

# Banks in Bulgaria

October – December 2016



BULGARIAN  
NATIONAL  
BANK

# Banks in Bulgaria



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BANK

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## Abbreviations

BGN	–	The Abbreviation of the Redenominated lev
BNB	–	Bulgarian National Bank
CIU	–	Collective investment undertakings
Core ROA	–	Core Return on Assets
FSC	–	Financial Supervision Commission
FVC	–	Financial Vehicle Corporations
HHI	–	Herfindahl-Hirschman Index (Market Concentration Index)
KTB	–	Corporate Commercial Bank
NSI	–	National Statistical Institute
PPF	–	Professional Pension Fund
ROA	–	Return on Assets
ROE	–	Return on Equity
RWA	–	Risk-weighted Assets
UPF	–	Universal Pension Fund
VPF	–	Voluntary Pension Fund
VPFPS	–	Voluntary Pension Fund with Professional Schemes

# I. State of the Banking System

(fourth quarter of 2016)

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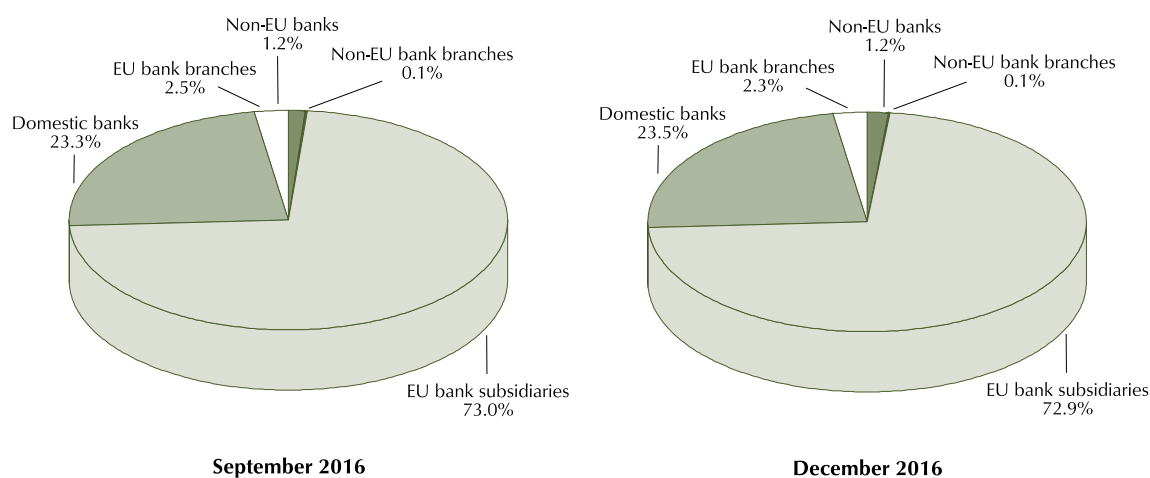
## 1. The Banking System: Structure and Trends<sup>1</sup>

### 1.1. Dynamics by Bank Group

The October–December 2016 period saw the highest three-month growth rate of deposits throughout the year, with growth reflecting mainly the resources from households and non-financial corporations. As a result banking system assets increased by BGN 2.3 billion (2.5 per cent) to BGN 92.1 billion. The group of EU-subsidiary banks, accounting for the largest share in total banking system assets (72.9 per cent as of 31 December 2016) contributed mostly to the increase in the balance sheet figure. Domestic banks' assets increased at the highest rate and the market share slightly rose to 23.5 per cent. The shares of assets of other bank groups remained almost unchanged.

Chart 1

Market Shares of Domestic and Foreign Banks



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

**Source:** the BNB.

Banking system assets increased by BGN 4.6 billion (5.2 per cent) for one year. The market share of EU subsidiary banks rose from 71.3 per cent to 72.9 per cent, while that of EU bank branches decreased from 3.7 per cent to 2.3 per cent<sup>2</sup>.

<sup>1</sup> Data on the banking system and individual banks by group in this issue of *Banks in Bulgaria* quarterly are based on the reports as of 31 December 2016, published on the BNB website with the December 2016 press release prior to the annual accounting statement. For the purpose of comparability data as of 31 December 2015 are also presented prior to the annual accounting statement. Information on individual banks is based on updated and revised data obtained prior to the publication of this issue.

<sup>2</sup> The acquisition of Alpha Bank, Bulgaria by Eurobank, Bulgaria contributed significantly to these changes.



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

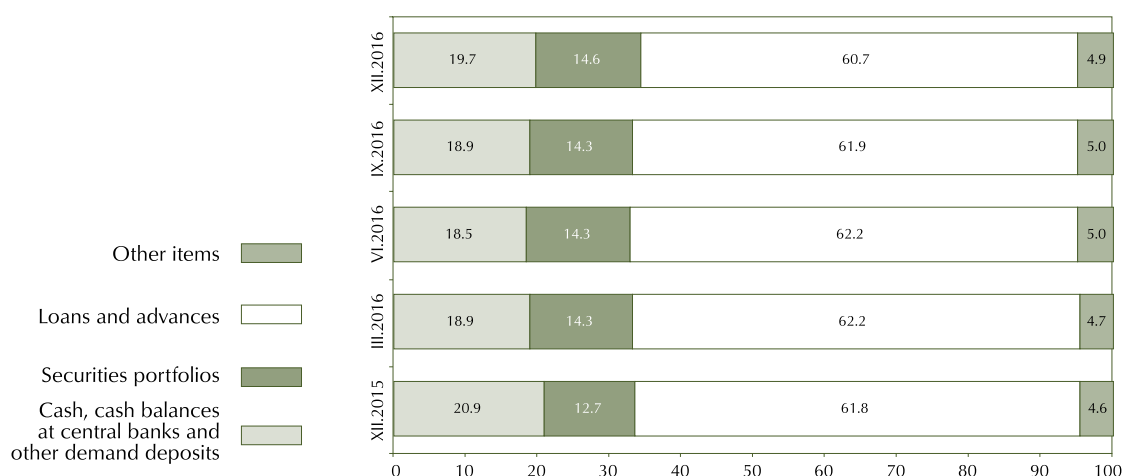
Deposits attracted over the quarter were invested mostly in cash balances with central banks. Government securities portfolios also increased, especially debt securities available for sale. Growth of loans and advances was slow.

- Within the structure of banking system assets, the share of cash, cash balances at central banks and other demand deposits rose to 19.7 per cent (against 18.9 per cent at the end of September). Growth was reported mostly in cash balances at central banks. Cash holdings increased, while other demand deposits decreased. Within the structure of the balance sheet, the share of cash, cash balances at central banks and other demand deposits decreased by 1.1 percentage points for a period of one year.
- Between October and December growth of loans and advances was slower (0.6 per cent) compared with the previous two quarters. Over the quarter the share of loans and advances in assets decreased by 1.2 percentage points to 60.7 per cent. Their share also posted a decrease on an annual basis.
- Between October and December securities portfolios grew by 5.2 per cent (BGN 661 million). Compared with 30 September 2016 their growth in the structure of assets was low and their share reached 14.6 per cent as of 31 December 2016. However, the share of securities portfolios increased by almost 2 percentage points. Investments were mostly in general government debt securities both for the quarter and for a one-year period.

Chart 2

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

(per cent)



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

**Source:** the BNB.

### 1.3 Credit Operations

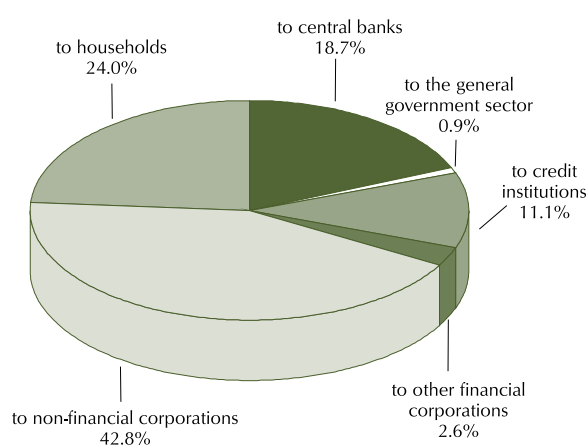
The increase in gross loan portfolio (excluding loans and advances to central banks and credit institutions) over the fourth quarter of 2016 was low (BGN 326 million, 0.6 per cent) and its structure remained almost unchanged. Loans to households, non-financial corporations and other financial corporations rose by BGN 102 million (0.5 per cent), BGN 93 million (0.3 per cent) and BGN 29 million (1.4 per cent) respectively. Loans to the general government rose at the highest rate: 17.7 per cent (BGN 103 million).

In the fourth quarter and throughout the year the share of lev-denominated loans increased and that of euro-denominated loans decreased in the loan portfolio currency structure. At the end of the year loans denominated in levs accounted for 54.5 per cent and those in euro 43.1 per cent.

Between October and December 2016 *central banks* and *credit institutions* experienced most significant changes within the structure of total gross loans and advances. Their dynamics was divergent: an increase reported in *central banks* and a decrease in *credit institutions* (from non-residents).

Chart 3

#### Structure of Gross Loans and Advances as of 31 December 2016



Source: the BNB.

#### 1.4. Deposits

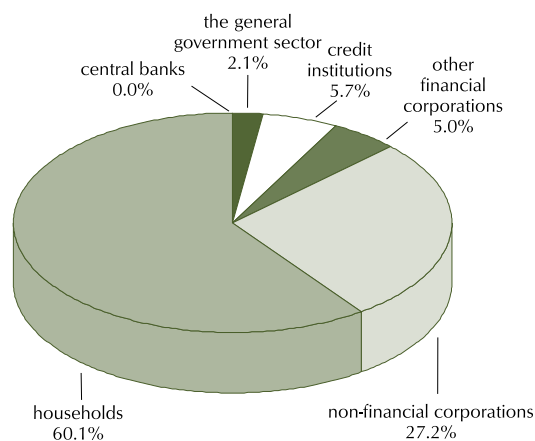
Over the last quarter of the year deposits increased at the highest rate (3.2 per cent, BGN 2.4 billion) to reach BGN 78.6 billion. Household deposits, rising BGN 1.5 billion (3.3 per cent), contributed significantly to the increase. Resources from non-financial corporations also increased substantially (BGN 960 million, 4.7 per cent), while funds of other financial corporations decreased (by BGN 368 million, 8.6 per cent). Deposits of credit institutions also went up (by BGN 341 million, 8.3 per cent) due mainly to non-residents.

Over one year deposits grew by BGN 4.2 billion (5.7 per cent), with two-thirds of the increase attributable to households.

Similar to December 2015 in the fourth quarter the share of deposits in levs increased (to 55.7 per cent by 31 December 2016), while resources in euro posted a decline (to 35.4 per cent by 31 December 2016).

Chart 4

#### Structure of Deposits by Institutional Sector as of 31 December 2016



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

**Source:** the BNB.

#### 1.5. Balance Sheet Equity

By the end of the fourth quarter of 2016 the banking system balance sheet equity was BGN 12.1 billion, down BGN 81 million (0.7 per cent) compared with 30 September 2016. The dynamics of the item over the quarter was driven by the changes in the profit and interim dividends. Profits posted an increase in most banks, with dividends paid over the quarter.

## 2. Banking System Risk Profile

Over the fourth quarter no changes occurred in the level and severity of major risks in the banking system. Capital and liquidity buffers were retained in both the banking sector and individual banks. Underlying characteristics of the banking risk profile were again associated mainly with profitability and asset quality. Given the type and composition of banking system assets, the credit risk was concentrated in the credit portfolio, unlike the insignificant level and severity of credit risk in the rest instruments of bank balance sheets (mainly securities and placements in credit institutions).

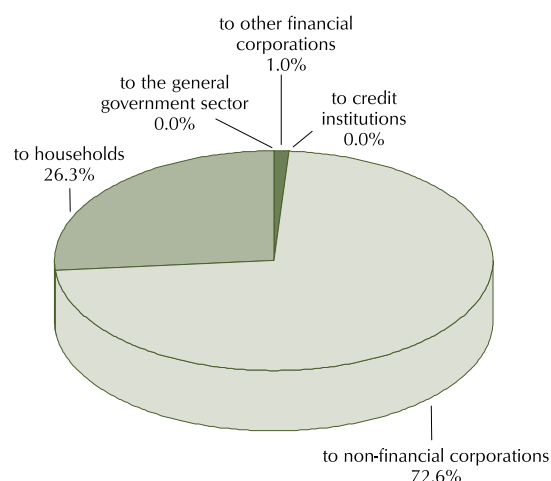
## 3. Developments in Major Risks to the Banking System

### 3.1. Asset Quality

The trend toward improvements in credit portfolio quality was sustained in the last quarter of 2016. At the end of 2016 *gross non-performing exposures* (loans and debt securities) were BGN 10 billion (BGN 11.1 billion by end-2015). The amount of non-performing debt securities remained insignificant.

The October to December 2016 period saw a significant decline in the volume of gross non-performing loans and advances (down BGN 510 million, 4.9 per cent), reflecting write-offs of fully impaired exposures and sales of loans. This led to a decrease in the impairment accumulated in the banking system. Nevertheless, non-performing loans coverage ratio remained at a level above 50 per cent and above European Union average.

Chart 5  
Structure of Non-performing Loans and Advances by Sectors  
as of 31 December 2016



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

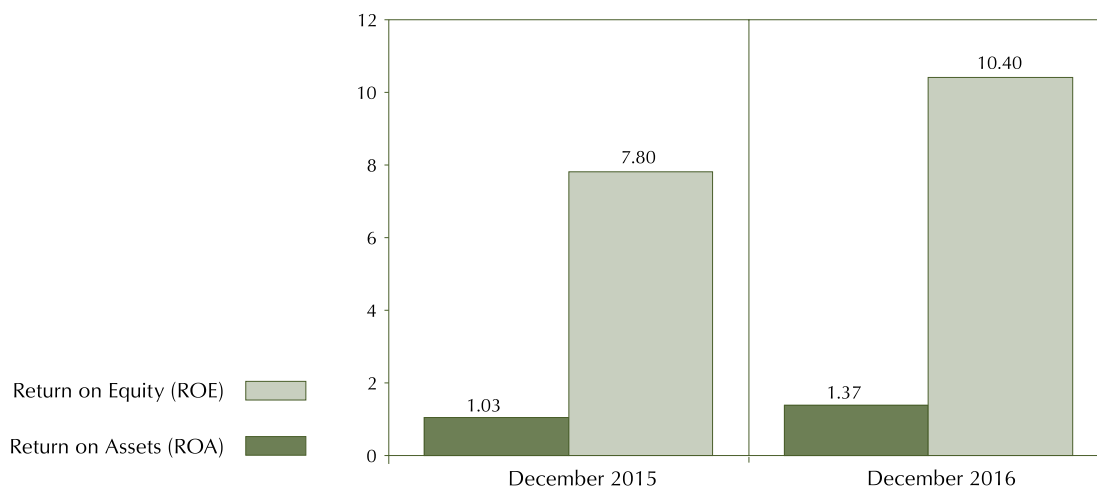
**Source:** the BNB.

Reported capital exceeding the regulatory minimum of 8 per cent remained high (BGN 7.1 billion) and continued to cover entirely the residual risk in the banking system, *i.e.* the amount of net non-performing loans.

### 3.2. Return

At the close of 2016 earnings indicators of the banking system were improved. A profit of around BGN 1.3 billion (up BGN 364 million, or 40.5 per cent, compared to 2015) was reported for the twelve months of 2016. Lower impairment loss on loans and receivables and decreased administrative expenses in terms of other administrative expenses (down BGN 282 million, or 25.9 per cent) had a favourable effect on the annual growth in the financial result. Profitability indicators also increased, *i.e.* ROA rose to 1.37 per cent, and ROE grew to 10.40 per cent.

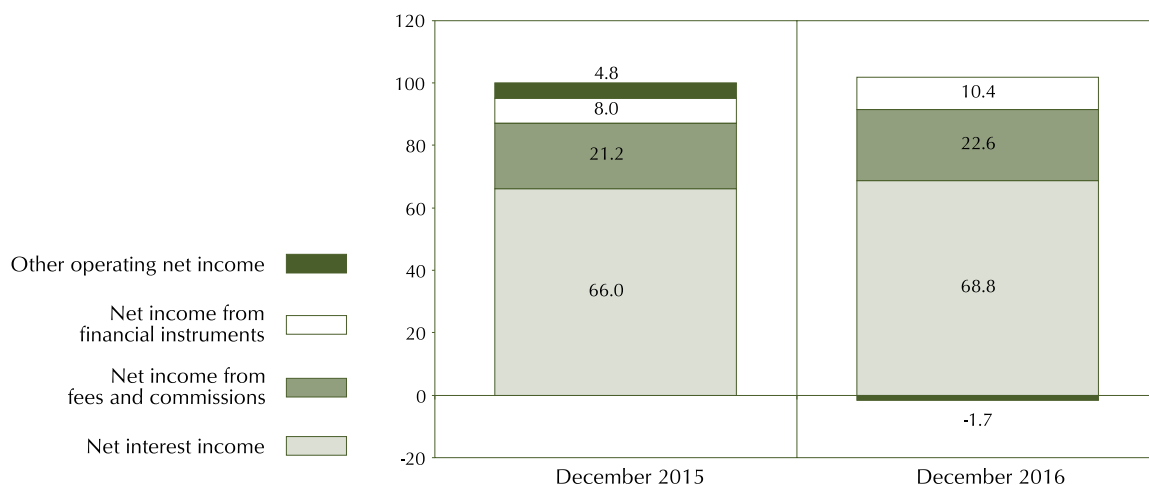
Chart 6  
Profitability Indicators  
(per cent)



Source: the BNB.

