



BANKS IN BULGARIA
JANUARY – MARCH 2025



BULGARIAN NATIONAL BANK

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BULGARIAN NATIONAL BANK

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I. State of the Banking System (first quarter of 2025)	5
II. Methodological Notes.....	17
III. Balance Sheet Statements, Statements of Profit or Loss and Other Data on the Banking System and Banks by Group.....	19
IV. Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data	44

Abbreviations

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

I. State of the Banking System

(first quarter of 2025)

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

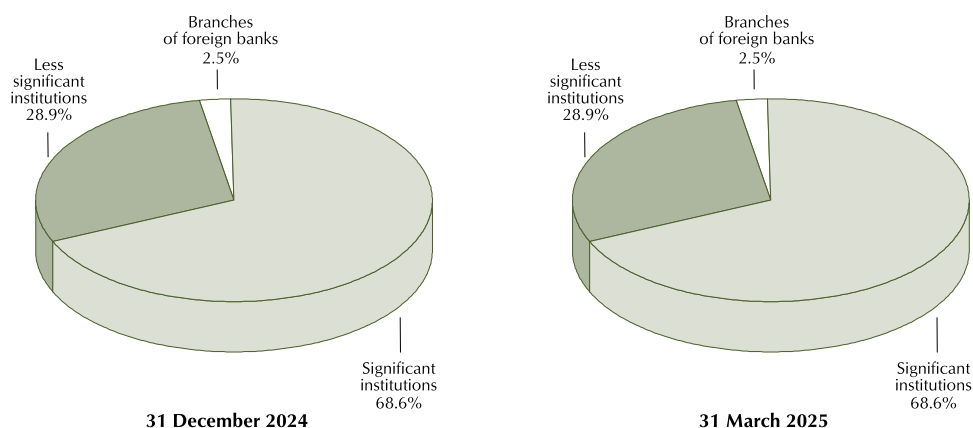
1. The Banking System: Structure and Trends¹

1.1. Dynamics by Bank Group

In the first quarter of 2025, banking system assets increased by 3.1 per cent (BGN 6.0 billion) to reach BGN 197.6 billion at the end of March. Loans, advances and debt securities went up compared to the end of December 2024, while cash, cash balances at central banks and other demand deposits decreased. Over the same period, deposits growth in banking system liabilities was 2.4 per cent (BGN 3.9 billion).

At the end of March 2025, the market share of significant banks (according to the ECB criteria) comprised 68.6 per cent of banking system assets, that of less significant banks – 28.9 per cent, and that of foreign bank branches – 2.5 per cent, remaining unchanged compared to the end of December 2024.

Chart 1
Bank Market Shares by Asset Size



Source: BNB.

1.2. Structural Changes in the Banking System Balance Sheet

In the first quarter of 2025, the structure of banking balance sheet assets experienced the following changes:

- the amount of the most liquid item – cash, cash balances at central banks and other demand deposits – fell by BGN 2.8 billion (8.1 per cent) to BGN 31.3 billion due mainly to the de-

¹ Data on the banking system and bank groups are based on the supervisory reports on an individual basis, as reflected in quarterly reporting forms and summarised on 22 May 2025, for the first quarter of 2025 and for the four preceding quarters. Information on individual banks is based on updated and revised data obtained prior to the publication of this issue.

crease in cash balances at central banks, with its share in assets falling from 17.8 per cent to 15.8 per cent;

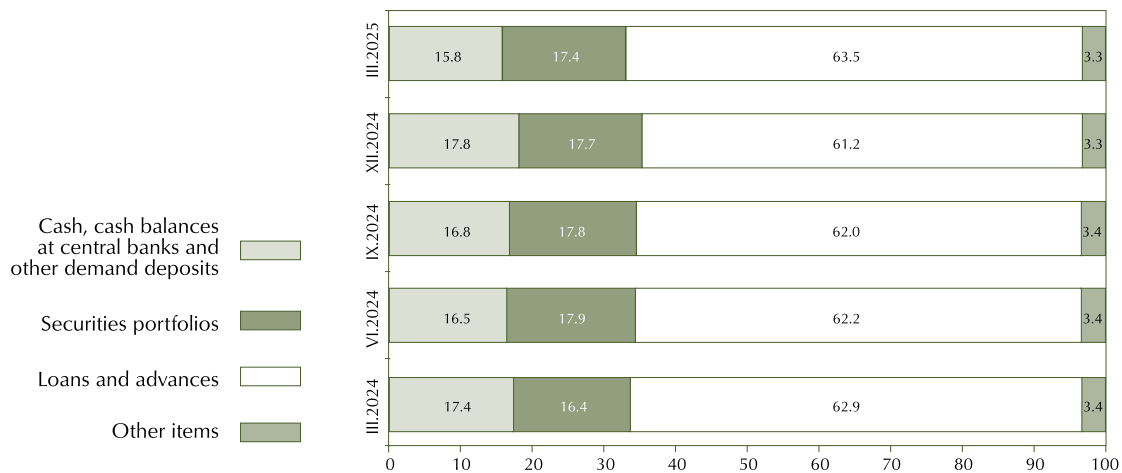
- debt securities increased by BGN 507 million (1.5 per cent) to BGN 33.6 billion, whereby the portfolio of debt and equity instruments amounted to BGN 34.3 billion at the end of the period, and its share in balance sheet assets was 17.4 per cent;
- the item of loans and advances increased by BGN 8.1 billion (6.9 per cent), and at the end of period it reached BGN 125.4 billion or 63.5 per cent of total assets.

The amount of banking system assets in relation to GDP was 96.3 per cent at the end of March 2025,² compared to 94.4 per cent at the end of December 2024.

Chart 2

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

(per cent)



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

Source: BNB.

