Other operating expenses)	53
<b>TOTAL OPERATING INCOME, NET</b>	<b>16 895</b>
(Administrative expenses)	7 244
(Depreciation)	336
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 409
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	3
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-3
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>6 900</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>6 900</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>6 900</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	6 900





## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>52–54 Dimitar Hadzikotsev Str., 1421 Sofia</p> <p>tel. 02/8163 777</p> <p>Website: <a href="http://www.tbibank.bg">www.tbibank.bg</a></p>
<b>Management</b>	
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>
<b>Shareholders</b> (shares over 10 per cent)	
	<p>TBIF Financial Services B.V., Kingdom of the Netherlands – 100 per cent</p>
<b>Auditor</b>	<p>Pricewaterhouse Coopers Audit OOD</p>



### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2015

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	19 044
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	17 707
Loans and receivables	38 866
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	655
Intangible assets	82
Tax assets	442
Other assets	234
Non-current assets and disposal groups classified as held for sale	366
<b>TOTAL ASSETS</b>	<b>77 396</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	49 228
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	56
Tax liabilities	36
Share capital repayable on demand	0
Other liabilities	401
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>49 721</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1 493
Retained earnings	0
Revaluation reserves	0
Other reserves	26 568
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-386
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>27 675</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>77 396</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

(thousand BGN)

	Value
Interest income	668
(Interest expenses)	74
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	208
(Fee and commission expenses)	2
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	78
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	5
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	0
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>883</b>
(Administrative expenses)	680
(Depreciation)	63
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	526
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-386</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>0</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-386</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-386</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-386



### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the branch</b>	<p>87 Tsar Samuil Str., 1301 Sofia tel. 02/980 00 87 Website: <a href="http://www.ziraatbank.bg">www.ziraatbank.bg</a></p>
<b>Management</b>	<p>Kazim Gündoğar – President Milka Ivanova Kosturska – Vice President</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>T.C. Ziraat Bank, Ankara, Republic of Turkey – 100 per cent</p>
<b>Auditor</b>	<p>BDO Bulgaria OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	11 287
Financial assets held for trading	1
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	31 129
Loans and receivables	72 738
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	450
Tangible assets	17 174
Intangible assets	2 693
Tax assets	62
Other assets	3 019
Non-current assets and disposal groups classified as held for sale	15 670
<b>TOTAL ASSETS</b>	<b>154 223</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	1
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	119 572
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	653
Share capital repayable on demand	0
Other liabilities	1 665
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>121 891</b>
<b>EQUITY</b>	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	4 344
Retained earnings	-1 296
Revaluation reserves	0
Other reserves	1 253
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	36
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>32 332</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>154 223</b>

## STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

	(thousand BGN)
	Value
Interest income	1 715
(Interest expenses)	583
(Expenses on share capital repayable on demand)	0
Dividend income	100
Fee and commission income	427
(Fee and commission expenses)	99
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	6
Gains or (-) losses on financial assets and liabilities held for trading, net	100
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-19
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 315
(Other operating expenses)	50
<b>TOTAL OPERATING INCOME, NET</b>	<b>2 912</b>
(Administrative expenses)	2 406
(Depreciation)	254
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	216
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>36</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>36</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>36</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	36

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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:            Order No. 100-00570 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;            Order No. RD 22-0852 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;            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>
<b>Legal registration</b>	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
<b>Address of the head office</b>	141 Todor Alexandrov Blvd., 1309 Sofia tel. 02/9035 505; 02/9035 501; 02/9035 700 Website: <a href="http://www.teximbank.bg">www.teximbank.bg</a>
<b>Management</b>	
Supervisory Board	Apostol Lachezarov Apostolov – Chairman Milen Georgiev Markov – Deputy Chairman Pavlina Georgieva Naydenova
Management Board	Iglika Dimitrova Logofetova – Chair Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director Temelko Valentinov Stoychev – Executive Director Maria Petrova Vidolova – Executive Director Rumiana Stoilova Ruskova Dimitar Iliev Zhilev
<b>Shareholders</b> (shares over 10 per cent)	Web Finance Holding AD – 19.96 per cent
<b>Auditor</b>	Deloitte Audit OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	96 233
Financial assets held for trading	35 532
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	88
Loans and receivables	215 848
Held-to-maturity investments	83 301
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	25
Tangible assets	11 298
Intangible assets	521
Tax assets	0
Other assets	1 998
Non-current assets and disposal groups classified as held for sale	3 685
<b>TOTAL ASSETS</b>	<b>448 529</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	399 751
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	258
Tax liabilities	133
Share capital repayable on demand	0
Other liabilities	465
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>400 607</b>
<b>EQUITY</b>	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	0
Revaluation reserves	0
Other reserves	-18 710
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-1 368
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>47 922</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>448 529</b>



**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	4 237
(Interest expenses)	2 533
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	845
(Fee and commission expenses)	84
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	217
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-58
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	13
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>2 637</b>
(Administrative expenses)	2 764
(Depreciation)	119
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 124
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	2
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-1 368</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>0</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-1 368</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-1 368</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-1 368