Compared with 31 December 2015, net operating income decreased by 2.8 per cent (BGN 118 million) due to developments in other operating income and expenses. Within its structure, the share of net interest income rose to 68.8 per cent, net income from financial instruments picked up to 10.4 per cent and net fee and commission income grew to 22.6 per cent. The trends affecting formation of net interest income were retained as of 31 December 2016. Its growth of BGN 34 million (1.2 per cent) was driven by the decline in interest expenditure (down BGN 369 million, 41.9 per cent), while interest income dropped by 9.2 per cent (BGN 335 million).

Chart 7  
**Net Operating Income Structure**  
 (per cent)



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

**Source:** the BNB.

### 3.3. Regulatory Capital

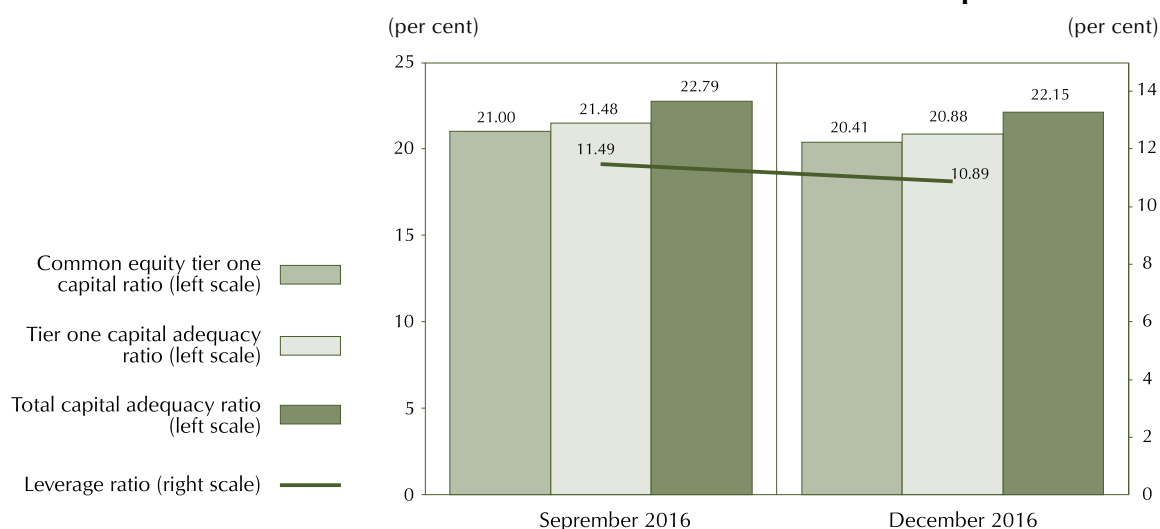
Capital adequacy ratios of the banking system remained high over the review quarter. By the end of the year regulatory own funds totalled BGN 11.1 billion, down BGN 241 million (2.1 per cent) compared to 30 September 2016. This change reflected mainly the retained earnings dynamics. The total amount of risk exposures increased by 0.7 per cent, driven primarily by the growth in risk weighted exposures for credit risk.

By the end of December the overall capital adequacy ratio was 22.15 per cent, with tier one capital ratio reaching 20.88 per cent and common equity tier one coming to 20.41 per cent. The amount of common equity tier one in all banks was sufficient to meet the requirements for capital conservation and systemic risk buffers.

In the reporting period no significant changes occurred in the shares of risk exposures for various types of risks in total exposures. As of December risk weighted exposures for credit risk comprised 88.5 per cent.

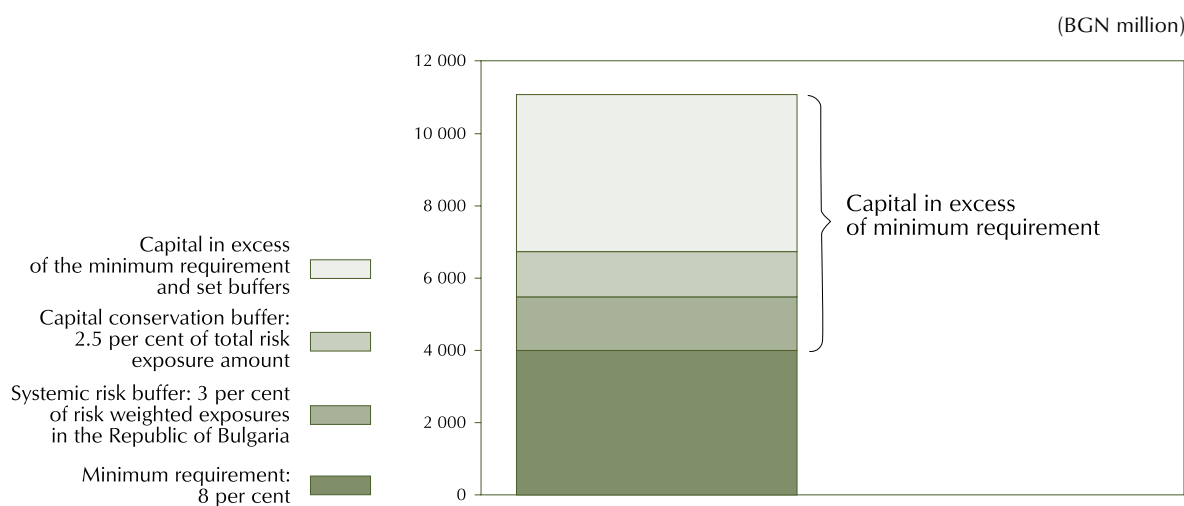
By the end of the quarter the leverage ratio remained high: 10.89 per cent (against 11.49 per cent by end-September). Its dynamics between October and December reflected both the decrease in tier one capital and the increase in the total exposure.

Chart 8  
Selected Capital Indicators



Source: the BNB.

Chart 9  
Equity: Minimum Requirement,  
Buffers and Excess over the Minimum Requirement  
and Buffers as of 31 December 2016



Source: the BNB.

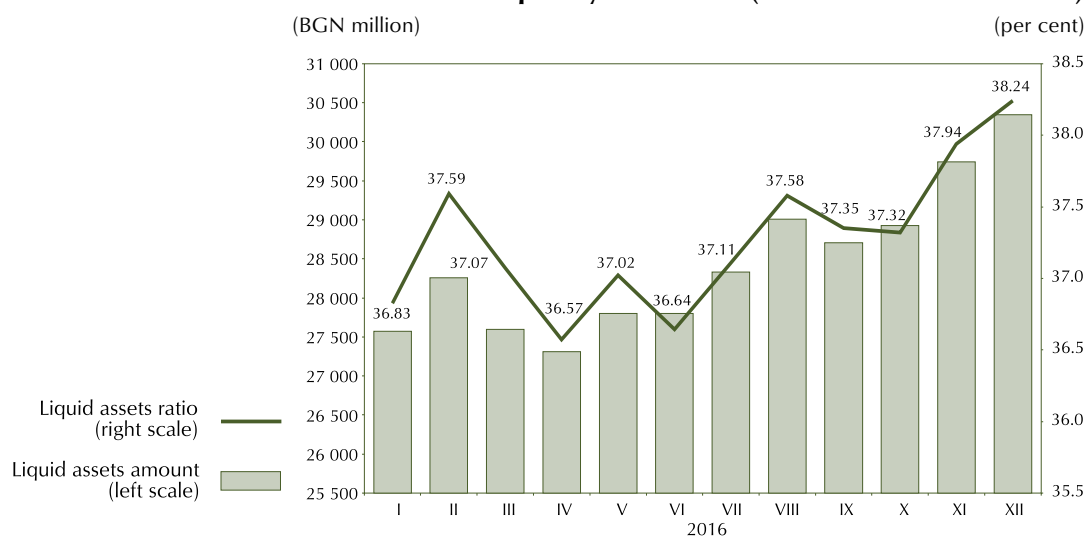


### 3.4. Liquidity

Significantly increased deposits over the quarter pushed further up the liquidity position of the banking system. By end-2016 liquid assets reported under BNB Ordinance No 11 reached BGN 30.3 billion. Liquid assets ratio of the banking system increased to 38.24 per cent. Between October and December all credit institutions adhered to the supervisory recommendation for not less than 20 per cent coverage of deposits of households and legal entities by liquid assets.

The structure of liquid assets underwent certain changes: the share of cash and cash balances with the BNB increased, whereas balances on current accounts with other banks and interbank deposits of up to seven days decreased. As of 31 December 2016 liquid assets occupied 32.9 per cent of balance sheet assets in the banking system.

Chart 10  
Liquidity Indicators (under Ordinance No 11)

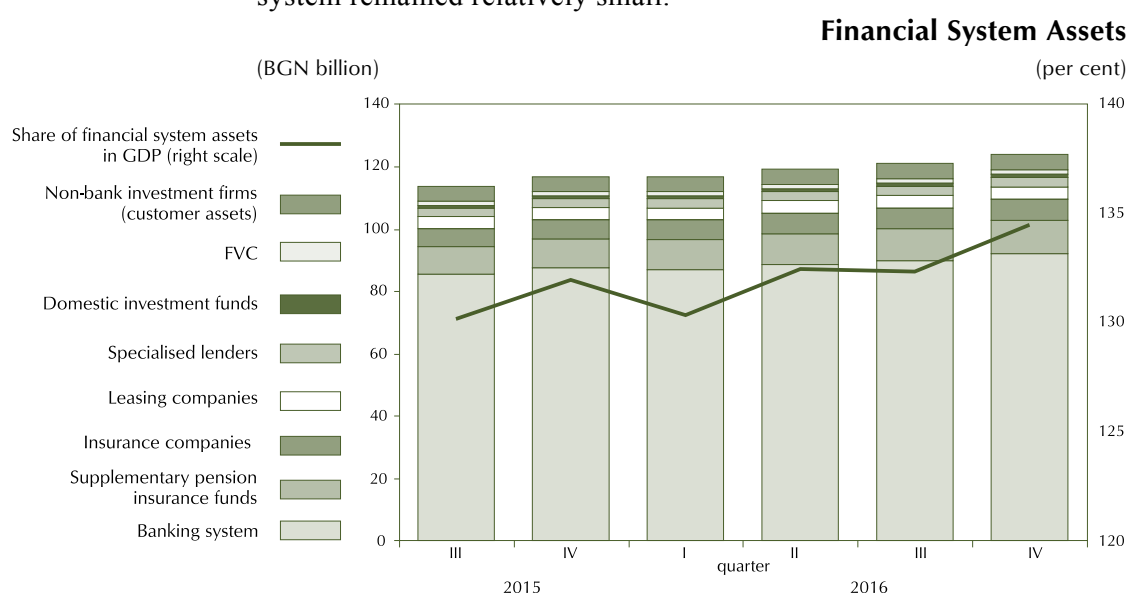


Source: the BNB.

## Annex

### Structure of the Financial System

In the fourth quarter of 2016 the structure of the financial system<sup>1</sup> was mainly influenced by the increase in assets in the banking sector. Financial system assets increased by BGN 2.9 billion (2.4 per cent)<sup>2</sup> to BGN 124 billion on September 2016; BGN 2.3 billion of this growth was due to the banking system. Insurance and pension funds reported an increase in balance sheet assets. Investment funds recorded the highest growth rates on both quarterly and annual basis of 10.2 per cent and 31 per cent respectively. Nonetheless, their share in the financial system remained relatively small.



**Sources:** the FSC and the BNB.

Pension funds, which are the second most important factor in the financial system, saw a continuous trend toward a constant growth in the balance sheet assets and due to their typical business model, this trend is expected to remain sustained in the following quarters. At the end of 2016 total non-bank financial sector assets reached BGN 31.9 billion while growing faster than banking system assets.

<sup>1</sup> Data sources: the BNB and the FSC. Latest public data published by the Financial Supervision Commission (FSC) have been used for investment firms and financial vehicle corporations.

<sup>2</sup> Year-on-year growth came to 5.8 per cent.

The amount of financial system assets in relation to the GDP and showing the depth and development of the sector, reached 134.5 per cent: a level close to the historical high of March 2014<sup>3</sup> and are expected to go beyond this level in short to medium-term. As regards the *asset in the financial system to GDP* indicator, the ratio for Bulgaria remained below the average EU values.

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<sup>3</sup> For the purposes of the analysis KTB was excluded from financial system assets as of June 2014.

1. 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. Data on individual banks are based on both official reports introduced by Implementing Regulation (EU) No 680/2014 and additional reporting templates: the macroprudential reporting form MPF1.
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.<sup>1</sup> The template focuses the attention of data users on major principles of data preparation.
3. Data as of 2015 on the quality of loans and impairment 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. 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.
5. The BNB may adjust already published data, where necessary. Revisions are made after receiving additional information, adjustments of errors in data provided by banks or as a consequence of changes and enhancement of methodological guidelines, imposing data revision from previous periods.<sup>2</sup>
6. The BNB Banking Supervision Department groups banks in view of outlining the dynamics of processes in the banking system. This grouping does not entail any rating element and should not be interpreted as rating banks' financial position. Assigning banks to groups is done based on the amount of their assets and is changed as of the end of each reporting period. The first group consists of the 5 largest banks, the second group comprises all the remaining banks, and the third group comprises the branches of foreign banks in Bulgaria.

<sup>1</sup> 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.

[http://www.bnb.bg/BankSupervision/BSCreditInstitution/BSCIFinansReports/BSCIFRBankingSystem/BS\\_201503\\_EN](http://www.bnb.bg/BankSupervision/BSCreditInstitution/BSCIFinansReports/BSCIFRBankingSystem/BS_201503_EN)

<sup>2</sup> Revisions are made pursuant to Implementing Regulation (EU) No 680/2014, Article 3, items 4 and 5.

<b>Group I:</b>	UniCredit Bulbank
	DSK Bank
	First Investment Bank
	United Bulgarian Bank
<b>Group II:</b>	Eurobank Bulgaria
	Raiffeisenbank (Bulgaria)
	Société Générale Expressbank
	Central Cooperative Bank
	Cibank
	Piraeus Bank Bulgaria
	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
	Texim Bank
<b>Group III:</b>	Victoria Commercial Bank
	Citibank Europe – Bulgaria Branch
	BNP Paribas S.A. – Sofia Branch
	ING Bank N.V. – Sofia Branch
	T.C. Ziraat Bank – Sofia Branch
	Işbank GmbH – Sofia Branch

### III. Banking Supervision Regulation

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Banking Supervision Regulation

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**CAPITAL ADEQUACY OF THE BANKING SYSTEM AND BANK GROUPS  
AS OF 31 DECEMBER 2016**

	(BGN thousand)		
	First group	Second group	Banking system
<b>1. OWN FUNDS (CAPITAL BASE)</b>	<b>6 328 288</b>	<b>4 761 824</b>	<b>11 090 112</b>
1.1. Tier 1 capital	6 270 474	4 182 373	10 452 847
1.1.1. Common equity tier 1 capital	6 078 711	4 138 700	10 217 411
1.1.2. Additional tier 1 capital	191 763	43 673	235 436
1.2. Tier 2 capital	57 814	579 451	637 265
<b>2. TOTAL RISK EXPOSURE AMOUNT</b>	<b>28 947 962</b>	<b>21 117 020</b>	<b>50 064 982</b>
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	25 792 882	18 501 772	44 294 654
2.2. Total risk exposure amount for settlement risk	0	0	0
2.3. Total risk exposure amount for position, foreign exchange and commodity risks	360 428	383 150	743 578
2.4. Total risk exposure amount for operational risk	2 789 476	2 184 498	4 973 974
2.5. Total risk exposure amount for credit valuation adjustment	5 176	47 600	52 776
<b>COMMON EQUITY TIER 1 CAPITAL RATIO (%)</b>	<b>21.00</b>	<b>19.60</b>	<b>20.41</b>
<b>TIER 1 CAPITAL RATIO (%)</b>	<b>21.66</b>	<b>19.81</b>	<b>20.88</b>
<b>TOTAL CAPITAL ADEQUACY RATIO (%)</b>	<b>21.86</b>	<b>22.55</b>	<b>22.15</b>

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

**Source:** the BNB.



**LIQUIDITY OF THE BANKING SYSTEM AND BANK GROUPS AS OF 31 DECEMBER 2016**  
(under Ordinance No 11 of the BNB)

(BGN thousand)