1.3. Credit Operations

The total amount of gross loans and advances increased by BGN 8.1 billion from the end of December (6.7 per cent) to BGN 128.8 billion at the end of March 2025. Over the same period, claims on credit institutions increased by BGN 4.5 billion (45.1 per cent) to BGN 14.5 billion. Gross credit portfolio³ of the banking system also rose,

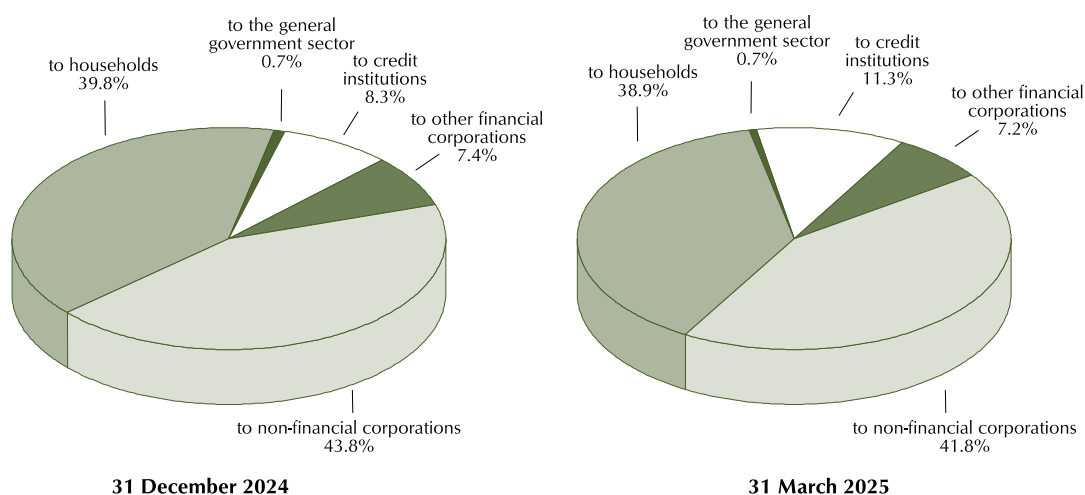
² Based on NSI's preliminary GDP data for the first quarter of 2025 at current prices.

³ The scope of the credit portfolio includes the sectors of non-financial corporations, households, other financial corporations and the general government.

by BGN 3.5 billion (3.2 per cent) to BGN 114.1 billion. This increase was mainly driven by the loans to households which registered an increase of 4.4 per cent or BGN 2.1 billion (of which BGN 1.4 billion of those secured by residential property) and to non-financial corporations which grew by BGN 1.1 billion (2.0 per cent). Loans to other financial corporations also posted an increase: by BGN 303 million, or 3.4 per cent and those to the general government sector: BGN 9 million (1.0 per cent).

Chart 3

Structure of Gross Loans and Advances by Sector



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

Source: BNB.

Over the first quarter of 2025, the structure of loans and advances by residence and currency reflected dynamics in claims on credit institutions. The share of loans and advances to residents at the end of March was 87.1 per cent and that to non-residents – 12.9 per cent (89.7 and 10.3 per cent, respectively, at the end of December 2024). In the currency structure of loans and advances, the share in levs remained the highest at 68.6 per cent, while that in euro comprised 27.8 per cent (against 70.3 and 26.9 per cent at the end of December 2024). At the end of March 2025, the share of loans and advances in US dollars and other currencies grew to 3.7 per cent (from 2.7 per cent three months earlier).

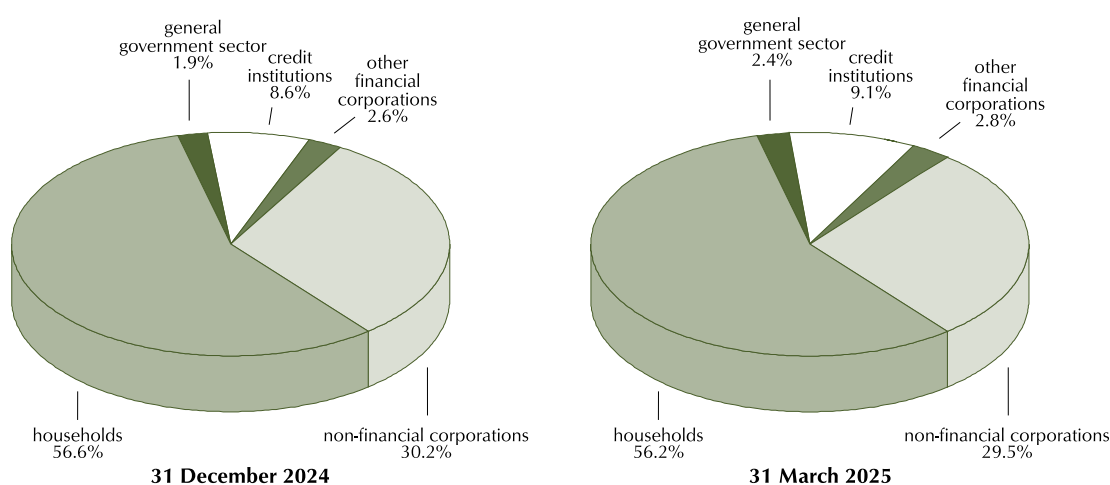
1.4. Deposits

In the January – March 2025 period, deposits in the banking system rose by BGN 3.9 billion (2.4 per cent) to BGN 166.8 billion. This growth reflected mainly the increase in deposits of households by BGN 1.5

billion. (1.6 per cent), and of credit institutions, by BGN 1.1 billion (7.9 per cent). Over the period, other deposits also increased: those of the general government sector by BGN 848 million (27.1 per cent), of other financial corporations by BGN 459 million (10.7 per cent) and of non-financial corporations by BGN 37 million (0.1 per cent).