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>21, George Washington Str., 1000 Sofia</p> <p>tel. 02/4037 900; 02/4037 985</p> <p>Website: <a href="http://www.tcebank.com">www.tcebank.com</a></p>
<b>Management</b>	
Supervisory Board	<p>Tokushukai Incorporated, Japan, represented by Eiji Yoshida</p> <p>Arthur Stern</p> <p>Dimitar Stoyanov Vuchev</p>
Management Board	<p>Vanya Georgieva Vasileva – Chair and Executive Director</p> <p>Kiril Dimitrov Pendev – Executive Director</p> <p>Boyan Nikolov Ikonov – Executive Director</p> <p>Dimitar Hristov Slavchev</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Tokushukai Incorporated, Japan – 99.53 per cent</p>
<b>Auditor</b>	<p>Deloitte Audit OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	2 482 001
Financial assets held for trading	203 478
Financial assets designated at fair value through profit or loss	59 735
Available-for-sale financial assets	2 058 457
Loans and receivables	10 158 756
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	55 004
Tangible assets	244 106
Intangible assets	21 864
Tax assets	0
Other assets	57 283
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>15 340 684</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	110 176
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	12 702 984
Derivatives – hedge accounting	49 411
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	49 481
Tax liabilities	12 002
Share capital repayable on demand	0
Other liabilities	78 366
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>13 002 420</b>
<b>EQUITY</b>	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	11 126
Retained earnings	1 968 994
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	72 367
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>2 338 264</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>15 340 684</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	146 029
(Interest expenses)	26 670
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	49 141
(Fee and commission expenses)	4 301
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 132
Gains or (-) losses on financial assets and liabilities held for trading, net	120 286
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-1
Gains or (-) losses from hedge accounting, net	28
Exchange differences [gain or (-) loss], net	-102 844
Gains or (-) losses on derecognition of non-financial assets, net	116
Other operating income	495
(Other operating expenses)	482
<b>TOTAL OPERATING INCOME, NET</b>	<b>182 929</b>
(Administrative expenses)	58 281
(Depreciation)	6 872
(Provisions or (-) reversal of provisions)	2 605
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	34 338
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>80 833</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	8 466
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>72 367</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>72 367</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	72 367



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>7 Sveta Nedelya Sq., 1000 Sofia tel. 02/9232 111 Website: <a href="http://www.unicreditbulbank.bg">www.unicreditbulbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Robert Zadrazil – Chairman Alberto Devoto – Deputy Chairman Dimitar Georgiev Zhelev Heinz Meidlinger 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>
<b>Shareholders</b> (shares over 10 per cent)	<p>UniCredit Bank Austria AG, Republic of Austria – 99.45 per cent</p>
<b>Auditor</b>	<p>Deloitte Audit OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2015**

	(thousand BGN)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	513 936
Financial assets held for trading	894 995
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	517 001
Loans and receivables	4 303 690
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	6 637
Tangible assets	41 571
Intangible assets	4 692
Tax assets	579
Other assets	32 678
Non-current assets and disposal groups classified as held for sale	82 667
<b>TOTAL ASSETS</b>	<b>6 398 446</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	369
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 166 054
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	8 767
Tax liabilities	3 912
Share capital repayable on demand	0
Other liabilities	19 989
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>5 199 091</b>
<b>EQUITY</b>	
Capital	75 964
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	21 383
Retained earnings	0
Revaluation reserves	0
Other reserves	1 076 715
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	25 293
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 199 355</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>6 398 446</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015**

(thousand BGN)

	Value
Interest income	79 322
(Interest expenses)	16 174
(Expenses on share capital repayable on demand)	0
Dividend income	16
Fee and commission income	21 731
(Fee and commission expenses)	989
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 201
Gains or (-) losses on financial assets and liabilities held for trading, net	15 396
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-2 044
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	2 549
(Other operating expenses)	1 636
<b>TOTAL OPERATING INCOME, NET</b>	<b>100 373</b>
(Administrative expenses)	39 546
(Depreciation)	0
(Provisions or (-) reversal of provisions)	-509
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	33 205
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>28 131</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>2 838</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>25 293</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>25 293</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	25 293

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>5 Sv. Sofia Str., 1040 Sofia tel. 02/811 2800 Website: <a href="http://www.ubb.bg">www.ubb.bg</a></p>
<b>Management</b> 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>
<b>Shareholders</b> (shares over 10 per cent)	<p>National Bank of Greece – 99.91 per cent</p>
<b>Auditor</b>	<p>Deloitte Audit OOD</p>





## VICTORIA COMMERCIAL BANK

### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2015

(thousand BGN)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	49 301
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	11 372
Loans and receivables	86 922
Held-to-maturity investments	0
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	4 792
Intangible assets	4 000
Tax assets	0
Other assets	1 323
Non-current assets and disposal groups classified as held for sale	23 811
<b>TOTAL ASSETS</b>	<b>181 521</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	161 400
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	237
Tax liabilities	14
Share capital repayable on demand	0
Other liabilities	2 049
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>163 700</b>
<b>EQUITY</b>	
Capital	92 091
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	263
Retained earnings	-15 777
Revaluation reserves	0
Other reserves	-56 257
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-2 499
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>17 821</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>181 521</b>



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2015

	(thousand BGN)
	Value
Interest income	1 534
(Interest expenses)	732
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	130
(Fee and commission expenses)	36
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	534
Gains or (-) losses on derecognition of non-financial assets, net	-319
Other operating income	524
(Other operating expenses)	39
<b>TOTAL OPERATING INCOME, NET</b>	<b>1 596</b>
(Administrative expenses)	3 260
(Depreciation)	325
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	499
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-2 488</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	11
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-2 499</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-2 499</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-2 499



Търговска банка  
„Виктория“ ЕАД

## VICTORIA COMMERCIAL BANK

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>4 Lajos Kossuth Str., 1606 Sofia tel. 02/9171717 Website: <a href="http://www.tbvictoria.bg">www.tbvictoria.bg</a></p>
<b>Management</b> 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>
<b>Shareholders</b> (shares over 10 per cent)	<p>Corporate Commercial Bank AD, Republic of Bulgaria – 100 per cent</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>