Items	Total	Assets in pawn/ over-due 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	17 484 206	702 870						
Assets, total – inflow	46 529 181	3 582 068	16 253 052	1 645 488	3 175 371	2 434 404	3 868 492	22 734 442
Liabilities, total – outflow	45 063 114		6 199 637	2 770 927	2 786 312	2 887 128	5 124 137	25 294 973
Coefficient of liquid assets (%)	<b>38.80</b>							
Coefficient of liquidity by maturity intervals (%)			262.16	415.82	421.88	381.58	219.07	111.39
<b>Group II</b>								
Liquid assets	11 612 103	1 669 969						
Assets, total – inflow	32 573 648	2 956 843	12 809 696	1 372 477	1 260 276	2 075 946	3 072 833	14 939 263
Liabilities, total – outflow	32 128 762		3 210 309	1 889 498	1 444 129	1 693 902	4 996 237	18 894 687
Coefficient of liquid assets (%)	<b>36.14</b>							
Coefficient of liquidity by maturity intervals (%)			399.02	540.97	644.27	565.04	209.30	104.48
<b>Group III</b>								
Liquid assets	1 248 772	0						
Assets, total – inflow	2 185 673	3 658	1 475 363	43 389	143 462	84 171	230 412	212 534
Liabilities, total – outflow	2 166 244		767 202	34 231	49 777	78 271	187 149	1 049 614
Coefficient of liquid assets (%)	<b>57.65</b>							
Coefficient of liquidity by maturity intervals (%)			192.30	1 808.63	1 298.22	865.29	439.09	79.70
<b>Banking system, total</b>								
Liquid assets	30 345 081	2 372 839						
Assets, total – inflow	81 288 502	6 542 569	30 538 111	3 061 354	4 579 109	4 594 521	7 171 737	37 886 239
Liabilities, total – outflow	79 358 120		10 177 148	4 694 656	4 280 218	4 659 301	10 307 523	45 239 274
Coefficient of liquid assets (%)	<b>38.24</b>							
Coefficient of liquidity by maturity intervals (%)			300.07	476.34	507.11	456.40	218.33	107.77

**Source:** the BNB.

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

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**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF THE BANKING SYSTEM AS OF 31 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>18 162 390</b>
Cash on hand	1 821 975
Cash balances at central banks	14 482 196
Other demand deposits	1 858 219
<b>Financial assets held for trading</b>	<b>1 824 038</b>
Derivatives	188 785
Equity instruments	121 715
Debt securities	1 490 319
Loans and advances	23 219
<b>Financial assets designated at fair value through profit or loss</b>	<b>205 660</b>
Equity instruments	2 272
Debt securities	203 388
Loans and advances	0
<b>Available-for-sale financial assets</b>	<b>9 514 035</b>
Equity instruments	232 580
Debt securities	9 281 223
Loans and advances	232
<b>Loans and receivables</b>	<b>56 098 360</b>
Debt securities	191 962
Loans and advances	55 906 398
<b>Held-to-maturity investments</b>	<b>1 951 942</b>
Debt securities	1 951 942
Loans and advances	0
<b>Derivatives – hedge accounting</b>	<b>2 452</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>390 248</b>
<b>Tangible assets</b>	<b>1 845 040</b>
Property, plant and equipment	1 112 349
Investment property	732 691
<b>Intangible assets</b>	<b>183 262</b>
Goodwill	0
Other intangible assets	183 262
<b>Tax assets</b>	<b>31 234</b>
Current tax assets	8 736
Deferred tax assets	22 498
<b>Other assets</b>	<b>1 506 757</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>379 561</b>
<b>TOTAL ASSETS</b>	<b>92 094 979</b>

(continued)

(continued)

(BGN thousand)

	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>155 415</b>
Derivatives	155 415
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>7</b>
Deposits	7
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>79 075 566</b>
Deposits	78 584 741
Debt securities issued	355 377
Other financial liabilities	135 448
<b>Derivatives – hedge accounting</b>	<b>74 393</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>176 346</b>
Pensions and other post employment defined benefit obligations	42 249
Other long-term employee benefits	0
Restructuring	4 366
Pending legal issues and tax litigation	66 178
Commitments and guarantees given	41 040
Other provisions	22 513
<b>Tax liabilities</b>	<b>51 989</b>
Current tax liabilities	27 226
Deferred tax liabilities	24 763
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>427 771</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>79 961 487</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>3 922 350</b>
Paid-up capital	3 922 350
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>259</b>
Equity component of compound financial instruments	0
Other equity instruments issued	259
<b>Other equity</b>	<b>0</b>
<b>Accumulated other comprehensive income</b>	<b>345 524</b>
Items that will not be reclassified to profit or loss	101 651
<i>Tangible assets</i>	111 460
<i>Intangible assets</i>	0
<i>Actuarial gains or (-) losses on defined benefit pension plans</i>	-9 809
<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	243 873
<i>Hedge of net investments in foreign operations [effective portion]</i>	0
<i>Foreign currency translation</i>	24
<i>Hedging derivatives. Cash flow hedges [effective portion]</i>	-36 268
<i>Available-for-sale financial assets</i>	280 117
<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>3 255 492</b>
<b>Revaluation reserves</b>	<b>135</b>
<b>Other reserves</b>	<b>3 325 432</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates	0
Other	3 325 432
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>1 262 334</b>
<b>(-) Interim dividends</b>	<b>-268 427</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>12 133 492</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>92 094 979</b>

**STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
<b>Interest income</b>	<b>3 315 885</b>
Financial assets held for trading	26 739
Financial assets designated at fair value through profit or loss	7 628
Available-for-sale financial assets	185 792
Loans and receivables	3 035 591
Held-to-maturity investments	52 071
Derivatives – hedge accounting, interest rate risk	5 392
Other assets	812
Interest income on liabilities	1 860
<b>(Interest expenses)</b>	<b>510 779</b>
(Financial liabilities held for trading)	13 240
(Financial liabilities designated at fair value through profit or loss)	11 207
(Financial liabilities measured at amortised cost)	439 534
(Derivatives – hedge accounting, interest rate risk)	22 276
(Other liabilities)	3 451
(Interest expenses on assets)	21 071
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>22 335</b>
Financial assets held for trading	295
Financial assets designated at fair value through profit or loss	430
Available-for-sale financial assets	21 610
<b>Fee and commission income</b>	<b>1 063 251</b>
<b>(Fee and commission expenses)</b>	<b>142 532</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>264 149</b>
Available-for-sale financial assets	201 879
Loans and receivables	51 663
Held-to-maturity investments	10 607
Financial liabilities measured at amortised cost	0
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>159 856</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>1 665</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>-655</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>57 472</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>8 502</b>
<b>Other operating income</b>	<b>110 091</b>
<b>(Other operating expenses)</b>	<b>269 736</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>4 079 504</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>1 587 481</b>
(Staff expenses)	755 238
(Other administrative expenses)	832 243
<b>(Depreciation)</b>	<b>174 915</b>
(Property, plant and equipment)	119 394
(Investment properties)	5 060
(Other intangible assets)	50 461
<b>(Provisions or (-) reversal of provisions)</b>	<b>64 543</b>
(Commitments and guarantees given)	34 252
(Other provisions)	30 291
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>813 960</b>
(Financial assets measured at cost)	0
(Available-for-sale financial assets)	6 660
(Loans and receivables)	807 300
(Held-to-maturity investments)	0
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>	<b>650</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>	<b>31 953</b>
(Property, plant and equipment)	3 904
(Investment properties)	22 187
(Goodwill)	0
(Other intangible assets)	98
(Other)	5 764
<b>Negative goodwill recognised in profit or loss</b>	<b>548</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates</b>	<b>6 124</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-2 764</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 409 910</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>147 576</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 262 334</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>1 262 334</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 262 334



**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS  
OF THE BANKING SYSTEM AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>13 118 836</b>	<b>3 947 557</b>	<b>7 908 426</b>	<b>270 409</b>
Central banks	0	0	0	0
General governments	11 831 283	3 934 385	7 141 211	225 406
Credit institutions	1 008 128	0	512 605	36 469
Other financial corporations	69 873	0	69 873	3 090
Non-financial corporations	209 552	13 172	184 737	5 444

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>77 517 395</b>	<b>41 255 239</b>	<b>32 283 538</b>	<b>3 032 129</b>
Central banks	14 482 290	10 069 382	4 407 584	12
General governments	686 170	314 260	371 909	25 500
Credit institutions	8 567 702	1 496 149	4 386 031	79 973
Other financial corporations	2 025 583	573 436	1 448 244	41 830
Non-financial corporations	33 180 349	14 795 804	17 326 204	1 496 556
Households	18 575 301	14 006 208	4 343 566	1 388 258
o.w. Residential mortgage loans	8 771 553	5 678 152	2 987 760	507 682
o.w. Credit for consumption	8 677 385	7 508 588	1 059 115	846 636

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>78 584 748</b>	<b>43 767 115</b>	<b>27 855 222</b>	<b>436 967</b>
Central banks	0	0	0	0
General governments	1 652 435	1 266 851	339 210	8 043
Credit institutions	4 455 331	525 564	3 168 244	37 742
Other financial corporations	3 905 721	1 969 413	1 719 019	14 117
Non-financial corporations	21 375 024	13 259 985	6 227 334	43 727
Households	47 196 237	26 745 302	16 401 415	333 338

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF GROUP I BANKS AS OF 31 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>10 327 645</b>
Cash on hand	1 019 096
Cash balances at central banks	8 789 471
Other demand deposits	519 078
<b>Financial assets held for trading</b>	<b>1 404 176</b>
Derivatives	115 578
Equity instruments	4 797
Debt securities	1 260 582
Loans and advances	23 219
<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>5 764 330</b>
Equity instruments	72 133
Debt securities	5 692 197
Loans and advances	0
<b>Loans and receivables</b>	<b>32 451 617</b>
Debt securities	191 962
Loans and advances	32 259 655
<b>Held-to-maturity investments</b>	<b>250 442</b>
Debt securities	250 442
Loans and advances	0
<b>Derivatives – hedge accounting</b>	<b>2 452</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>141 174</b>
<b>Tangible assets</b>	<b>961 084</b>
Property, plant and equipment	668 922
Investment property	292 162
<b>Intangible assets</b>	<b>123 591</b>
Goodwill	0
Other intangible assets	123 591
<b>Tax assets</b>	<b>10 536</b>
Current tax assets	1 569
Deferred tax assets	8 967
<b>Other assets</b>	<b>1 243 425</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>90 697</b>
<b>TOTAL ASSETS</b>	<b>52 771 169</b>

(continued)

(continued)

(BGN thousand)

	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>104 689</b>
Derivatives	104 689
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>44 840 085</b>
Deposits	44 560 978
Debt securities issued	208 740
Other financial liabilities	70 367
<b>Derivatives – hedge accounting</b>	<b>69 716</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>119 484</b>
Pensions and other post employment defined benefit obligations	27 217
Other long-term employee benefits	0
Restructuring	4 366
Pending legal issues and tax litigation	59 774
Commitments and guarantees given	22 383
Other provisions	5 744
<b>Tax liabilities</b>	<b>36 030</b>
Current tax liabilities	14 672
Deferred tax liabilities	21 358
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>280 411</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>45 450 415</b>

(continued)

(continued)

(BGN thousand)

	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>1 186 048</b>
Paid-up capital	1 186 048
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>265 891</b>
Items that will not be reclassified to profit or loss	90 002
<i>Tangible assets</i>	95 023
<i>Intangible assets</i>	0
<i>Actuarial gains or (-) losses on defined benefit pension plans</i>	-5 021
<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	175 889
<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>	-36 268
<i>Available-for-sale financial assets</i>	212 157
<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>2 706 350</b>
<b>Revaluation reserves</b>	<b>0</b>
<b>Other reserves</b>	<b>2 430 212</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates	0
Other	2 430 212
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>895 051</b>
<b>(-) Interim dividends</b>	<b>-259 798</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>7 320 754</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>52 771 169</b>

**STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
<b>Interest income</b>	<b>2 064 160</b>
Financial assets held for trading	21 186
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	137 823
Loans and receivables	1 898 797
Held-to-maturity investments	592
Derivatives – hedge accounting, interest rate risk	5 392
Other assets	90
Interest income on liabilities	280
<b>(Interest expenses)</b>	<b>271 173</b>
(Financial liabilities held for trading)	13 240
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	224 313
(Derivatives – hedge accounting, interest rate risk)	21 091
(Other liabilities)	16
(Interest expenses on assets)	12 513
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>7 204</b>
Financial assets held for trading	26
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	7 178
<b>Fee and commission income</b>	<b>658 037</b>
<b>(Fee and commission expenses)</b>	<b>75 805</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>172 438</b>
Available-for-sale financial assets	120 963
Loans and receivables	51 475
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>93 213</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>-773</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>33 751</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>8 038</b>
<b>Other operating income</b>	<b>77 551</b>
<b>(Other operating expenses)</b>	<b>162 093</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>2 604 548</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>816 877</b>
(Staff expenses)	397 771
(Other administrative expenses)	419 106
<b>(Depreciation)</b>	<b>110 780</b>
(Property, plant and equipment)	75 956
(Investment properties)	1 915
(Other intangible assets)	32 909
<b>(Provisions or (-) reversal of provisions)</b>	<b>48 194</b>
(Commitments and guarantees given)	21 169
(Other provisions)	27 025
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>618 050</b>
(Financial assets measured at cost)	0
(Available-for-sale financial assets)	5 613
(Loans and receivables)	612 437
(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>14 368</b>
(Property, plant and equipment)	3 392
(Investment properties)	10 718
(Goodwill)	0
(Other intangible assets)	0
(Other)	258
<b>Negative goodwill recognised in profit or loss</b>	<b>548</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates</b>	<b>178</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-744</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>996 261</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>101 210</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>895 051</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>895 051</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	895 051

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS  
OF GROUP I BANKS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>7 395 185</b>	<b>1 874 325</b>	<b>4 490 312</b>	<b>158 269</b>
Central banks	0	0	0	0
General governments	6 412 973	1 874 325	4 015 266	126 371
Credit institutions	886 891	0	391 368	30 020
Other financial corporations	19 998	0	19 998	597
Non-financial corporations	75 323	0	63 680	1 281

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>45 104 646</b>	<b>25 182 152</b>	<b>17 721 260</b>	<b>1 895 389</b>
Central banks	8 789 471	5 206 815	3 582 656	0
General governments	364 519	88 833	275 685	13 218
Credit institutions	4 306 912	1 237 518	1 663 980	63 908
Other financial corporations	717 481	173 698	541 177	14 636
Non-financial corporations	18 558 319	9 155 292	8 727 666	837 425
Households	12 367 944	9 319 996	2 930 096	966 202
o.w. Residential mortgage loans	6 406 175	4 334 004	1 984 586	381 877
o.w. Credit for consumption	5 392 989	4 675 418	690 188	561 845

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>44 560 978</b>	<b>25 263 080</b>	<b>15 143 806</b>	<b>216 128</b>
Central banks	0	0	0	0
General governments	725 199	442 554	253 141	4 763
Credit institutions	1 046 440	135 278	447 277	9 280
Other financial corporations	2 487 679	1 114 295	1 209 976	8 157
Non-financial corporations	10 821 068	6 370 926	3 437 565	20 399
Households	29 480 592	17 200 027	9 795 847	173 529

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF GROUP II BANKS AS OF 31 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>6 824 987</b>
Cash on hand	798 932
Cash balances at central banks	5 140 788
Other demand deposits	885 267
<b>Financial assets held for trading</b>	<b>407 153</b>
Derivatives	64 067
Equity instruments	116 918
Debt securities	226 168
Loans and advances	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>205 660</b>
Equity instruments	2 272
Debt securities	203 388
Loans and advances	0
<b>Available-for-sale financial assets</b>	<b>3 504 809</b>
Equity instruments	160 228
Debt securities	3 344 349
Loans and advances	232
<b>Loans and receivables</b>	<b>22 716 579</b>
Debt securities	0
Loans and advances	22 716 579
<b>Held-to-maturity investments</b>	<b>1 701 500</b>
Debt securities	1 701 500
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>249 074</b>
<b>Tangible assets</b>	<b>881 099</b>
Property, plant and equipment	440 570
Investment property	440 529
<b>Intangible assets</b>	<b>57 793</b>
Goodwill	0
Other intangible assets	57 793
<b>Tax assets</b>	<b>19 530</b>
Current tax assets	7 010
Deferred tax assets	12 520
<b>Other assets</b>	<b>254 067</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>287 920</b>
<b>TOTAL ASSETS</b>	<b>37 110 171</b>

(continued)



(continued)

(BGN thousand)