Chart 4

Structure of Deposits by Institutional Sector



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

Source: BNB.

At the end of March 2025, deposits held by residents occupied 89.0 per cent and those of non-residents 11.0 per cent compared to 89.5 and 10.5 per cent by end-December 2024. The breakdown by currency at the end of the first quarter of 2025 shows that lev-denominated deposits comprised 60.5 per cent and euro-denominated ones – 34.1 per cent (against 61.2 and 33.3 per cent by 31 December 2024). At end-March, the share of deposits in other currencies was 5.4 per cent (5.5 per cent at the end of December 2024).

1.5. Balance Sheet Equity

As of end-March 2025, banking balance sheet equity was BGN 23.5 billion, increasing by BGN 310 million (1.3 per cent) from the end of December 2024. The main contributor to the growth was the increase in current profit over the quarter. In the same period, an increase was reported in retained profits of the banking system and other reserves. Positive developments continued in the accumulated other comprehensive income, and its amount increased. On an annual basis, the balance sheet equity rose by BGN 2.8 billion, and its growth rate (13.6 per cent) was higher than that of assets (12.0 per cent).

2. Banking System Risk Profile

In the first quarter of 2025, geopolitical risks in **the external environment** remained significant and difficult to predict, which is a prerequisite for a change in macrofinancial conditions in which banks operate. The increase in uncertainty was caused by the new focus in US policy, which are changing foreign trade relations between leading economies and exacerbate volatility in financial markets. Deterioration in the terms of trade with the United States is expected to lead to significant negative global economic effects in the short and medium term. In April 2025, the IMF assessed the risks to global economic growth as increasing and lowered GDP growth forecasts for the majority of developed and developing economies⁴.

With regard to the **domestic environment**, in the first quarter of 2025, private consumption continued to support economic growth, while net exports contributed negatively to the change in economic activity. At the same time, the leading composite business cycle indicator for economic activity constructed by the BNB indicates an impending slowdown in real GDP growth.

Credit activity during the quarter remained high. Demand for credit was supported by labour market conditions, which led to an increase in disposable income, as well as by current interest rate levels. Determinants of loan supply were the sound capital and ample liquidity of the banking system.

Banking **liquidity position** remained stable at high levels in the first quarter of 2025, with liquidity coverage ratio and net stable funding ratio of all credit institutions exceeding significantly the regulatory requirements. The liquidity buffer was BGN 57.1 billion by end-March, rising slightly from the previous quarter and stronger *vis-à-vis* the first quarter of 2024. Deposits continued to grow on a quarterly and annual basis, and credit institutions managed their liquidity in line with the high degree of uncertainty.

As of 31 March 2025, the banking system reported BGN 889 million of profit, up BGN 71 million (8.7 per cent) compared to 31 March 2024. Net interest income continued to rise, albeit at a lower rate. For March 2024 – March 2025, it increased by 1.5 per cent, from 27.1 per cent for March 2023 – March 2024.

As regards **the credit risk**, the downward trend in both the stock of non-performing loans and their ratios was retained over the period. In the first quarter of 2025, the share of gross non-performing loans and advances decreased on a quarterly and annual basis, with this development observed on both a loan portfolio basis and in the household and non-financial corporate segments. The segment

⁴ For details, see *World Economic Outlook*, published by the IMF on 22 April 2025.

of consumer loans was an exception, where the volume of non-performing loans grew by 3.8 per cent (BGN 38 million).

As part of the overall set of instruments within the BNB mandate, capital buffer requirements are essential for the resilience of the banking system under potential adverse developments in the credit portfolio quality. Based on an established methodology following the principles of the Basel Committee on Banking Supervision and *Recommendation ESRB/2014/1* on guidance for setting **countercyclical buffer rates**, an assessment is made, and the countercyclical capital buffer applicable to credit risk exposures in Bulgaria is determined on a quarterly basis. The applicable rate set by the BNB Governing Council was 0.5 per cent for 1 October 2019 to 30 September 2022,⁵ its level being raised to 1 per cent for the fourth quarter of 2022, to 1.5 for 1 January 2023 to 30 September 2023 and to 2 per cent with effect from 1 October 2023. Given the persistently high rates of credit growth and the sustained uncertainty in the factors determining the economic environment, the buffer level of 2.0 per cent was confirmed until the end of the second quarter of 2026.

3. Developments in Major Risks to the Banking System⁶

3.1. Asset Quality

In the first quarter of 2025, growth in gross banking credit portfolio (3.2 per cent) was lower than that in the previous quarter (3.8 per cent). At the same time, the share of gross non-performing loans in the credit portfolio decreased from the end of December 2024 (3.5 per cent) to 3.3 per cent at the end of March. Collection of claims, write-offs and loan sales contributed to this effect.

Gross non-performing loans and advances were BGN 3.8 billion at end-March 2025. Over the first quarter, total gross loans and advances within the broad scope⁷ rose by BGN 5.6 billion (3.7 per cent) to BGN 157.3 billion. According to the narrow scope, gross

⁵ In connection with the COVID-19 pandemic, the BNB Governing Council adopted in March 2020 a package of measures, including the cancellation of the planned increases in the buffer rate for 2020 and the first quarter of 2021 and retention of the 0.5 per cent level.

⁶ According to Article 24(1) of Commission Implementing Regulation (EU) 2024/3117, the information referred to in Articles 5, 7-10 and 15, the reference date of which is 31 March 2025, shall be submitted by credit institutions by 30 June 2025 at the latest. Therefore, the capital adequacy and leverage data as of 31 March 2025 will be aggregated for the banking system and banking groups after 30 June 2025.