	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>42 949</b>
Derivatives	42 949
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>7</b>
Deposits	7
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>32 077 347</b>
Deposits	31 867 054
Debt securities issued	146 637
Other financial liabilities	63 656
<b>Derivatives – hedge accounting</b>	<b>4 677</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>55 852</b>
Pensions and other post employment defined benefit obligations	14 746
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	6 404
Commitments and guarantees given	18 033
Other provisions	16 669
<b>Tax liabilities</b>	<b>15 136</b>
Current tax liabilities	11 743
Deferred tax liabilities	3 393
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>124 790</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>32 320 758</b>

(continued)

(continued)

(BGN thousand)

	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>2 736 302</b>
Paid-up capital	2 736 302
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>78 147</b>
Items that will not be reclassified to profit or loss	11 594
Tangible assets	16 437
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-4 843
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	66 553
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	24
Hedging derivatives. Cash flow hedges [effective portion]	0
Available-for-sale financial assets	66 529
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>548 277</b>
<b>Revaluation reserves</b>	<b>135</b>
<b>Other reserves</b>	<b>867 144</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates	0
Other	867 144
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>366 015</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>4 789 413</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>37 110 171</b>

**STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
<b>Interest income</b>	<b>1 223 973</b>
Financial assets held for trading	4 384
Financial assets designated at fair value through profit or loss	7 628
Available-for-sale financial assets	45 012
Loans and receivables	1 113 181
Held-to-maturity investments	51 479
Derivatives – hedge accounting, interest rate risk	0
Other assets	722
Interest income on liabilities	1 567
<b>(Interest expenses)</b>	<b>233 876</b>
(Financial liabilities held for trading)	0
(Financial liabilities designated at fair value through profit or loss)	11 207
(Financial liabilities measured at amortised cost)	210 935
(Derivatives – hedge accounting, interest rate risk)	1 185
(Other liabilities)	3 426
(Interest expenses on assets)	7 123
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>15 071</b>
Financial assets held for trading	269
Financial assets designated at fair value through profit or loss	430
Available-for-sale financial assets	14 372
<b>Fee and commission income</b>	<b>388 147</b>
<b>(Fee and commission expenses)</b>	<b>63 636</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>89 964</b>
Available-for-sale financial assets	79 169
Loans and receivables	188
Held-to-maturity investments	10 607
Financial liabilities measured at amortised cost	0
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>56 244</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>1 665</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>118</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>16 599</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>455</b>
<b>Other operating income</b>	<b>26 682</b>
<b>(Other operating expenses)</b>	<b>106 475</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>1 414 931</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>716 097</b>
(Staff expenses)	341 010
(Other administrative expenses)	375 087
<b>(Depreciation)</b>	<b>62 621</b>
(Property, plant and equipment)	42 491
(Investment properties)	3 145
(Other intangible assets)	16 985
<b>(Provisions or (-) reversal of provisions)</b>	<b>15 596</b>
(Commitments and guarantees given)	13 119
(Other provisions)	2 477
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>194 924</b>
(Financial assets measured at cost)	0
(Available-for-sale financial assets)	763
(Loans and receivables)	194 161
(Held-to-maturity investments)	0
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>	<b>650</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>	<b>17 575</b>
(Property, plant and equipment)	512
(Investment properties)	11 469
(Goodwill)	0
(Other intangible assets)	98
(Other)	5 496
<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>5 946</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-2 073</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>411 341</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>45 326</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>366 015</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>366 015</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	366 015

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS  
OF GROUP II BANKS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>5 475 405</b>	<b>1 880 096</b>	<b>3 363 004</b>	<b>108 479</b>
Central banks	0	0	0	0
General governments	5 172 183	1 866 924	3 072 954	95 452
Credit institutions	121 237	0	121 237	6 449
Other financial corporations	49 875	0	49 875	2 493
Non-financial corporations	132 110	13 172	118 938	4 085

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>30 470 377</b>	<b>15 291 958</b>	<b>13 476 826</b>	<b>1 113 501</b>
Central banks	5 140 788	4 315 198	820 266	12
General governments	321 651	225 427	96 224	12 282
Credit institutions	3 717 580	254 473	2 240 897	14 634
Other financial corporations	1 075 227	292 282	781 648	20 283
Non-financial corporations	14 011 058	5 519 537	8 126 433	644 439
Households	6 204 073	4 685 041	1 411 358	421 851
o.w. Residential mortgage loans	2 364 821	1 343 909	1 002 856	125 768
o.w. Credit for consumption	3 281 669	2 832 238	367 133	284 623

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>31 867 061</b>	<b>17 292 043</b>	<b>11 980 688</b>	<b>216 919</b>
Central banks	0	0	0	0
General governments	872 177	785 621	84 282	3 279
Credit institutions	3 169 266	336 879	2 587 996	28 012
Other financial corporations	1 299 971	819 280	450 000	5 950
Non-financial corporations	9 097 859	5 930 717	2 397 017	23 095
Households	17 427 788	9 419 546	6 461 393	156 583

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF GROUP III BANKS AS OF 31 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>1 009 758</b>
Cash on hand	3 947
Cash balances at central banks	551 937
Other demand deposits	453 874
<b>Financial assets held for trading</b>	<b>12 709</b>
Derivatives	9 140
Equity instruments	0
Debt securities	3 569
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>244 896</b>
Equity instruments	219
Debt securities	244 677
Loans and advances	0
<b>Loans and receivables</b>	<b>930 164</b>
Debt securities	0
Loans and advances	930 164
<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>2 857</b>
Property, plant and equipment	2 857
Investment property	0
<b>Intangible assets</b>	<b>1 878</b>
Goodwill	0
Other intangible assets	1 878
<b>Tax assets</b>	<b>1 168</b>
Current tax assets	157
Deferred tax assets	1 011
<b>Other assets</b>	<b>9 265</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>944</b>
<b>TOTAL ASSETS</b>	<b>2 213 639</b>

(continued)

(continued)

(BGN thousand)

	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>7 777</b>
Derivatives	7 777
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>2 158 134</b>
Deposits	2 156 709
Debt securities issued	0
Other financial liabilities	1 425
<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>1 010</b>
Pensions and other post employment defined benefit obligations	286
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	624
Other provisions	100
<b>Tax liabilities</b>	<b>823</b>
Current tax liabilities	811
Deferred tax liabilities	12
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>22 570</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>2 190 314</b>

(continued)

(continued)

(BGN thousand)

	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>259</b>
Equity component of compound financial instruments	0
Other equity instruments issued	259
<b>Other equity</b>	<b>0</b>
<b>Accumulated other comprehensive income</b>	<b>1 486</b>
Items that will not be reclassified to profit or loss	55
Tangible assets	0
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	55
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	1 431
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	1 431
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>865</b>
<b>Revaluation reserves</b>	<b>0</b>
<b>Other reserves</b>	<b>28 076</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates	0
Other	28 076
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>1 268</b>
<b>(-) Interim dividends</b>	<b>-8 629</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>23 325</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 213 639</b>



**STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
<b>Interest income</b>	<b>27 752</b>
Financial assets held for trading	1 169
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	2 957
Loans and receivables	23 613
Held-to-maturity investments	0
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	13
<b>(Interest expenses)</b>	<b>5 730</b>
(Financial liabilities held for trading)	0
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	4 286
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	9
(Interest expenses on assets)	1 435
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>60</b>
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	60
<b>Fee and commission income</b>	<b>17 067</b>
<b>(Fee and commission expenses)</b>	<b>3 091</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>1 747</b>
Available-for-sale financial assets	1 747
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>10 399</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>7 122</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>9</b>
<b>Other operating income</b>	<b>5 858</b>
<b>(Other operating expenses)</b>	<b>1 168</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>60 025</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>54 507</b>
(Staff expenses)	16 457
(Other administrative expenses)	38 050
<b>(Depreciation)</b>	<b>1 514</b>
(Property, plant and equipment)	947
(Investment properties)	0
(Other intangible assets)	567
<b>(Provisions or (-) reversal of provisions)</b>	<b>753</b>
(Commitments and guarantees given)	-36
(Other provisions)	789
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>986</b>
(Financial assets measured at cost)	0
(Available-for-sale financial assets)	284
(Loans and receivables)	702
(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>10</b>
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	10
<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>53</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>2 308</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>1 040</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 268</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>1 268</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 268

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS  
OF GROUP III BANKS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>248 246</b>	<b>193 136</b>	<b>55 110</b>	<b>3 661</b>
Central banks	0	0	0	0
General governments	246 127	193 136	52 991	3 583
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	2 119	0	2 119	78

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 942 372</b>	<b>781 129</b>	<b>1 085 452</b>	<b>23 239</b>
Central banks	552 031	547 369	4 662	0
General governments	0	0	0	0
Credit institutions	543 210	4 158	481 154	1 431
Other financial corporations	232 875	107 456	125 419	6 911
Non-financial corporations	610 972	120 975	472 105	14 692
Households	3 284	1 171	2 112	205
o.w. Residential mortgage loans	557	239	318	37
o.w. Credit for consumption	2 727	932	1 794	168

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>2 156 709</b>	<b>1 211 992</b>	<b>730 728</b>	<b>3 920</b>
Central banks	0	0	0	0
General governments	55 059	38 676	1 787	1
Credit institutions	239 625	53 407	132 971	450
Other financial corporations	118 071	35 838	59 043	10
Non-financial corporations	1 456 097	958 342	392 752	233
Households	287 857	125 729	144 175	3 226

## V. Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data\*

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Central Cooperative Bank .....	69
CIBANK .....	73
Citibank Europe, Bulgaria Branch .....	77
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DSK Bank .....	85
Eurobank Bulgaria .....	89
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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 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	587 340
Financial assets held for trading	35 603
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	168 224
Loans and receivables	1 212 606
Held-to-maturity investments	431 194
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	8 902
Intangible assets	3 936
Tax assets	3 316
Other assets	12 667
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>2 463 788</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	2 236 625
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	400
Tax liabilities	4 740
Share capital repayable on demand	0
Other liabilities	4 913
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 246 678</b>
<b>EQUITY</b>	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	4 480
Retained earnings	103 525
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	30 255
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>217 110</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 463 788</b>

## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	84 570
(Interest expenses)	12 309
(Expenses on share capital repayable on demand)	0
Dividend income	115
Fee and commission income	21 477
(Fee and commission expenses)	2 502
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 591
Gains or (-) losses on financial assets and liabilities held for trading, net	2 028
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	598
Gains or (-) losses on derecognition of non-financial assets, net	2
Other operating income	2 747
(Other operating expenses)	8 885
<b>TOTAL OPERATING INCOME, NET</b>	<b>90 432</b>
(Administrative expenses)	40 634
(Depreciation)	2 544
(Provisions or (-) reversal of provisions)	-321
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	13 731
(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>33 844</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>3 589</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>30 255</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>30 255</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	30 255

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>633 737</b>	<b>162 431</b>	<b>470 703</b>	<b>18 338</b>
Central banks	0	0	0	0
General governments	595 989	162 431	432 955	17 417
Credit institutions	0	0	0	0
Other financial corporations	5 992	0	5 992	27
Non-financial corporations	31 756	0	31 756	894

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 897 340</b>	<b>1 067 686</b>	<b>669 009</b>	<b>66 232</b>
Central banks	496 567	251 680	244 887	0
General governments	44 177	4 974	39 203	1 568
Credit institutions	179 569	0	50 403	727
Other financial corporations	52 782	23 694	29 088	1 975
Non-financial corporations	539 730	359 034	149 656	23 955
Households	584 515	428 304	155 772	38 007
o.w. Residential mortgage loans	331 413	219 800	111 524	22 962
o.w. Credit for consumption	193 082	169 251	23 622	14 391

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>2 236 625</b>	<b>1 279 325</b>	<b>795 368</b>	<b>12 310</b>
Central banks	0	0	0	0
General governments	21 411	21 307	92	38
Credit institutions	58 774	91	58 682	180
Other financial corporations	318 799	264 304	51 321	106
Non-financial corporations	599 274	358 479	166 719	1 010
Households	1 238 367	635 144	518 554	10 976





## ALLIANZ BANK BULGARIA

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 345 of 3 June 1997 of the BNB Governing Council. License updated by: Order No. 100-000276 of 31 July 1998 of the BNB Governor and amended by Order No. 100-00515 of 22 November 1999 and by Order No. RD 22-0469 of 20 June 2002 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0856 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2258 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 12 November 1997 of the Sofia City Court on Company file No. 12684 of 1997, lot No. 44383, vol. 487, p. 202; re-entered in the Commercial Register to the Registry Agency, UIC 128001319, certificate No. 20080513130424 of 13 May 2008.</p>
<b>Address of the head office</b>	<p>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></p>
<b>Management</b>	
Supervisory Board	<p>Dimitar Georgiev Zhelev – Chairman Christoph Plein Raymond Seymour Rainer Franz Peter Kisbenedek Kai Mueller Walter Lippolis</p>
Management Board	<p>Svetoslav Veleslavov Gavriiski – Chairman and Chief Executive Director Rosen Stoyadinov Stanimirov – Executive Director Georgi Kostadinov Zamanov – Executive Director Christo Borisov Babbev Kamelia Georgieva Gyuleva Marieta Vassileva Petrova Christina Marinova Martsenkova</p>
<b>Shareholders</b> (shares over 10 per cent)	
	<p>Allianz Bulgaria Holding Ltd. – 99.89 per cent</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

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

### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2016

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	300 647
Financial assets held for trading	4 079
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	2 171
Loans and receivables	441 621
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	286
Intangible assets	82
Tax assets	120
Other assets	1 489
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>750 495</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	4 019
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	730 350
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	344
Tax liabilities	46
Share capital repayable on demand	0
Other liabilities	18 695
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>753 454</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	52
Retained earnings	4 113
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-7 124
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>-2 959</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>750 495</b>



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

### STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	10 728
(Interest expenses)	3 764
(Expenses on share capital repayable on demand)	0
Dividend income	23
Fee and commission income	5 993
(Fee and commission expenses)	607
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	-50
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	126
Gains or (-) losses on derecognition of non-financial assets, net	12
Other operating income	12
(Other operating expenses)	2
<b>TOTAL OPERATING INCOME, NET</b>	<b>12 471</b>
(Administrative expenses)	18 994
(Depreciation)	193
(Provisions or (-) reversal of provisions)	123
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	302
(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>-7 141</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>-17</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-7 124</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-7 124</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-7 124



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

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

### DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>2 119</b>	<b>0</b>	<b>2 119</b>	<b>78</b>
Central banks	0	0	0	0
General governments	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	2 119	0	2 119	78

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>743 722</b>	<b>401 150</b>	<b>320 214</b>	<b>10 086</b>
Central banks	278 303	278 303	0	0
General governments	0	0	0	0
Credit institutions	80 257	3 101	54 800	254
Other financial corporations	226 943	107 444	119 499	6 612
Non-financial corporations	158 206	12 300	145 905	3 219
Households	13	2	10	1
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	13	2	10	1

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>730 350</b>	<b>424 408</b>	<b>270 702</b>	<b>3 425</b>
Central banks	0	0	0	0
General governments	493	404	89	0
Credit institutions	42 870	18 762	23 769	247
Other financial corporations	36 340	14 236	22 104	10
Non-financial corporations	391 198	270 708	97 314	42
Households	259 449	120 298	127 426	3 126

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



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	108 758
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	71 890
Loans and receivables	729 121
Held-to-maturity investments	20 772
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	90 662
Intangible assets	1 003
Tax assets	117
Other assets	3 681
Non-current assets and disposal groups classified as held for sale	42 213
<b>TOTAL ASSETS</b>	<b>1 071 267</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	900 043
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	4 587
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>904 630</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	6 333
Retained earnings	92 544
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	6 019
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>166 637</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 071 267</b>



**BULGARIAN-  
AMERICAN  
CREDIT BANK**

**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	38 098
(Interest expenses)	11 377
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	5 612
(Fee and commission expenses)	354
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	5 001
Gains or (-) losses on financial assets and liabilities held for trading, net	1 486
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	129
Gains or (-) losses on derecognition of non-financial assets, net	-44
Other operating income	764
(Other operating expenses)	4 078
<b>TOTAL OPERATING INCOME, NET</b>	<b>35 237</b>
(Administrative expenses)	18 670
(Depreciation)	2 426
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 176
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-33
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	87
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>6 085</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>66</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>6 019</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>6 019</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	6 019



**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>91 201</b>	<b>22 552</b>	<b>67 325</b>	<b>1 323</b>
Central banks	0	0	0	0
General governments	87 062	22 552	63 186	1 286
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	4 139	0	4 139	37

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>957 066</b>	<b>268 457</b>	<b>603 317</b>	<b>36 775</b>
Central banks	91 449	28 585	62 864	0
General governments	6 081	6 081	0	454
Credit institutions	58 905	2	9 900	279
Other financial corporations	1 449	0	1 449	128
Non-financial corporations	752 800	207 053	509 680	33 463
Households	46 382	26 736	19 424	2 451
o.w. Residential mortgage loans	21 306	12 385	8 722	973
o.w. Credit for consumption	13 747	11 659	2 075	748