⁷ The AQT 3.2 indicator used by the European Banking Authority (EBA) to measure the share of gross non-performing loans and advances is based on a broad definition encompassing all counterparties, including cash balances at central banks and other demand deposits.

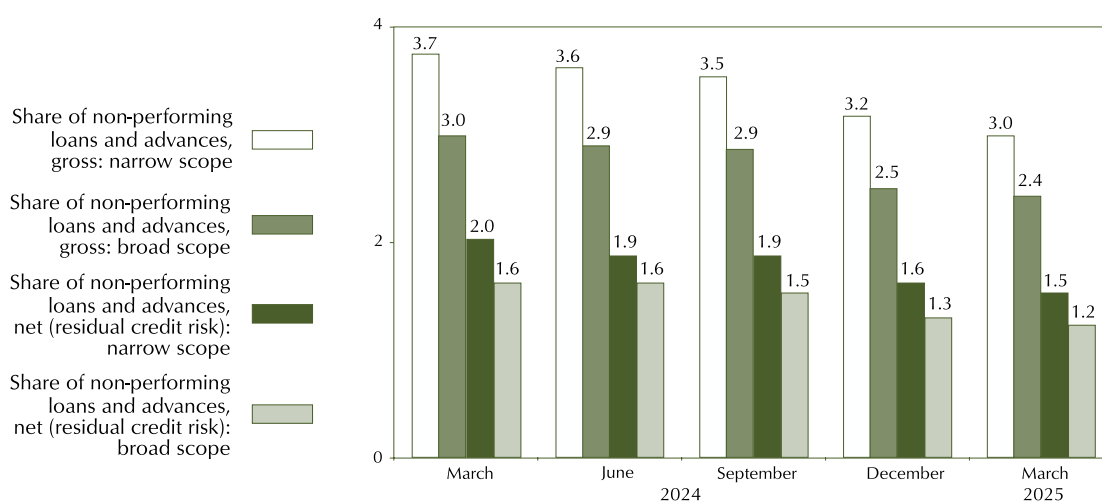
loans and advances increased by BGN 8.1 billion (6.7 per cent) to BGN 128.8 billion. Non-performing loans as a share of gross loans and advances occupied 2.4 per cent based on a broad scope and 3.0 per cent based on a narrow scope (compared with 2.5 per cent and 3.2 per cent three months earlier).

In January–March 2025, net non-performing loans and advances (net of their inherent impairment), which represent the residual credit risk on banks' balance sheets, decreased by BGN 58 million (3.0 per cent) and reached BGN 1.9 billion. Presented within both the broad and narrow scope, the share of net non-performing loans and advances in total net loans and advances at the end of March was 1.2 per cent and 1.5 per cent, respectively (1.3 and 1.7 per cent, respectively at end-December 2024).

At the end of March 2025, the total accumulated impairment on loans and advances (within the narrow scope) was BGN 3.3 billion, up BGN 35 million (1.1 per cent) compared to end-2024. This dynamics was driven by the increased inherent impairment of non-performing loans and advances.

The coverage ratio of gross non-performing loans and advances with inherent impairment rose from 49.3 per cent to 50.7 per cent by the end of the period.

Chart 5
Share of Non-performing Loans and Advances in
Total Banking Loans and Advances
(per cent)



Source: BNB.

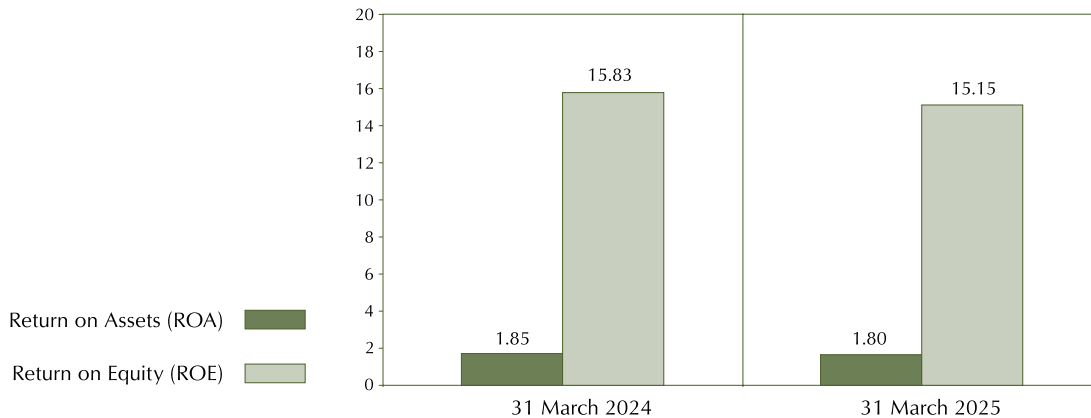
The quality of balance sheet items other than loans remained good during the January–March 2025 period. The banking system's portfolio of debt and equity instruments grew by BGN 523 billion (1.5

per cent) to BGN 34.3 billion. This development was largely driven by bonds issued by the general government, which comprised 88.1 per cent of total debt securities (other than those held for trading) in banks' portfolios. In the structure of balance sheet assets, debt securities accounted for 17.0 per cent. Capital instruments retained their insignificant share.

3.2. Profitability⁸

As of 31 March 2025, the banking system reported a profit of BGN 889 million of profit, up BGN 71 million (8.7 per cent) compared to the first quarter of 2024. Return on assets (ROA) of the banking sector was 1.80 per cent by end-March 2025, and return on equity (ROE) came to 15.15 per cent (1.85 and 15.83 per cent as of 31 March 2024).

Chart 6
Profitability Indicators
(per cent)



Source: BNB.

Total net operating income rose by BGN 108 million (5.8 per cent) compared to 31 March 2025 to BGN 2.0 billion. This reflected the increase in other net income,⁹ net income from fees and commissions and net interest income, while net income from financial instruments decreased.

As of 31 March 2025, net interest income occupying 70.1 per cent in net operating income structure was BGN 1.4 billion, up BGN 21 million (1.5 per cent) compared to 31 March 2024. Interest income

⁸ Analytical comparisons in the Profitability Section are prepared on an annual basis (compared to the same period of the previous year).

⁹ The increase in other net income is mainly due to net exchange rate gains and dividend income.

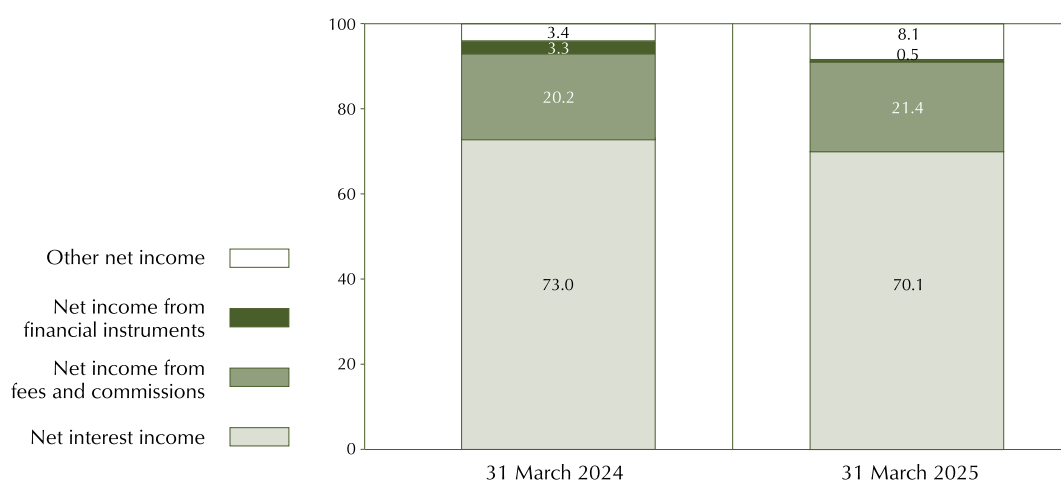
rose by BGN 9 million (0.5 per cent) to BGN 1.7 billion, while interest expenditure fell by BGN 12 million (3.9 per cent) to BGN 299 million. Net interest margin (annual net interest income to gross interest bearing assets) decreased to 3.32 per cent by end-March 2025 (from 3.72 per cent by 31 March 2024). Based on reported interest expenses, the price of financial liabilities measured at amortised cost (containing deposits, bonds issued and other financial liabilities) was 0.61 per cent (0.64 per cent as of 31 March 2024).

Compared to 31 March 2024, net income from fees and commissions grew by BGN 44 million (11.7 per cent) to BGN 420 million, occupying 21.4 per cent in the structure of net operating income. Net income from fees and commissions rose by BGN 63 million (13.1 per cent), and expenses on fees and commissions picked up by BGN 18 million (18.4 per cent). Other net income grew by BGN 95 million (149.4 per cent) to BGN 159 million, its share in net operating income rising from 3.4 to 8.1 per cent. At the same time, net income from financial instruments declined by BGN 52 million (85.0 per cent) to BGN 9 million as of 31 March 2025, its share falling from 3.3 to 0.5 per cent.

Chart 7

Total Net Operating Income Structure

(per cent)



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

Source: BNB.

At end-March 2025, impairment costs of financial assets not measured at fair value through profit or loss came to BGN 126 million (BGN 130 million as of 31 March 2024).

Administrative expenditure of the banking system for the first three months of 2025 reached BGN 614 million, increasing by BGN 35

million (6.1 per cent) compared to the same period of 2024. Within its structure, staff expenditure rose by BGN 26 million (7.6 per cent) to BGN 366 million.

As of 31 March 2025, depreciation expenses came to BGN 81 million (BGN 77 million at end-March 2024) and expenses on cash contributions to resolution funds and deposit guarantee schemes amounted to BGN 138 million (BGN 146 million by end-March 2024).

3.3. Liquidity

Liquidity coverage ratio (LCR) of the banking system remained significantly above the minimum required level of 100 per cent at 243.6 per cent by end-March 2025, from 241.3 per cent by end-December 2024.

In the first quarter of 2025, the liquidity buffer (the liquidity coverage ratio numerator) increased by BGN 164 million (0.3 per cent) to BGN 57.1 billion. This increase reflected central government assets growth of BGN 3.4 billion (13.3 per cent) to BGN 28.7 billion. The component of the liquidity buffer reserves in the central bank with an option for withdrawal fell by BGN 2.0 billion (8.7 per cent) to BGN 20.8 billion. Compared to the end of December 2024, central bank assets also decreased by BGN 704 million (17.1 per cent) to BGN 3.4 billion, and coins and banknotes item by BGN 225 million (7.7 per cent) to BGN 2.7 billion at the end of the period.

As a result of this dynamics, the share of central government assets in the structure of the liquid buffer rose from 44.5 per cent to 50.2 per cent, while that of reserves in the central bank with an option for withdrawal declined from 40.0 per cent to 36.4 per cent. At the end of the quarter, the items of assets in the central bank and coins and banknotes occupied 6.0 per cent and 4.7 per cent, respectively, in the liquidity buffer (compared to 7.2 and 5.1 per cent at end-December 2024, respectively). Within the liquidity buffer structure the total share of the three most liquid items (coins and banknotes, reserves in the central bank with an option for withdrawal and assets in the central bank) declined to 47.1 per cent (52.4 per cent by end-December 2024).