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>892 745</b>	<b>411 358</b>	<b>393 785</b>	<b>10 872</b>
Central banks	0	0	0	0
General governments	35 586	35 417	169	136
Credit institutions	48 328	38 549	9 779	424
Other financial corporations	14 862	13 921	940	204
Non-financial corporations	232 962	151 916	71 388	2 094
Households	561 007	171 555	311 509	8 014





**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 Martin Boychev Ganev Jason Lyle Cook</p>
Management Board	<p>Vassil Stefanov Simov – Chairman and Executive Director Ilian Petrov Georgiev – Executive Director Alexander Dimitrov Dimitrov – Executive Director Loreta Ivanova Grigorova – Executive Director Silvia Kirilova Kirilova</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>CSIF AD – 61.43 per cent LTBI HOLDINGS LLC, USA – 32.97 per cent</p>
<b>Auditor</b>	Ernst & Young Audit OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	125 184
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	264 368
Loans and receivables	1 374 562
Held-to-maturity investments	1 385
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	41 173
Intangible assets	226
Tax assets	1 265
Other assets	11 522
Non-current assets and disposal groups classified as held for sale	4 657
<b>TOTAL ASSETS</b>	<b>1 911 985</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	1 150 963
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 548
Tax liabilities	1 813
Share capital repayable on demand	0
Other liabilities	894
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 157 218</b>
<b>EQUITY</b>	
Capital	601 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	3 502
Retained earnings	0
Revaluation reserves	0
Other reserves	106 571
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	42 920
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>754 767</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 911 985</b>


**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	60 237
(Interest expenses)	3 665
(Expenses on share capital repayable on demand)	0
Dividend income	53
Fee and commission income	2 314
(Fee and commission expenses)	35
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	20
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	761
Gains or (-) losses on derecognition of non-financial assets, net	5
Other operating income	2 228
(Other operating expenses)	5 352
<b>TOTAL OPERATING INCOME, NET</b>	<b>56 611</b>
(Administrative expenses)	11 478
(Depreciation)	545
(Provisions or (-) reversal of provisions)	1 542
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-5 107
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	419
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	-150
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>47 584</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>4 664</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>42 920</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>42 920</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	42 920



**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>262 865</b>	<b>138 178</b>	<b>124 687</b>	<b>1 937</b>
Central banks	0	0	0	0
General governments	248 634	138 178	110 456	1 645
Credit institutions	3 019	0	3 019	145
Other financial corporations	1 385	0	1 385	97
Non-financial corporations	9 827	0	9 827	50

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 640 770</b>	<b>951 514</b>	<b>592 382</b>	<b>58 215</b>
Central banks	78 401	76 551	1 850	0
General governments	28 229	28 229	0	2 746
Credit institutions	274 011	125 220	55 231	3 740
Other financial corporations	55 926	43 815	12 111	100
Non-financial corporations	802 720	276 216	523 190	49 723
Households	401 483	401 483	0	1 906
o.w. Residential mortgage loans	2 509	2 509	0	77
o.w. Credit for consumption	1 267	1 267	0	46

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 150 577</b>	<b>616 038</b>	<b>437 820</b>	<b>3 610</b>
Central banks	0	0	0	0
General governments	32 425	14 746	17 679	141
Credit institutions	423 736	32 367	378 810	2 546
Other financial corporations	137 964	133 655	4 105	441
Non-financial corporations	551 420	432 577	34 905	476
Households	5 032	2 693	2 321	6


**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<p>Licensed by Order No. 100-000078 of 25 February 1999 of the BNB Governor to conduct bank transactions in Bulgaria and abroad and to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2272 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 11 March 1999 on company file No. 3400 of 1999, lot No. 879, vol. 16, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 121856059, certificate No. 20080429100249 of 29 April 2008</p>
<b>Address of the head office</b>	<p>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></p>
<b>Management</b>	
Supervisory Board	<p>Atanas Slavchev Katsarchev – Chairman Dimitar Kirilov Dimitrov Krassimir Totev Angarski</p>
Management Board	<p>Angel Kirilov Gekov – Chairman and Executive Director Bilyan Lyubomirov Balev – Deputy Chairman and Executive Director Iliya Vassilev Kirchev – Executive Director</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Ministry of Finance – 100 per cent</p>
<b>Auditor</b>	<p>Ernst &amp; Young Audit OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 332 894
Financial assets held for trading	115 047
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	664 189
Loans and receivables	2 591 784
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	84 333
Tangible assets	111 961
Intangible assets	1 305
Tax assets	283
Other assets	50 078
Non-current assets and disposal groups classified as held for sale	18 257
<b>TOTAL ASSETS</b>	<b>4 970 131</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	209
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	4 540 131
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 034
Tax liabilities	4 226
Share capital repayable on demand	0
Other liabilities	5 975
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>4 551 575</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	20 899
Retained earnings	0
Revaluation reserves	0
Other reserves	178 461
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	26 598
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>418 556</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>4 970 131</b>



# STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	150 140
(Interest expenses)	39 836
(Expenses on share capital repayable on demand)	0
Dividend income	1 630
Fee and commission income	50 497
(Fee and commission expenses)	7 161
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	13 701
Gains or (-) losses on financial assets and liabilities held for trading, net	6 752
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	5 955
Gains or (-) losses on derecognition of non-financial assets, net	48
Other operating income	2 187
(Other operating expenses)	14 940
<b>TOTAL OPERATING INCOME, NET</b>	<b>168 973</b>
(Administrative expenses)	93 588
(Depreciation)	9 306
(Provisions or (-) reversal of provisions)	1 034
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	34 640
(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	216
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>30 621</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>4 023</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>26 598</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>26 598</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	26 598

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>595 793</b>	<b>74 548</b>	<b>517 470</b>	<b>15 540</b>
Central banks	0	0	0	0
General governments	540 145	74 093	462 277	11 868
Credit institutions	0	0	0	21
Other financial corporations	27 593	0	27 593	1 961
Non-financial corporations	28 055	455	27 600	1 690

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>3 797 566</b>	<b>2 529 145</b>	<b>1 046 241</b>	<b>134 600</b>
Central banks	1 079 699	1 079 214	485	0
General governments	12 926	3 124	9 802	526
Credit institutions	267 594	17 013	56 793	1 307
Other financial corporations	308 959	161 481	147 230	9 517
Non-financial corporations	1 620 358	809 732	791 196	90 905
Households	508 030	458 581	40 735	32 345
o.w. Residential mortgage loans	160 445	132 132	28 269	7 005
o.w. Credit for consumption	335 917	326 179	8 117	25 282

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>4 469 637</b>	<b>3 014 679</b>	<b>1 164 557</b>	<b>34 553</b>
Central banks	0	0	0	0
General governments	155 542	153 960	1 499	1 461
Credit institutions	12 060	485	6 900	287
Other financial corporations	56 702	51 063	4 616	492
Non-financial corporations	851 318	657 265	150 031	3 351
Households	3 394 015	2 151 906	1 001 511	28 962





## 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., 1086 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</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 Stoykov – Executive Director</p> <p>Georgi Koshev Kostov – Executive Director</p> <p>Tihomir Angelov Atanasov – Procurator</p> <p>Alexander Dimitrov Kerezov</p> <p>Biser Yordanov Slavkov</p>
<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 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	227 473
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	543 270
Loans and receivables	2 208 772
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	12 146
Tangible assets	97 812
Intangible assets	3 469
Tax assets	5 077
Other assets	4 259
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>3 102 278</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	2 737 110
Derivatives – hedge accounting	4 677
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 296
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	25 745
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 769 828</b>
<b>EQUITY</b>	
Capital	227 933
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	19 884
Retained earnings	28 850
Revaluation reserves	0
Other reserves	22 891
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	32 892
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>332 450</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>3 102 278</b>


**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	93 958
(Interest expenses)	9 342
(Expenses on share capital repayable on demand)	0
Dividend income	213
Fee and commission income	38 085
(Fee and commission expenses)	7 794
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	4 466
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	118
Exchange differences [gain or (-) loss], net	3 381
Gains or (-) losses on derecognition of non-financial assets, net	22
Other operating income	1 811
(Other operating expenses)	11 793
<b>TOTAL OPERATING INCOME, NET</b>	<b>113 125</b>
(Administrative expenses)	62 841
(Depreciation)	4 445
(Provisions or (-) reversal of provisions)	599
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 270
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	6 483
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>33 487</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>595</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>32 892</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>32 892</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	32 892

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>539 462</b>	<b>114 516</b>	<b>416 934</b>	<b>11 802</b>
Central banks	0	0	0	0
General governments	539 462	114 516	416 934	11 802
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>2 518 447</b>	<b>1 072 032</b>	<b>1 322 872</b>	<b>80 803</b>
Central banks	174 075	115 400	58 675	0
General governments	30 520	3 327	27 193	1 163
Credit institutions	545 532	0	425 591	511
Other financial corporations	91 271	4 935	86 336	622
Non-financial corporations	988 469	372 945	611 922	33 396
Households	688 580	575 425	113 155	45 111
o.w. Residential mortgage loans	368 968	259 916	109 052	18 761
o.w. Credit for consumption	319 612	315 509	4 103	26 350

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>2 737 110</b>	<b>1 128 831</b>	<b>1 468 361</b>	<b>8 086</b>
Central banks	0	0	0	0
General governments	36 718	26 421	9 716	146
Credit institutions	1 101 173	67 227	1 032 088	2 096
Other financial corporations	205 681	178 404	25 482	1 231
Non-financial corporations	460 344	314 299	104 590	538
Households	933 194	542 480	296 485	4 075



## 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 tel. 02/9029 240; 02/9029 111 Website: <a href="http://www.cibank.bg">www.cibank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Luc Gijssens – Chairman Willem Huetting Christine Van Rijsseghem</p>
Management Board	<p>Peter Grozdev Andronov – Chairman and Chief Executive Director Frank Jansen – Executive Director Christof De Mil – Executive Director Svetla Atanasova Georgieva – Executive Director Hristina Atanasova Filipova – Procurator</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>KBC BANK N.V., Kingdom of Belgium – 100 per cent</p>
<b>Auditor</b>	<p>Pricewaterhouse Coopers Audit OOD</p>



## CITIBANK EUROPE – BULGARIA BRANCH

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### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2016

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	530 160
Financial assets held for trading	7 595
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	104 451
Loans and receivables	179 331
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	1 520
Intangible assets	1 192
Tax assets	246
Other assets	4 564
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>829 059</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	3 608
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	822 848
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	134
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	1 566
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>828 156</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	259
Other equity	0
Accumulated other comprehensive income	474
Retained earnings	0
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 799
(-) Interim dividends	-8 629
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>903</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>829 059</b>

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



## CITIBANK EUROPE – BULGARIA BRANCH

### STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	5 135
(Interest expenses)	1 340
(Expenses on share capital repayable on demand)	0
Dividend income	20
Fee and commission income	5 697
(Fee and commission expenses)	1 780
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 747
Gains or (-) losses on financial assets and liabilities held for trading, net	1 007
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	11 354
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	4 360
(Other operating expenses)	1 090
<b>TOTAL OPERATING INCOME, NET</b>	<b>25 110</b>
(Administrative expenses)	14 459
(Depreciation)	643
(Provisions or (-) reversal of provisions)	-22
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	174
(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>9 856</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>1 057</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>8 799</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>8 799</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	8 799



## CITIBANK EUROPE – BULGARIA BRANCH

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

### DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>107 853</b>	<b>103 756</b>	<b>4 097</b>	<b>2 016</b>
Central banks	0	0	0	0
General governments	107 853	103 756	4 097	2 016
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>709 965</b>	<b>203 169</b>	<b>485 345</b>	<b>3 099</b>
Central banks	125 627	125 627	0	0
General governments	0	0	0	0
Credit institutions	403 950	0	385 465	330
Other financial corporations	0	0	0	0
Non-financial corporations	180 388	77 542	99 880	2 769
Households	0	0	0	0
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>822 321</b>	<b>521 285</b>	<b>227 808</b>	<b>90</b>
Central banks	0	0	0	0
General governments	52 282	37 598	110	0
Credit institutions	16 048	13 366	177	8
Other financial corporations	59 880	13 624	27 743	0
Non-financial corporations	694 111	456 697	199 778	82
Households	0	0	0	0





## 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>	The European branch is entered in the Commercial Register to the Registry Agency on 17 December 2013, UIC 202861597; the new European branch started operations on 1 January 2014: the effective date of the transfer of the Citibank – Sofia branch undertaking
<b>Address of the branch</b>	48 Sitnyakovo Blvd., Serdika offices, floor 10, 1505 Sofia tel. 02/9175 100 Website: <a href="http://www.citibank.com/bulgaria">www.citibank.com/bulgaria</a>
<b>Management</b> Board of Directors	Stanislava Petkova Taneva – Governor Borislava Stoyanova Jereva-Naymushina – Governor Grigoriy Ananiev Ananiev – Deputy 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 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	178 458
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	40 871
Loans and receivables	357 028
Held-to-maturity investments	96 871
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	43 979
Intangible assets	597
Tax assets	127
Other assets	7 051
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>726 016</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	630 781
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	509
Tax liabilities	94
Share capital repayable on demand	0
Other liabilities	2 799
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>634 183</b>
<b>EQUITY</b>	
Capital	75 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	35
Retained earnings	0
Revaluation reserves	32
Other reserves	15 964
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	802
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>91 833</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>726 016</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	25 194
(Interest expenses)	4 031
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	8 518
(Fee and commission expenses)	958
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 617
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	6 391
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	3 002
(Other operating expenses)	2 572
<b>TOTAL OPERATING INCOME, NET</b>	<b>38 161</b>
(Administrative expenses)	17 923
(Depreciation)	1 674
(Provisions or (-) reversal of provisions)	490
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	17 050
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	125
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>899</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>97</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>802</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>802</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	802

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>137 651</b>	<b>61 288</b>	<b>76 363</b>	<b>4 207</b>
Central banks	0	0	0	0
General governments	113 847	61 288	52 559	3 449
Credit institutions	18 853	0	18 853	714
Other financial corporations	3 908	0	3 908	25
Non-financial corporations	1 043	0	1 043	19

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>555 851</b>	<b>295 590</b>	<b>224 443</b>	<b>20 984</b>
Central banks	115 225	115 160	65	0
General governments	13 335	13 335	0	1 158
Credit institutions	45 966	491	15 992	300
Other financial corporations	13 767	3 355	10 412	623
Non-financial corporations	319 219	125 976	188 192	15 954
Households	48 339	37 273	9 782	2 949
o.w. Residential mortgage loans	20 761	15 386	5 375	1 013
o.w. Credit for consumption	27 578	21 887	4 407	1 936

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>630 780</b>	<b>388 578</b>	<b>194 963</b>	<b>3 971</b>
Central banks	0	0	0	0
General governments	67 918	67 497	421	162
Credit institutions	10 014	10 014	0	145
Other financial corporations	27 755	7 222	12 347	34
Non-financial corporations	234 039	162 239	44 164	874
Households	291 054	141 606	138 031	2 756



## 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 Totleben Blvd., 1606 Sofia</p> <p>tel. 02/989 44 44</p> <p>Website: <a href="http://www.dbank.bg">www.dbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<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>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 per cent</p>
<b>Auditor</b>	AFA OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	2 532 681
Financial assets held for trading	157 960
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	1 006 967
Loans and receivables	7 509 336
Held-to-maturity investments	6 979
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	43 176
Tangible assets	299 860
Intangible assets	43 512
Tax assets	0
Other assets	42 648
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>11 643 119</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	27 314
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 902 553
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	36 837
Tax liabilities	8 356
Share capital repayable on demand	0
Other liabilities	130 849
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>10 105 909</b>
<b>EQUITY</b>	
Capital	153 984
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	92 773
Retained earnings	26 050
Revaluation reserves	0
Other reserves	982 208
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	282 195
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 537 210</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>11 643 119</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	535 245
(Interest expenses)	13 250
(Expenses on share capital repayable on demand)	0
Dividend income	857
Fee and commission income	159 249
(Fee and commission expenses)	15 065
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	40 325
Gains or (-) losses on financial assets and liabilities held for trading, net	-25 855
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	9 906
Gains or (-) losses on derecognition of non-financial assets, net	424
Other operating income	4 822
(Other operating expenses)	39 121
<b>TOTAL OPERATING INCOME, NET</b>	<b>657 537</b>
(Administrative expenses)	178 004
(Depreciation)	37 238
(Provisions or (-) reversal of provisions)	25 314
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	103 457
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	40
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>313 484</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>31 289</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>282 195</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>282 195</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	282 195

# DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 155 911</b>	<b>299 600</b>	<b>649 303</b>	<b>40 358</b>
Central banks	0	0	0	0
General governments	980 893	299 600	474 285	18 242
Credit institutions	175 018	0	175 018	22 116
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>10 468 498</b>	<b>7 119 103</b>	<b>2 421 166</b>	<b>494 524</b>
Central banks	2 167 077	2 143 743	23 334	0
General governments	7 527	6 324	1 203	315
Credit institutions	1 173 243	30 902	218 656	34 509
Other financial corporations	45 799	14 321	31 478	2 029
Non-financial corporations	2 355 987	1 150 946	1 200 704	76 790
Households	4 718 865	3 772 867	945 791	380 881
o.w. Residential mortgage loans	1 907 089	1 289 784	617 178	131 741
o.w. Credit for consumption	2 525 366	2 279 085	246 201	245 674