At the end of March 2025, net liquidity outflows (the liquidity coverage ratio nominator) were BGN 23.4 billion, down BGN 158 million (0.7 per cent) compared to those reported at end-December 2024.

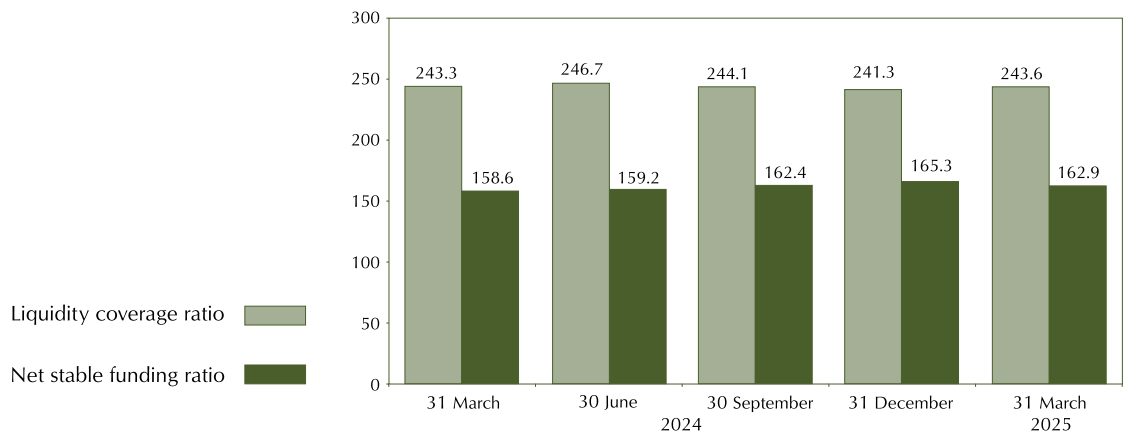
The banking system's loans-to-deposits¹⁰ (LTD) ratio rose to 75.2 per cent as of 31 March 2025, (74.3 per cent by end-December 2024) as

¹⁰ The ratio is calculated excluding central banks and credit institutions sectors from the numerator and denominator.

the growth rate of the loan portfolio (3.2 per cent) was higher than that of deposits (1.9 per cent) over the period.

As of 31 March 2025, the aggregate net stable funding ratio (NSFR) was 162.9 per cent (165.3 per cent at the end of December 2024), with all banks in Bulgaria adhering to the minimum regulatory requirement of 100 per cent. The available stable funding (the NSFR numerator) by end-March reached BGN 154.1 billion and the required stable funding (the NSFR denominator) was BGN 94.6 billion (against BGN 150.4 billion and BGN 91.0 billion by end-December 2024).

Chart 8
Selected Liquidity Indicators
(per cent)



Source: BNB.

1. Data obtained from supervisory reports pursuant to Commission Implementing Regulation (EU) 2024/3117 of 29 November 2024 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Commission Implementing Regulation (EU) 2021/451. The main principles underlying relevant items in the balance sheet statement and statement of profit and loss are presented in the form of methodological references in the relevant template, as set out on the BNB's website for the reporting period. For more information, see the [Reporting Requirements](#) section on the BNB's website.
2. Data presented in tabular form concerning debt securities, loans and advances, and deposits are based on the additional information contained in Macroprudential Form 1 (MPF1). MPF1 was introduced in the first quarter of 2015 for monitoring dynamics of key assets and liabilities groups by counterparty and by currency, with its definitions corresponding to those applied in the relevant forms of the Common Financial Reporting Framework (FINREP). MF1 is reported by banks and foreign bank branches on an individual (non-consolidated) basis with a monthly frequency, within 15 days after the end of the reporting month.
3. A bank passport includes basic information on the structure of shareholder capital and management bodies, which reflect the current state at the time of preparing the quarterly bulletin. Data on major items of the balance sheet statement and statement of profit or loss are based on relevant total lines in the reporting templates, relevant for the specific period.
4. The BNB may adjust already published data, where necessary. Revisions are made after receiving additional information, in adjustments of errors in data provided by banks or as a consequence of changes and enhancement of methodological guidelines, requiring a data revision from previous periods¹. Therefore, already disclosed data and those quoted in the Bulletin may differ.
5. The BNB Banking Supervision Department classifies banks into groups in view of outlining the dynamics of processes in the banking system. This grouping does not entail any rating element and should not be interpreted as rating banks' financial position. Assigning banks to groups is done based on the amount of their assets as of the end of each reporting period. The first group consists of the five largest banks, the second group comprises all the remaining banks, and the third group comprises the branches of foreign banks in Bulgaria.

¹ Changes to data already submitted in accordance with the supervisory reporting framework are made by banks in accordance with Implementing Regulation (EU) 2024/3117, Article 3(4) and (5), and the EBA Reporting Framework Guidelines on the resubmission of historical data (EBA/GL/2024/04).

Group I:

United Bulgarian Bank

DSK Bank

UniCredit Bulbank

Eurobank Bulgaria

First Investment Bank

Group II:

Central Cooperative Bank

ProCredit Bank (Bulgaria)

Allianz Bank Bulgaria

TBI Bank

Investbank

Bulgarian Development Bank

International Asset Bank

Bulgarian-American Credit Bank

Municipal Bank

D Commerce Bank

Texim Bank

Tokuda Bank

Group III:

Citibank Europe, Bulgaria Branch

ING Bank N.V. – Sofia Branch

BNP Paribas S.A. – Sofia Branch

T.C. ZIRAAT BANK – Sofia Branch

Varengold Bank A.G., Sofia Branch

Bigbank AS – Bulgaria Branch

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

Balance Sheet Statement (Statement of Financial Position) of the Banking System as of 31 March 2025	20
Statement of profit or loss of the Banking System as of 31 March 2025.....	23
Debt securities, loans and advances, and deposits of the Banking System as of 31 March 2025	25
Balance Sheet Statement (Statement of Financial Position) of Group I Banks as of 31 March 2025.....	26
Statement of profit or loss of Group I Banks as of 31 March 2025.....	29
Debt securities, loans and advances, and deposits of Group I Banks as of 31 March 2025.....	31
Balance Sheet Statement (Statement of Financial Position) of Group II Banks as of 31 March 2025.....	32
Statement of profit or loss of Group II Banks as of 31 March 2025.....	35
Debt securities, loans and advances, and deposits of Group II Banks as of 31 March 2025.....	37
Balance Sheet Statement (Statement of Financial Position) of Group III Banks as of 31 March 2025	38
Statement of profit or loss of Group III Banks as of 31 March 2025.....	41
Debt securities, loans and advances, and deposits of Group III Banks as of 31 March 2025	43

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF THE BANKING SYSTEM AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	31 262 813
Cash on hand	2 680 472
Cash balances at central banks	24 906 630
Other demand deposits	3 675 711
Financial assets held for trading	424 798
Derivatives	188 005
Equity instruments	71 208
Debt securities	165 585
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	462 234
Equity instruments	324 893
Debt securities	137 257
Loans and advances	84
Financial assets designated at fair value through profit or loss	47 364
Debt securities	47 364
Loans and advances	0
Financial assets at fair value through other comprehensive income	10 610 612
Equity instruments	323 166
Debt securities	10 287 446
Loans and advances	0
Financial assets at amortised cost	148 419 519
Debt securities	22 986 307
Loans and advances	125 433 212
Derivatives – hedge accounting	57 288
Fair value changes of the hedged items in portfolio hedge of interest rate risk	568
Investments in subsidiaries, joint ventures and associates	581 797
Tangible assets	3 297 896
Property, plant and equipment	1 948 219
Investment property	1 349 677
Intangible assets	633 106
Goodwill	159 498
Other intangible assets	473 608
Tax assets	28 366
Current tax assets	2 779
Deferred tax assets	25 587
Other assets	1 500 225
Non-current assets and disposal groups classified as held for sale	235 632
TOTAL ASSETS	197 562 218

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	188 833
Derivatives	188 833
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	172
Deposits	0
Debt securities issued	0
Other financial liabilities	172
Financial liabilities measured at amortised cost	171 935 320
Deposits	166 848 416
Debt securities issued	3 192 130
Other financial liabilities	1 894 774
Derivatives – hedge accounting	109 121
Fair value changes of the hedged items in portfolio hedge of interest rate risk	9 317
Provisions	323 795
Pensions and other post-employment defined benefit obligations	52 273
Other long-term employee benefits	0
Restructuring	15 719
Pending legal issues and tax litigation	39 810
Commitments and guarantees given	209 128
Other provisions	6 865
Tax liabilities	382 659
Current tax liabilities	297 788
Deferred tax liabilities	84 871
Share capital repayable on demand	0
Other liabilities	1 147 839
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	174 097 056

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	4 720 700
Paid-up capital	4 720 700
Unpaid capital which has been called up	0
Share premium	1 502 173
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	168
Accumulated other comprehensive income	243 738
Items that will not be reclassified to profit or loss	309 715
Tangible assets	286 229
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-3 583
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	27 069
Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	0
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	0
Items that may be reclassified to profit or loss	-65 977
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	832
Hedging derivatives. Cash flow hedges [effective portion]	-47 241
Fair value changes of debt instruments measured at fair value through other comprehensive income	-19 600
Hedging instruments [not designated elements]	32
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	9 221 608
Revaluation reserves	0
Other reserves	6 888 214
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	6 888 214
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	888 561
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	23 465 162
TOTAL EQUITY AND TOTAL LIABILITIES	197 562 218

STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	1 675 704
Financial assets held for trading	24 348
Non-trading financial assets mandatorily at fair value through profit or loss	71
Financial assets designated at fair value through profit or loss	592
Financial assets at fair value through other comprehensive income	71 774
Financial assets at amortised cost	1 573 669
Derivatives – hedge accounting, interest rate risk	4 096
Other assets	558
Interest income on liabilities	596
(Interest expenses)	299 260
(Financial liabilities held for trading)	29 993
(Financial liabilities designated at fair value through profit or loss)	16
(Financial liabilities measured at amortised cost)	263 684
(Derivatives – hedge accounting, interest rate risk)	3 617
(Other liabilities)	1 590
(Interest expenses on assets)	360
(Expenses on share capital repayable on demand)	0
Dividend income	59 203
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	19
Financial assets at fair value through other comprehensive income	230
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	58 954
Fee and commission income	538 695
(Fee and commission expenses)	118 820
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	8 731
Financial assets at fair value through other comprehensive income	589
Financial assets at amortised cost	8 143
Financial liabilities measured at amortised cost	-1
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-4 255
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	5 315
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-314
Gains or (-) losses from hedge accounting, net	-315
Exchange differences [gain or (-) loss], net	85 269
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	-1 311
Gains or (-) losses on derecognition of non-financial assets, net	1 393
Other operating income	23 768
(Other operating expenses)	9 344
TOTAL OPERATING INCOME, NET	1 964 459

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	614 221
(Staff expenses)	365 751
(Other administrative expenses)	248 470
(Cash contributions to resolution funds and deposit guarantee schemes)	137 830
(Depreciation)	80 621
(Property, plant and equipment)	55 061
(Investment properties)	596
(Other intangible assets)	24 964
Modification gains or (-) losses, net	-524
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-524
(Provisions or (-) reversal of provisions)	-9 889
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-10 484
(Other provisions)	595
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	126 109
(Financial assets at fair value through other comprehensive income)	179
(Financial assets at amortised cost)	125 930
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	4
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	4
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	714
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 015 753
(Tax expense or (-) income related to profit or loss from continuing operations)	127 192
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	888 561
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	888 561
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	888 561