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>9 902 553</b>	<b>6 770 374</b>	<b>2 535 729</b>	<b>12 904</b>
Central banks	0	0	0	0
General governments	150 768	104 283	46 286	174
Credit institutions	116 845	1 679	8 848	523
Other financial corporations	478 842	130 315	323 144	94
Non-financial corporations	1 484 494	946 332	382 741	586
Households	7 671 604	5 587 765	1 774 710	11 527





## 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          Attila Kozsik</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 DECEMBER 2016**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	816 780
Financial assets held for trading	3 024
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	431 067
Loans and receivables	5 461 336
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	41 678
Intangible assets	39 542
Tax assets	0
Other assets	16 120
Non-current assets and disposal groups classified as held for sale	8 715
<b>TOTAL ASSETS</b>	<b>6 818 262</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	1 430
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 624 463
Derivatives – hedge accounting	5 263
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	14 810
Tax liabilities	4 415
Share capital repayable on demand	0
Other liabilities	19 896
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>5 670 277</b>
<b>EQUITY</b>	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	21 463
Retained earnings	164 108
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	119 570
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 147 985</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>6 818 262</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	305 666
(Interest expenses)	32 152
(Expenses on share capital repayable on demand)	0
Dividend income	663
Fee and commission income	74 148
(Fee and commission expenses)	14 257
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	13 023
Gains or (-) losses on financial assets and liabilities held for trading, net	10 472
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	-125
Exchange differences [gain or (-) loss], net	410
Gains or (-) losses on derecognition of non-financial assets, net	-12
Other operating income	32 767
(Other operating expenses)	15 572
<b>TOTAL OPERATING INCOME, NET</b>	<b>375 031</b>
(Administrative expenses)	123 570
(Depreciation)	13 591
(Provisions or (-) reversal of provisions)	16 261
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	87 190
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	194
Negative goodwill recognised in profit or loss	548
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	-744
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>134 029</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>14 459</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>119 570</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>119 570</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	119 570

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>600 652</b>	<b>1 224</b>	<b>422 341</b>	<b>11 941</b>
Central banks	0	0	0	0
General governments	414 011	1 224	412 684	8 879
Credit institutions	176 984	0	0	2 812
Other financial corporations	1 380	0	1 380	92
Non-financial corporations	8 277	0	8 277	158

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>6 424 553</b>	<b>3 418 557</b>	<b>2 806 461</b>	<b>284 237</b>
Central banks	631 266	475 817	155 449	0
General governments	2 396	2 396	0	77
Credit institutions	1 166 309	5	1 113 865	15 907
Other financial corporations	54 521	25 914	28 607	1 588
Non-financial corporations	2 329 379	1 371 474	914 031	106 347
Households	2 240 682	1 542 951	594 509	160 318
o.w. Residential mortgage loans	1 371 695	778 663	510 442	64 164
o.w. Credit for consumption	838 057	755 751	64 151	90 654

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>5 624 463</b>	<b>3 326 504</b>	<b>1 891 668</b>	<b>27 445</b>
Central banks	0	0	0	0
General governments	95 170	33 944	60 110	374
Credit institutions	51 213	50 140	949	2 439
Other financial corporations	264 956	145 518	107 299	907
Non-financial corporations	1 129 575	734 550	350 776	3 516
Households	4 083 549	2 362 352	1 372 534	20 209



## 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>Georgios Provopoulos – Chairman Theodoros Karakasis – Deputy Chairman Anastasios Nikolaou Michalakakis Louis Christina Theofilidi Stavros Ioannu</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>New Europe Holding B.V., Kingdom of the Netherlands – 54.27 per cent Eurobank Ergasias S.A., Greece – 34.56 per cent CEH 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 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 588 754
Financial assets held for trading	8 578
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	531 366
Loans and receivables	4 995 534
Held-to-maturity investments	243 463
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	36 357
Tangible assets	316 155
Intangible assets	9 010
Tax assets	0
Other assets	1 123 253
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>8 852 470</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	7 977 099
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 144
Tax liabilities	14 805
Share capital repayable on demand	0
Other liabilities	17 666
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>8 010 714</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	21 957
Retained earnings	482 747
Revaluation reserves	0
Other reserves	39 861
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	90 191
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>841 756</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>8 852 470</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	426 313
(Interest expenses)	118 690
(Expenses on share capital repayable on demand)	0
Dividend income	586
Fee and commission income	107 390
(Fee and commission expenses)	18 892
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	39 616
Gains or (-) losses on financial assets and liabilities held for trading, net	805
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	13 242
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	30 305
(Other operating expenses)	40 452
<b>TOTAL OPERATING INCOME, NET</b>	<b>440 223</b>
(Administrative expenses)	168 415
(Depreciation)	16 639
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	154 776
(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>100 393</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>10 202</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>90 191</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>90 191</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	90 191

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>765 555</b>	<b>229 012</b>	<b>201 642</b>	<b>11 292</b>
Central banks	0	0	0	0
General governments	698 922	229 012	189 066	8 442
Credit institutions	66 633	0	12 576	2 850
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>7 256 152</b>	<b>2 519 032</b>	<b>4 268 944</b>	<b>415 021</b>
Central banks	1 134 245	327 000	807 245	0
General governments	729	729	0	99
Credit institutions	319 436	9	55 011	802
Other financial corporations	300 825	37 661	260 650	554
Non-financial corporations	4 057 974	1 336 722	2 524 296	276 816
Households	1 442 943	816 911	621 742	136 750
o.w. Residential mortgage loans	550 434	224 697	325 003	38 143
o.w. Credit for consumption	761 940	592 214	166 170	90 954

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>7 697 992</b>	<b>4 059 558</b>	<b>2 777 867</b>	<b>109 231</b>
Central banks	0	0	0	0
General governments	62 636	61 005	1 631	3 428
Credit institutions	6 736	195	4 519	50
Other financial corporations	26 240	14 182	10 493	188
Non-financial corporations	1 225 797	602 454	277 360	5 590
Households	6 376 583	3 381 722	2 483 864	99 975





## 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. 02/91 001 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 Mutaftchiev Radka Veselinova Mineva Jordan Velichkov Skortchev Jyrki Ilmari Koskelo</p>
Management Board	<p>Vassil Christov Christov – Chief Executive Director and Chairman Dimitar Kostov Kostov – Executive Director Svetoslav Stoyanov Moldovansky – Executive Director Maya Ivanova Oyfalosh – Executive Director Zhivko Ivanov Todorov Nadya Vassileva Koshinska</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Tzeko Todorov Minev – 42.5 per cent Ivaylo Dimitrov Mutaftchiev – 42.5 per cent</p>
<b>Auditor</b>	BDO Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	157 430
Financial assets held for trading	1 035
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	121 497
Loans and receivables	256 347
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	450
Intangible assets	250
Tax assets	505
Other assets	3 025
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>540 539</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	150
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	539 602
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	465
Tax liabilities	749
Share capital repayable on demand	0
Other liabilities	2 003
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>542 969</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	530
Retained earnings	-3 248
Revaluation reserves	0
Other reserves	1 076
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-788
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>-2 430</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>540 539</b>

# ING

## ING BANK N.V., SOFIA BRANCH

### STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	8 692
(Interest expenses)	282
(Expenses on share capital repayable on demand)	0
Dividend income	17
Fee and commission income	4 222
(Fee and commission expenses)	590
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	9 082
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	-4 631
Gains or (-) losses on derecognition of non-financial assets, net	-3
Other operating income	1 454
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>17 961</b>
(Administrative expenses)	17 536
(Depreciation)	345
(Provisions or (-) reversal of provisions)	630
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	238
(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>-788</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>-788</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-788</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-788

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>121 497</b>	<b>89 380</b>	<b>32 117</b>	<b>735</b>
Central banks	0	0	0	0
General governments	121 497	89 380	32 117	735
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>413 102</b>	<b>163 940</b>	<b>226 177</b>	<b>7 957</b>
Central banks	138 743	138 743	0	0
General governments	0	0	0	0
Credit institutions	20 352	1 042	9 244	523
Other financial corporations	5 255	12	5 243	263
Non-financial corporations	248 752	24 143	211 690	7 171
Households	0	0	0	0
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>538 704</b>	<b>252 696</b>	<b>189 840</b>	<b>174</b>
Central banks	0	0	0	0
General governments	237	237	0	0
Credit institutions	170 602	21 182	99 501	92
Other financial corporations	21 667	7 905	9 189	0
Non-financial corporations	346 198	223 372	81 150	82
Households	0	0	0	0



## ING BANK N.V., SOFIA BRANCH

### 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 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	499 316
Financial assets held for trading	554
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	78 512
Loans and receivables	657 163
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	5
Tangible assets	19 703
Intangible assets	1 604
Tax assets	110
Other assets	37 622
Non-current assets and disposal groups classified as held for sale	7 759
<b>TOTAL ASSETS</b>	<b>1 302 348</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	1 191 732
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	122
Share capital repayable on demand	0
Other liabilities	8 759
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 200 613</b>
<b>EQUITY</b>	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1 672
Retained earnings	59 413
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 344
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>101 735</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 302 348</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	37 411
(Interest expenses)	20 896
(Expenses on share capital repayable on demand)	0
Dividend income	127
Fee and commission income	15 637
(Fee and commission expenses)	1 143
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	8 732
Gains or (-) losses on financial assets and liabilities held for trading, net	1 555
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	40
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 518
(Other operating expenses)	5 454
<b>TOTAL OPERATING INCOME, NET</b>	<b>37 527</b>
(Administrative expenses)	21 568
(Depreciation)	1 476
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 787
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	137
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>11 559</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>1 215</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>10 344</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>10 344</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	10 344

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>72 835</b>	<b>29 710</b>	<b>42 655</b>	<b>4 087</b>
Central banks	0	0	0	0
General governments	69 174	27 680	41 024	3 828
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	3 661	2 030	1 631	259

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 160 200</b>	<b>631 121</b>	<b>446 094</b>	<b>33 324</b>
Central banks	442 362	313 032	129 330	0
General governments	8 506	8 506	0	638
Credit institutions	152 247	41 385	32 971	2 429
Other financial corporations	8 199	8 199	0	216
Non-financial corporations	499 960	245 396	249 470	27 159
Households	48 926	14 603	34 323	2 882
o.w. Residential mortgage loans	20 249	5 276	14 973	1 084
o.w. Credit for consumption	28 677	9 327	19 350	1 798

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 162 263</b>	<b>736 157</b>	<b>333 075</b>	<b>18 386</b>
Central banks	0	0	0	0
General governments	61 738	60 258	1 480	128
Credit institutions	0	0	0	0
Other financial corporations	18 979	13 375	5 539	235
Non-financial corporations	358 860	245 521	97 459	3 819
Households	722 686	417 003	228 597	14 204





## 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 Dragnevski – Chairman</p> <p>Georgi Stoinev Harizanov – Deputy Chairman</p> <p>Georgi Borislavov Georgiev</p> <p>Victor Georgiev Vulkov</p> <p>Rumyana Lyubenova Gotseva-Yordanova</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 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	261 000
Financial assets held for trading	7 058
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	380 893
Loans and receivables	861 131
Held-to-maturity investments	118 143
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	122 888
Intangible assets	1 365
Tax assets	50
Other assets	11 245
Non-current assets and disposal groups classified as held for sale	152 416
<b>TOTAL ASSETS</b>	<b>1 916 189</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	1 732 061
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	334
Tax liabilities	1 486
Share capital repayable on demand	0
Other liabilities	766
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 734 647</b>
<b>EQUITY</b>	
Capital	121 667
Share premium	28 333
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-2 147
Retained earnings	-2 027
Revaluation reserves	0
Other reserves	34 678
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 038
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>181 542</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 916 189</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	63 963
(Interest expenses)	33 699
(Expenses on share capital repayable on demand)	0
Dividend income	292
Fee and commission income	24 826
(Fee and commission expenses)	2 353
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	4 882
Gains or (-) losses on financial assets and liabilities held for trading, net	2 221
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	-94
Gains or (-) losses on derecognition of non-financial assets, net	109
Other operating income	6 371
(Other operating expenses)	14 352
<b>TOTAL OPERATING INCOME, NET</b>	<b>52 166</b>
(Administrative expenses)	26 671
(Depreciation)	1 864
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	23 886
(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	1 901
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 646</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>608</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 038</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>1 038</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 038

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>491 446</b>	<b>128 102</b>	<b>331 374</b>	<b>6 175</b>
Central banks	0	0	0	0
General governments	480 961	117 822	331 169	5 530
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	10 485	10 280	205	645

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 109 623</b>	<b>352 983</b>	<b>705 096</b>	<b>57 788</b>
Central banks	202 565	133 078	69 487	0
General governments	13 117	13 117	0	873
Credit institutions	29 064	1 094	9 732	23
Other financial corporations	22 422	158	22 264	2 245
Non-financial corporations	699 415	162 463	504 822	44 301
Households	143 040	43 073	98 791	10 346
o.w. Residential mortgage loans	55 311	7 578	47 685	4 180
o.w. Credit for consumption	87 729	35 495	51 106	6 166

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 671 241</b>	<b>1 007 288</b>	<b>576 973</b>	<b>33 714</b>
Central banks	0	0	0	0
General governments	94 386	93 838	525	56
Credit institutions	10 046	10 046	0	191
Other financial corporations	20 453	8 855	11 521	1 177
Non-financial corporations	363 328	223 968	105 679	4 614
Households	1 183 028	670 581	459 248	27 676

## 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>Vesela Ivanova Koleva-Dzhidzheva – Executive Director</p> <p>Zdravka Rumenova Ruseva – Executive Director</p> <p>Emilia Georgieva Traikova</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Festa Holding – 51.69 per cent</p> <p>Adil Said Ahmed Al Shanfari – 34.25 per cent</p> <p>Petia Ivanova Barakova-Slavova – 13.49 per cent</p>
<b>Auditor</b>	BDO Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 450
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	3 214
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	35
Intangible assets	4
Tax assets	0
Other assets	26
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>4 729</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	5 241
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	5
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>5 246</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	0
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-517
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>-517</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>4 729</b>

# İŞBANK

## İŞBANK AG, SOFIA BRANCH

### STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	267
(Interest expenses)	104
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	102
(Fee and commission expenses)	51
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	297
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>511</b>
(Administrative expenses)	992
(Depreciation)	36
(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>-517</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>-517</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-517</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-517

### DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Central banks	0	0	0	0
General governments	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>4 390</b>	<b>191</b>	<b>3 617</b>	<b>267</b>
Central banks	250	191	59	0
General governments	0	0	0	0
Credit institutions	926	0	344	16
Other financial corporations	0	0	0	0
Non-financial corporations	3 214	0	3 214	251
Households	0	0	0	0
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>5 241</b>	<b>476</b>	<b>4 169</b>	<b>104</b>
Central banks	0	0	0	0
General governments	0	0	0	0
Credit institutions	3 454	0	3 279	103
Other financial corporations	0	0	0	0
Non-financial corporations	1 538	389	784	1
Households	249	87	106	0





## 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. 02/4022010 Website: <a href="http://www.isbank.de/en/our-branches/branch-sofia/">www.isbank.de/en/our-branches/branch-sofia/</a>
<b>Management</b>	Sevil Mehmedova Cherkezova – Governor
<b>Shareholders</b> (shares over 10 per cent)	İŞBANK AG, Federal Republic of Germany – 100 per cent



## BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2016

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	130 124
Financial assets held for trading	11 172
Financial assets designated at fair value through profit or loss	203 388
Available-for-sale financial assets	4 144
Loans and receivables	448 700
Held-to-maturity investments	438 276
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	63 173
Intangible assets	989
Tax assets	58
Other assets	18 306
Non-current assets and disposal groups classified as held for sale	512
<b>TOTAL ASSETS</b>	<b>1 320 508</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	1 227 577
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	974
Share capital repayable on demand	0
Other liabilities	1 220
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 229 771</b>
<b>EQUITY</b>	
Capital	54 963
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 025
Retained earnings	0
Revaluation reserves	104
Other reserves	26 246
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 399
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>90 737</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 320 508</b>



# MUNICIPAL BANK PLC

## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	38 412
(Interest expenses)	6 646
(Expenses on share capital repayable on demand)	0
Dividend income	423
Fee and commission income	10 880
(Fee and commission expenses)	1 989
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	215
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1 479
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	82
Gains or (-) losses on derecognition of non-financial assets, net	8
Other operating income	1 108
(Other operating expenses)	361
<b>TOTAL OPERATING INCOME, NET</b>	<b>43 611</b>
(Administrative expenses)	37 195
(Depreciation)	2 378
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 277
(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>2 761</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>362</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>2 399</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>2 399</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	2 399



## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>641 664</b>	<b>293 384</b>	<b>347 651</b>	<b>18 311</b>
Central banks	0	0	0	0
General governments	641 664	293 384	347 651	18 311
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>605 893</b>	<b>376 621</b>	<b>195 075</b>	<b>20 102</b>
Central banks	77 850	71 538	6 312	0
General governments	52 977	48 812	4 165	1 774
Credit institutions	116 104	40 711	41 546	138
Other financial corporations	3 661	3 080	231	132
Non-financial corporations	283 349	159 686	123 663	12 178
Households	71 952	52 794	19 158	5 880
o.w. Residential mortgage loans	18 004	12 449	5 555	1 140
o.w. Credit for consumption	53 948	40 345	13 603	4 740

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 223 755</b>	<b>902 078</b>	<b>286 348</b>	<b>6 184</b>
Central banks	0	0	0	0
General governments	276 784	243 168	33 385	352
Credit institutions	19 635	6	19 628	644
Other financial corporations	8 379	3 399	4 938	17
Non-financial corporations	316 016	252 616	52 644	294
Households	602 941	402 889	175 753	4 877



## 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 – 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 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	663 918
Financial assets held for trading	28 421
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	92 268
Loans and receivables	1 963 333
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	553
Tangible assets	140 993
Intangible assets	4 874
Tax assets	1 668
Other assets	13 689
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>2 909 717</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	19 358
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 504 243
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 635
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	17 242
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 543 478</b>
<b>EQUITY</b>	
Capital	316 797
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-199
Retained earnings	81 421
Revaluation reserves	0
Other reserves	33 815
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-65 595
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>366 239</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 909 717</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	77 066
(Interest expenses)	34 435
(Expenses on share capital repayable on demand)	0
Dividend income	169
Fee and commission income	24 343
(Fee and commission expenses)	4 684
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	8 339
Gains or (-) losses on financial assets and liabilities held for trading, net	6 317
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	-685
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 056
(Other operating expenses)	13 587
<b>TOTAL OPERATING INCOME, NET</b>	<b>63 899</b>
(Administrative expenses)	54 162
(Depreciation)	5 080
(Provisions or (-) reversal of provisions)	404
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	59 483
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	8 952
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>-64 182</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>1 413</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-65 595</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-65 595</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-65 595

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>97 273</b>	<b>51 925</b>	<b>42 148</b>	<b>401</b>
Central banks	0	0	0	0
General governments	97 273	51 925	42 148	401
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>2 878 000</b>	<b>865 983</b>	<b>1 779 462</b>	<b>76 597</b>
Central banks	478 140	336 092	142 048	0
General governments	0	0	0	0
Credit institutions	571 298	8	411 283	996
Other financial corporations	48 694	1 448	47 246	473
Non-financial corporations	1 489 849	414 130	1 020 703	54 874
Households	290 019	114 305	158 182	20 254
o.w. Residential mortgage loans	216 833	58 284	141 299	13 723
o.w. Credit for consumption	71 886	54 721	16 883	6 531

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>2 504 244</b>	<b>1 106 900</b>	<b>1 157 159</b>	<b>32 172</b>
Central banks	0	0	0	0
General governments	0	0	0	0
Credit institutions	332 112	34 111	297 462	5 552
Other financial corporations	36 084	23 917	7 409	256
Non-financial corporations	629 614	332 241	215 897	3 724
Households	1 506 434	716 631	636 391	22 640





## 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>Ioannis Kyriakopoulos – Chairman and Executive Director</p> <p>Emil Angelov Angelov – Chief Executive Director</p> <p>Lyubomir Ignatov Punchev – Executive Director</p> <p>Minko Hristov Gerdjikov</p> <p>Alkiviadis Alexandrou</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 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	437 087
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	42 835
Loans and receivables	1 319 861
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	29 498
Intangible assets	3 224
Tax assets	840
Other assets	3 779
Non-current assets and disposal groups classified as held for sale	13 062
<b>TOTAL ASSETS</b>	<b>1 850 605</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	7
Financial liabilities measured at amortised cost	1 611 760
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	725
Tax liabilities	962
Share capital repayable on demand	0
Other liabilities	5 487
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 618 941</b>
<b>EQUITY</b>	
Capital	164 209
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	19
Retained earnings	15 928
Revaluation reserves	0
Other reserves	10 416
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	37 596
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>231 664</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 850 605</b>


**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	70 224
(Interest expenses)	3 906
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	19 099
(Fee and commission expenses)	1 568
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	7 292
Gains or (-) losses on financial assets and liabilities held for trading, net	6 056
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	171
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 402
(Other operating expenses)	418
<b>TOTAL OPERATING INCOME, NET</b>	<b>98 352</b>
(Administrative expenses)	44 856
(Depreciation)	5 002
(Provisions or (-) reversal of provisions)	82
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 346
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	2 982
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>42 084</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>4 488</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>37 596</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>37 596</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	37 596



**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>39 655</b>	<b>28 223</b>	<b>2 153</b>	<b>341</b>
Central banks	0	0	0	0
General governments	39 655	28 223	2 153	341
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 743 658</b>	<b>704 393</b>	<b>997 892</b>	<b>69 883</b>
Central banks	155 813	116 973	38 840	0
General governments	0	0	0	0
Credit institutions	331 512	0	292 408	210
Other financial corporations	0	0	0	0
Non-financial corporations	1 205 062	550 872	651 921	66 894
Households	51 271	36 548	14 723	2 779
o.w. Residential mortgage loans	43 480	29 046	14 434	1 794
o.w. Credit for consumption	7 234	6 981	253	653

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 611 775</b>	<b>824 839</b>	<b>732 278</b>	<b>3 711</b>
Central banks	0	0	0	0
General governments	0	0	0	67
Credit institutions	190 000	35 915	154 085	1 426
Other financial corporations	182 165	2 154	179 998	4
Non-financial corporations	785 096	512 288	236 531	734
Households	454 514	274 482	161 664	1 480


**ProCredit Bank**

 Part of the  
ProCredit Group

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Order No. RD 22-442 of 25 September 2001 of the BNB Governor to conduct bank transactions under the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-1559 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2269 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 28 September 2001 of the Sofia City Court on company file No. 9478 of 2001, lot No. 64228, vol. 733, p. 116; re-entered in the Commercial Register to the Registry Agency, UIC 130598160, certificate No. 20080418121745 of 18 April 2008</p>
<b>Address of the head office</b>	<p>26 Todor Alexandrov Blvd., 1303 Sofia</p> <p>tel. 02/8135 100; 02/8135 808</p> <p>Website: <a href="http://www.procreditbank.bg">www.procreditbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Petar Slavchev Slavov – Chairman</p> <p>Christoph Andreas Freytag</p> <p>Borislav Nikolov Kostadinov</p> <p>Claus-Peter Zeitingner</p> <p>Christian Krämer</p>
Management Board	<p>Rumyana Velichkova Todorova – Executive Director</p> <p>Emilia Hristova Tzareva – Executive Director</p> <p>Reni Ivanova Peycheva – Executive Director</p> <p>Julia Borislavova Pruhtovich</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>ProCredit Holding AG, Commerzbank Aktiengesellschaft (ProCredit Holding AG &amp; Co. KGaA), Federal Republic of Germany – 100 per cent</p>
<b>Auditor</b>	<p>Pricewaterhouse Coopers Audit OOD</p>



## BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2016

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 169 098
Financial assets held for trading	42 179
Financial assets designated at fair value through profit or loss	2 272
Available-for-sale financial assets	378 064
Loans and receivables	4 047 603
Held-to-maturity investments	586 778
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	25 956
Tangible assets	25 182
Intangible assets	21 112
Tax assets	1 073
Other assets	24 647
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>6 323 964</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	6 228
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 381 887
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	25 352
Tax liabilities	0
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>5 413 467</b>
<b>EQUITY</b>	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-364
Retained earnings	174 772
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	132 641
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>910 497</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>6 323 964</b>


**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	223 872
(Interest expenses)	19 596
(Expenses on share capital repayable on demand)	0
Dividend income	430
Fee and commission income	87 476
(Fee and commission expenses)	16 817
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	14 383
Gains or (-) losses on financial assets and liabilities held for trading, net	15 246
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	13
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	31
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 235
(Other operating expenses)	2 763
<b>TOTAL OPERATING INCOME, NET</b>	<b>304 510</b>
(Administrative expenses)	152 158
(Depreciation)	11 435
(Provisions or (-) reversal of provisions)	4 041
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-4 963
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	650
(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	5 502
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>146 691</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>14 050</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>132 641</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>132 641</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	132 641



## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>997 505</b>	<b>359 279</b>	<b>563 558</b>	<b>16 866</b>
Central banks	0	0	0	0
General governments	890 096	359 279	456 149	16 394
Credit institutions	97 579	0	97 579	327
Other financial corporations	0	0	0	0
Non-financial corporations	9 830	0	9 830	145

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>5 309 901</b>	<b>3 046 127</b>	<b>2 015 017</b>	<b>206 495</b>
Central banks	891 309	891 309	0	0
General governments	19 465	11 821	7 644	731
Credit institutions	379 341	1 474	199 224	3 168
Other financial corporations	154 525	9 780	144 745	2 480
Non-financial corporations	2 273 441	941 810	1 261 542	98 652
Households	1 591 820	1 189 933	401 862	101 464
o.w. Residential mortgage loans	602 402	328 514	273 887	27 520
o.w. Credit for consumption	989 418	861 419	127 975	73 944

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>5 342 939</b>	<b>2 690 461</b>	<b>2 275 487</b>	<b>17 080</b>
Central banks	0	0	0	0
General governments	45 731	44 260	942	499
Credit institutions	594 337	30 965	562 712	12 756
Other financial corporations	62 020	32 833	22 651	189
Non-financial corporations	1 919 745	1 168 042	595 147	154
Households	2 721 106	1 414 361	1 094 035	3 482




**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>Dobromir Slavov Dobrev – Executive Director</p> <p>Ani Vasileva Angelova – Executive Director</p> <p>Martin Josef Pytlik – Executive Director</p> <p>Nedialko Velikov Mihailov – Executive Director</p> <p>Mihail Tanev Petkov – Procurator</p>
<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>	<p>Ernst &amp; Young Audit OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	855 448
Financial assets held for trading	135 896
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	636 051
Loans and receivables	4 220 625
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	12 565
Tangible assets	47 099
Intangible assets	6 306
Tax assets	4 762
Other assets	16 082
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>5 934 834</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	17 122
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 190 286
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	20 884
Tax liabilities	804
Share capital repayable on demand	0
Other liabilities	29 839
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>5 258 935</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	6 605
Retained earnings	0
Revaluation reserves	0
Other reserves	500 200
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	90 350
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>675 899</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>5 934 834</b>


**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	172 790
(Interest expenses)	21 637
(Expenses on share capital repayable on demand)	0
Dividend income	11 447
Fee and commission income	61 181
(Fee and commission expenses)	12 989
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	7 921
Gains or (-) losses on financial assets and liabilities held for trading, net	13 224
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	296
Other operating income	2 095
(Other operating expenses)	17 810
<b>TOTAL OPERATING INCOME, NET</b>	<b>216 518</b>
(Administrative expenses)	74 645
(Depreciation)	10 302
(Provisions or (-) reversal of provisions)	9 674
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	22 224
(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>99 673</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>9 323</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>90 350</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>90 350</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	90 350



**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>731 489</b>	<b>386 330</b>	<b>254 194</b>	<b>5 210</b>
Central banks	0	0	0	0
General governments	702 043	386 330	224 748	0
Credit institutions	0	0	0	5 078
Other financial corporations	0	0	0	0
Non-financial corporations	29 446	0	29 446	132

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>5 241 143</b>	<b>2 663 742</b>	<b>2 448 897</b>	<b>167 470</b>
Central banks	707 568	707 568	0	0
General governments	90 817	82 600	8 217	635
Credit institutions	624 780	26 500	525 743	747
Other financial corporations	298 208	17 438	280 118	1 338
Non-financial corporations	2 117 317	743 252	1 319 479	65 009
Households	1 402 453	1 086 384	315 340	99 741
o.w. Residential mortgage loans	459 642	241 708	217 668	23 395
o.w. Credit for consumption	871 634	780 463	90 828	67 646

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>5 190 214</b>	<b>2 715 829</b>	<b>1 702 402</b>	<b>20 236</b>
Central banks	0	0	0	0
General governments	50 136	31 064	18 257	30
Credit institutions	363 085	77 103	61 961	1 527
Other financial corporations	67 633	47 949	19 587	145
Non-financial corporations	1 562 974	1 000 308	423 861	666
Households	3 146 386	1 559 405	1 178 736	17 868



# SOCIETE GENERALE ЕКСПРЕСБАНК

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 176 of 3 June 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 17, para. 2, item 4 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00490 of 17 November 1999 in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0848 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2253 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p>
<b>Legal registration</b>	<p>Entered in the Register of Commercial Companies by Resolution No. 4024 of 24 June 1993 of the Varna Regional Court on company file No. 4024 of 1993, lot No. 33, vol. 30, p. 125; re-entered in the Commercial Register to the Registry Agency, UIC 813071350, certificate No. 20080411121833 of 11 April 2008</p>
<b>Address of the head office</b>	<p>92 Vladislav Varnenchik Blvd., 9000 Varna</p> <p>tel. 052/686 100</p> <p>Website: <a href="http://www.sgeb.bg">www.sgeb.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Martin Mihailov Zaimov – Chairman</p> <p>Didier Colin</p> <p>Giovanni Luca Soma</p> <p>Ingrid Bocris</p>
Management Board	<p>Arnaud Rene Julien Leclair – Chairman and Chief Executive Director</p> <p>Willy-Pierre Abbal – Executive Director</p> <p>Elenka Petrova Bakalova – Executive Director</p> <p>Zdenek Metelak – Executive Director</p> <p>Martina Angelova Macheva – Executive Director</p> <p>Zhivka Stoyanova Sarachinova – Procurator</p> <p>Daniela Dimitrova Hristova – Procurator</p> <p>Slaveyko Lyubomirov Slaveykov – Procurator</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Société Générale, Republic of France – 99.74 per cent</p>
<b>Auditor</b>	<p>Ernst &amp; Young Audit OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	163 275
Financial assets held for trading	1 019
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	10 764
Loans and receivables	358 695
Held-to-maturity investments	8 081
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	14 091
Tangible assets	11 339
Intangible assets	1 406
Tax assets	104
Other assets	10 091
Non-current assets and disposal groups classified as held for sale	14 279
<b>TOTAL ASSETS</b>	<b>593 144</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	31
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	448 663
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	120
Share capital repayable on demand	0
Other liabilities	11 482
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>460 296</b>
<b>EQUITY</b>	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	113
Retained earnings	20 773
Revaluation reserves	0
Other reserves	7 168
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	23 194
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>132 848</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>593 144</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	64 618
(Interest expenses)	5 978
(Expenses on share capital repayable on demand)	0
Dividend income	8
Fee and commission income	12 170
(Fee and commission expenses)	2 244
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	102
Gains or (-) losses on financial assets and liabilities held for trading, net	-109
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	164
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-236
Gains or (-) losses on derecognition of non-financial assets, net	72
Other operating income	492
(Other operating expenses)	1 997
<b>TOTAL OPERATING INCOME, NET</b>	<b>67 062</b>
(Administrative expenses)	32 209
(Depreciation)	1 615
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	7 555
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	27
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	45
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>25 701</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>2 507</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>23 194</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>23 194</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	23 194

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>19 775</b>	<b>0</b>	<b>18 766</b>	<b>183</b>
Central banks	0	0	0	0
General governments	10 675	0	9 666	98
Credit institutions	0	0	0	0
Other financial corporations	9 100	0	9 100	85
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>534 517</b>	<b>230 207</b>	<b>176 755</b>	<b>64 435</b>
Central banks	54 943	35 126	14 493	12
General governments	0	0	0	0
Credit institutions	105 681	2	103 757	0
Other financial corporations	256	0	220	136
Non-financial corporations	127 667	26 870	57 918	14 134
Households	245 970	168 209	367	50 153
o.w. Residential mortgage loans	193	48	145	16
o.w. Credit for consumption	245 777	168 161	222	50 137

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>448 663</b>	<b>189 129</b>	<b>182 751</b>	<b>5 872</b>
Central banks	0	0	0	0
General governments	924	924	0	26
Credit institutions	5 879	0	5 879	207
Other financial corporations	27 184	14 194	9 063	351
Non-financial corporations	70 279	13 457	51 609	334
Households	344 397	160 554	116 200	4 954





## 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 – Chairman</p> <p>Kieran Donnelly</p> <p>Nicholas Philpott</p> <p>Gauthier Van Weddingen</p>
Management Board	<p>Nora Ivanova Petkova – Executive Director</p> <p>Nikolai Georgiev Spasov – Executive Director</p> <p>Florentina-Virginia Tudor Mircea – Executive Director</p> <p>Valentin Angelov Galabov – Executive Director</p> <p>Alexander Chavdarov Dimitrov – Executive Director</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>Ernst &amp; Young Bulgaria EOOD</p>



### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2016

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	20 071
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	16 777
Loans and receivables	49 651
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	566
Intangible assets	350
Tax assets	297
Other assets	161
Non-current assets and disposal groups classified as held for sale	944
<b>TOTAL ASSETS</b>	<b>88 817</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	60 093
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	67
Tax liabilities	28
Share capital repayable on demand	0
Other liabilities	301
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>60 489</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	430
Retained earnings	0
Revaluation reserves	0
Other reserves	27 000
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	898
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>28 328</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>88 817</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	2 930
(Interest expenses)	240
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 053
(Fee and commission expenses)	63
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	360
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	-24
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	32
(Other operating expenses)	76
<b>TOTAL OPERATING INCOME, NET</b>	<b>3 972</b>
(Administrative expenses)	2 526
(Depreciation)	297
(Provisions or (-) reversal of provisions)	22
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	272
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	10
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	53
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>898</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>898</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>898</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	898



### DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>16 777</b>	<b>0</b>	<b>16 777</b>	<b>832</b>
Central banks	0	0	0	0
General governments	16 777	0	16 777	832
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>71 193</b>	<b>12 679</b>	<b>50 099</b>	<b>1 830</b>
Central banks	9 108	4 505	4 603	0
General governments	0	0	0	0
Credit institutions	37 725	15	31 301	308
Other financial corporations	677	0	677	36
Non-financial corporations	20 412	6 990	11 416	1 282
Households	3 271	1 169	2 102	204
o.w. Residential mortgage loans	557	239	318	37
o.w. Credit for consumption	2 714	930	1 784	167

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>60 093</b>	<b>13 127</b>	<b>38 209</b>	<b>127</b>
Central banks	0	0	0	0
General governments	2 047	437	1 588	1
Credit institutions	6 651	97	6 245	0
Other financial corporations	184	73	7	0
Non-financial corporations	23 052	7 176	13 726	26
Households	28 159	5 344	16 643	100



# ZiraatBank

## T.C. ZIRAAT BANK, SOFIA BRANCH

### 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</p> <p>tel. 02/980 00 87</p> <p>Website: <a href="http://www.ziraatbank.bg">www.ziraatbank.bg</a></p>
<b>Management</b>	<p>Fazilet Çavdar – President</p> <p>Milka Ivanova Kosturska – Vice President</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>T.C. Ziraat Bankasi A.Ş., 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 DECEMBER 2016

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	34 197
Financial assets held for trading	5 414
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	27 246
Loans and receivables	92 698
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	5 588
Tangible assets	17 961
Intangible assets	2 457
Tax assets	0
Other assets	13 764
Non-current assets and disposal groups classified as held for sale	444
<b>TOTAL ASSETS</b>	<b>199 769</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	161 967
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	89
Share capital repayable on demand	0
Other liabilities	2 565
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>164 621</b>
<b>EQUITY</b>	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	5 608
Retained earnings	-554
Revaluation reserves	0
Other reserves	1 440
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	659
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>35 148</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>199 769</b>

## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	6 672
(Interest expenses)	1 178
(Expenses on share capital repayable on demand)	0
Dividend income	114
Fee and commission income	2 018
(Fee and commission expenses)	320
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	7 186
Gains or (-) losses on financial assets and liabilities held for trading, net	448
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	49
Other operating income	1 332
(Other operating expenses)	591
<b>TOTAL OPERATING INCOME, NET</b>	<b>15 730</b>
(Administrative expenses)	11 588
(Depreciation)	1 150
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	955
(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	-1 935
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>102</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>-557</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>659</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>659</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	659

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>9 396</b>	<b>3 527</b>	<b>5 869</b>	<b>781</b>
Central banks	0	0	0	0
General governments	5 597	3 120	2 477	260
Credit institutions	0	0	0	19
Other financial corporations	1 897	0	1 897	298
Non-financial corporations	1 902	407	1 495	204

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>124 563</b>	<b>85 926</b>	<b>30 519</b>	<b>5 891</b>
Central banks	21 072	13 901	7 171	0
General governments	0	0	0	0
Credit institutions	10 491	185	2 188	15
Other financial corporations	15 095	14 899	196	235
Non-financial corporations	57 113	40 879	16 234	3 247
Households	20 792	16 062	4 730	2 394
o.w. Residential mortgage loans	3 804	889	2 915	179
o.w. Credit for consumption	16 988	15 173	1 815	2 215

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>161 967</b>	<b>100 355</b>	<b>52 177</b>	<b>1 178</b>
Central banks	0	0	0	0
General governments	318	318	0	1
Credit institutions	0	0	0	31
Other financial corporations	25 294	19 171	5 379	64
Non-financial corporations	52 411	29 328	19 150	236
Households	83 944	51 538	27 648	846



## 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>	<p>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></p>
<b>Management</b>	
Supervisory Board	<p>Apostol Lachezarov Apostolov – Chairman            Milen Georgiev Markov – Deputy Chairman            Ivelina Kancheva Kancheva-Shaban            Veselin Raychev Morov            Petar Georgiev Hristov</p>
Management Board	<p>Iglika Dimitrova Logofetova – Chair            Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director            Maria Petrova Vidolova – Executive Director            Temelko Valentinov Stoychev – Executive Director            Dimitar Iliev Zhilev</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Web Finance Holding AD – 19.48 per cent</p>
<b>Auditor</b>	Deloitte Audit OOD

## BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2016

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	56 884
Financial assets held for trading	24 790
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	89 084
Loans and receivables	188 750
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	25
Tangible assets	3 931
Intangible assets	603
Tax assets	0
Other assets	15 209
Non-current assets and disposal groups classified as held for sale	7 991
<b>TOTAL ASSETS</b>	<b>387 267</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	341 324
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	346
Tax liabilities	185
Share capital repayable on demand	0
Other liabilities	549
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>342 404</b>
<b>EQUITY</b>	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	3 946
Retained earnings	-26 368
Revaluation reserves	0
Other reserves	813
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-1 528
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>44 863</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>387 267</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	13 783
(Interest expenses)	4 088
(Expenses on share capital repayable on demand)	0
Dividend income	28
Fee and commission income	3 772
(Fee and commission expenses)	291
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	322
Gains or (-) losses on financial assets and liabilities held for trading, net	790
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
Gains or (-) losses on derecognition of non-financial assets, net	-3
Other operating income	176
(Other operating expenses)	1 331
<b>TOTAL OPERATING INCOME, NET</b>	<b>13 160</b>
(Administrative expenses)	10 920
(Depreciation)	560
(Provisions or (-) reversal of provisions)	83
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 635
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	1 657
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	164
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-1 531</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>-3</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-1 528</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-1 528</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-1 528

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>113 658</b>	<b>26 103</b>	<b>81 154</b>	<b>2 977</b>
Central banks	0	0	0	0
General governments	109 906	26 103	77 402	2 822
Credit institutions	1 786	0	1 786	145
Other financial corporations	0	0	0	0
Non-financial corporations	1 966	0	1 966	10

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>259 182</b>	<b>125 002</b>	<b>116 785</b>	<b>10 806</b>
Central banks	44 927	20 973	23 954	0
General governments	1 501	1 501	0	16
Credit institutions	17 671	348	381	44
Other financial corporations	13	0	2	63
Non-financial corporations	151 728	70 833	80 612	8 075
Households	43 342	31 347	11 836	2 608
o.w. Residential mortgage loans	27 256	17 565	9 532	1 668
o.w. Credit for consumption	12 261	10 844	1 417	1 737

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>341 324</b>	<b>177 365</b>	<b>139 211</b>	<b>4 012</b>
Central banks	0	0	0	0
General governments	7 306	7 189	117	36
Credit institutions	87	0	10	0
Other financial corporations	4 946	4 845	52	44
Non-financial corporations	93 405	60 249	26 427	177
Households	235 580	105 082	112 605	3 755

# Tokuda Bank

## 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>3, Graf Ignatiev Str., 1000 Sofia tel. 02/4037 900; 02/4037 985 Website: <a href="http://www.tcebank.com">www.tcebank.com</a></p>
<b>Management</b>	
Supervisory Board	<p>Tokushukai Incorporated Arthur Stern Dimitar Stoyanov Vuchev</p>
Management Board	<p>Vanya Georgieva Vasileva – Chair and Executive Director Maria Svetoslavova Sheitanova – Executive Director Anna Petrova Tsankova-Boneva – Executive Director</p>
<b>Shareholders</b> (shares over 10 per cent)	
	<p>Tokushukai Incorporated, Japan – 99.94 per cent</p>
<b>Auditor</b>	<p>Deloitte Audit OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	4 602 204
Financial assets held for trading	132 161
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	3 146 706
Loans and receivables	10 336 448
Held-to-maturity investments	0
Derivatives – hedge accounting	2 452
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	267 060
Intangible assets	24 842
Tax assets	7 493
Other assets	49 447
Non-current assets and disposal groups classified as held for sale	2 015
<b>TOTAL ASSETS</b>	<b>18 625 832</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	74 305
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	15 622 614
Derivatives – hedge accounting	64 453
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	56 242
Tax liabilities	8 807
Share capital repayable on demand	0
Other liabilities	89 569
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>15 915 990</b>
<b>EQUITY</b>	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	99 182
Retained earnings	2 033 445
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	291 438
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>2 709 842</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>18 625 832</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	512 824
(Interest expenses)	66 142
(Expenses on share capital repayable on demand)	0
Dividend income	1 337
Fee and commission income	222 162
(Fee and commission expenses)	21 589
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	49 333
Gains or (-) losses on financial assets and liabilities held for trading, net	70 148
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	-648
Exchange differences [gain or (-) loss], net	11 746
Gains or (-) losses on derecognition of non-financial assets, net	7 606
Other operating income	2 301
(Other operating expenses)	50 699
<b>TOTAL OPERATING INCOME, NET</b>	<b>738 379</b>
(Administrative expenses)	203 833
(Depreciation)	31 753
(Provisions or (-) reversal of provisions)	6 491
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	157 896
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	13 916
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	178
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>324 668</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>33 230</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>291 438</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>291 438</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	291 438

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>3 144 181</b>	<b>972 204</b>	<b>2 171 977</b>	<b>65 984</b>
Central banks	0	0	0	0
General governments	3 134 892	972 204	2 162 688	65 601
Credit institutions	0	0	0	0
Other financial corporations	9 289	0	9 289	383
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>15 502 867</b>	<b>8 989 759</b>	<b>6 076 894</b>	<b>446 840</b>
Central banks	4 273 812	2 122 294	2 151 518	0
General governments	333 357	78 470	254 887	12 000
Credit institutions	1 320 905	1 074 073	102 055	12 394
Other financial corporations	117 703	79 722	37 889	4 526
Non-financial corporations	7 329 474	4 111 416	2 936 807	282 513
Households	2 127 616	1 523 784	593 738	135 407
o.w. Residential mortgage loans	1 656 185	1 265 546	386 520	92 176
o.w. Credit for consumption	350 560	160 199	184 793	37 370

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>15 622 614</b>	<b>7 677 240</b>	<b>6 202 486</b>	<b>39 141</b>
Central banks	0	0	0	0
General governments	371 240	207 241	136 391	650
Credit institutions	728 882	82 320	375 562	4 714
Other financial corporations	1 312 610	531 195	665 475	5 435
Non-financial corporations	5 696 638	3 225 541	2 083 482	7 620
Households	7 513 244	3 630 943	2 941 576	20 722





## 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 Heinz Meidlinger Dimitar Georgiev Zhelev Gerhard Deschkan Chila Ihas Silvano Silvestri</p>
Management Board	<p>Levon Karekin Hampartzoumian – Chairman and Chief Executive Director Emilia Stefanova Palibachiyska – Chief Financial Officer Enrico Minniti – Executive Director Tsvetanka Georgieva Mintcheva Luboslava Uram Antoaneta Kurteanu Teodora Alexandrova Petkova</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>UniCredit Bank Austria AG, Italy – 99.45 per cent</p>
<b>Auditor</b>	<p>Deloitte Audit OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	787 228
Financial assets held for trading	1 102 001
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	648 223
Loans and receivables	4 148 962
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	36 951
Intangible assets	6 685
Tax assets	3 035
Other assets	11 947
Non-current assets and disposal groups classified as held for sale	79 967
<b>TOTAL ASSETS</b>	<b>6 831 636</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	1 179
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 713 356
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	11 584
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	23 174
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>5 749 293</b>
<b>EQUITY</b>	
Capital	75 964
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	29 294
Retained earnings	0
Revaluation reserves	0
Other reserves	865 824
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	111 261
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 082 343</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>6 831 636</b>

**STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016**

(BGN thousand)

	Value
Interest income	283 465
(Interest expenses)	28 513
(Expenses on share capital repayable on demand)	0
Dividend income	3 761
Fee and commission income	95 087
(Fee and commission expenses)	6 055
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	30 141
Gains or (-) losses on financial assets and liabilities held for trading, net	25 873
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	-1 554
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	7 358
(Other operating expenses)	22 711
<b>TOTAL OPERATING INCOME, NET</b>	<b>386 852</b>
(Administrative expenses)	136 585
(Depreciation)	11 559
(Provisions or (-) reversal of provisions)	127
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	114 729
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	218
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>123 634</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>12 373</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>111 261</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>111 261</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	111 261

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 728 886</b>	<b>372 285</b>	<b>1 045 049</b>	<b>28 694</b>
Central banks	0	0	0	0
General governments	1 184 255	372 285	776 543	25 207
Credit institutions	468 256	0	203 774	2 242
Other financial corporations	9 329	0	9 329	122
Non-financial corporations	67 046	0	55 403	1 123

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>5 452 576</b>	<b>3 135 701</b>	<b>2 147 795</b>	<b>254 767</b>
Central banks	583 071	137 961	445 110	0
General governments	20 510	914	19 595	727
Credit institutions	327 019	132 529	174 393	296
Other financial corporations	198 633	16 080	182 553	5 939
Non-financial corporations	2 485 505	1 184 734	1 151 828	94 959
Households	1 837 838	1 663 483	174 316	152 846
o.w. Residential mortgage loans	920 772	775 314	145 443	55 653
o.w. Credit for consumption	917 066	888 169	28 873	97 193

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>5 713 356</b>	<b>3 429 404</b>	<b>1 736 056</b>	<b>27 407</b>
Central banks	0	0	0	0
General governments	45 385	36 081	8 723	137
Credit institutions	142 764	944	57 399	1 554
Other financial corporations	405 031	293 085	103 565	1 533
Non-financial corporations	1 284 564	862 049	343 206	3 087
Households	3 835 612	2 237 245	1 223 163	21 096



## 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>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2016**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	37 220
Financial assets held for trading	0
Financial assets designated at fair value through profit or loss	0
Available-for-sale financial assets	12 292
Loans and receivables	43 466
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	5 086
Intangible assets	3 316
Tax assets	33
Other assets	764
Non-current assets and disposal groups classified as held for sale	26 329
<b>TOTAL ASSETS</b>	<b>128 506</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	91 202
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	142
Tax liabilities	9
Share capital repayable on demand	0
Other liabilities	875
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>92 228</b>
<b>EQUITY</b>	
Capital	122 091
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1 129
Retained earnings	0
Revaluation reserves	0
Other reserves	-81 368
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-5 574
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>36 278</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>128 506</b>



## VICTORIA COMMERCIAL BANK

### STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2016

(BGN thousand)

	Value
Interest income	3 101
(Interest expenses)	1 126
(Expenses on share capital repayable on demand)	0
Dividend income	22
Fee and commission income	212
(Fee and commission expenses)	32
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 304
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	73
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	355
(Other operating expenses)	945
<b>TOTAL OPERATING INCOME, NET</b>	<b>3 965</b>
(Administrative expenses)	5 306
(Depreciation)	828
(Provisions or (-) reversal of provisions)	14
(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)	21
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	-2 364
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-5 591</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>-17</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-5 574</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-5 574</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	-5 574



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2016

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Central banks	0	0	0	0
General governments	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>136 657</b>	<b>25 429</b>	<b>106 970</b>	<b>3 101</b>
Central banks	28 823	9 018	19 805	0
General governments	0	0	0	0
Credit institutions	7 814	40	7 754	0
Other financial corporations	0	0	0	0
Non-financial corporations	82 861	12 390	66 233	2 520
Households	17 159	3 981	13 178	581
o.w. Residential mortgage loans	12 245	424	11 821	278
o.w. Credit for consumption	4 914	3 557	1 357	303

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>91 202</b>	<b>2 833</b>	<b>87 973</b>	<b>972</b>
Central banks	0	0	0	0
General governments	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	85 071	19	85 052	960
Non-financial corporations	2 028	1 178	816	0
Households	4 103	1 636	2 105	12





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 (in bankruptcy), Republic of Bulgaria – 100 per cent</p>
<b>Auditor</b>	<p>Ernst &amp; Young Audit OOD</p>