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF THE BANKING SYSTEM AS OF 31 MARCH 2025**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	33 623 381	9 990 429	21 721 144	218 484
Central banks	0	0	0	0
General government	29 635 546	9 237 224	18 748 428	180 070
Credit institutions	2 157 463	20 536	1 938 652	21 085
Other financial corporations	932 832	317 250	570 613	7 480
Non-financial corporations	897 540	415 419	463 451	9 849

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	128 763 050	88 280 689	35 735 462	1 414 081
Central banks	117 385	0	117 385	0
General government	859 853	708 684	104 593	6 817
Credit institutions	14 536 777	1 346 933	10 435 284	139 138
Other financial corporations	9 257 517	6 777 398	2 477 509	45 130
Non-financial corporations	53 883 444	32 066 258	21 042 300	587 893
Households	50 108 074	47 381 416	1 558 391	635 103
o.w. Loans collateralised by immovable property	29 012 540	27 969 991	1 028 066	200 963
o.w. Credit for consumption	21 774 975	20 024 199	598 212	435 985

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	166 848 418	100 946 729	56 917 786	219 843
Central banks	0	0	0	0
General government	3 978 699	3 313 754	632 465	1 301
Credit institutions	15 139 212	771 766	14 129 410	118 562
Other financial corporations	4 747 335	2 560 188	1 774 488	10 186
Non-financial corporations	49 269 266	30 253 901	15 949 684	42 015
Households	93 713 906	64 047 120	24 431 739	47 779

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP I BANKS AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	20 700 075
Cash on hand	1 832 227
Cash balances at central banks	17 531 840
Other demand deposits	1 336 008
Financial assets held for trading	311 495
Derivatives	161 210
Equity instruments	15 405
Debt securities	134 880
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	203 264
Equity instruments	77 456
Debt securities	125 724
Loans and advances	84
Financial assets designated at fair value through profit or loss	0
Debt securities	0
Loans and advances	0
Financial assets at fair value through other comprehensive income	7 561 749
Equity instruments	85 031
Debt securities	7 476 718
Loans and advances	0
Financial assets at amortised cost	118 460 096
Debt securities	18 071 394
Loans and advances	100 388 702
Derivatives – hedge accounting	49 259
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	267 158
Tangible assets	2 270 800
Property, plant and equipment	1 443 354
Investment property	827 446
Intangible assets	502 806
Goodwill	159 498
Other intangible assets	343 308
Tax assets	8 731
Current tax assets	0
Deferred tax assets	8 731
Other assets	1 079 609
Non-current assets and disposal groups classified as held for sale	17 063
TOTAL ASSETS	151 432 105

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	161 967
Derivatives	161 967
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	172
Deposits	0
Debt securities issued	0
Other financial liabilities	172
Financial liabilities measured at amortised cost	132 080 039
Deposits	127 571 170
Debt securities issued	2 730 849
Other financial liabilities	1 778 020
Derivatives – hedge accounting	107 776
Fair value changes of the hedged items in portfolio hedge of interest rate risk	1 406
Provisions	213 834
Pensions and other post-employment defined benefit obligations	41 181
Other long-term employee benefits	0
Restructuring	15 719
Pending legal issues and tax litigation	38 662
Commitments and guarantees given	113 032
Other provisions	5 240
Tax liabilities	315 287
Current tax liabilities	256 460
Deferred tax liabilities	58 827
Share capital repayable on demand	0
Other liabilities	843 086
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	133 723 567

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 517 854
Paid-up capital	2 517 854
Unpaid capital which has been called up	0
Share premium	1 272 374
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	0
Accumulated other comprehensive income	176 792
Items that will not be reclassified to profit or loss	264 171
Tangible assets	229 925
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-1 419
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	35 665
Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	0
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	0
Items that may be reclassified to profit or loss	-87 379
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-47 241
Fair value changes of debt instruments measured at fair value through other comprehensive income	-40 170
Hedging instruments [not designated elements]	32
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	7 966 977
Revaluation reserves	0
Other reserves	5 061 107
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	5 061 107
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	713 434
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	17 708 538
TOTAL EQUITY AND TOTAL LIABILITIES	151 432 105

STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	1 223 441
Financial assets held for trading	24 026
Non-trading financial assets mandatorily at fair value through profit or loss	18
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	49 706
Financial assets at amortised cost	1 146 758
Derivatives – hedge accounting, interest rate risk	2 501
Other assets	382
Interest income on liabilities	50
(Interest expenses)	210 243
(Financial liabilities held for trading)	29 989
(Financial liabilities designated at fair value through profit or loss)	16
(Financial liabilities measured at amortised cost)	177 347
(Derivatives – hedge accounting, interest rate risk)	2 349
(Other liabilities)	257
(Interest expenses on assets)	285
(Expenses on share capital repayable on demand)	0
Dividend income	58 776
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	6
Financial assets at fair value through other comprehensive income	66
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	58 704
Fee and commission income	429 528
(Fee and commission expenses)	96 820
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	8 458
Financial assets at fair value through other comprehensive income	350
Financial assets at amortised cost	8 108
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-11 029
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	2 699
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	-770
Exchange differences [gain or (-) loss], net	74 503
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	1 327
Other operating income	10 761
(Other operating expenses)	3 410
TOTAL OPERATING INCOME, NET	1 487 221

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	420 130
(Staff expenses)	252 702
(Other administrative expenses)	167 428
(Cash contributions to resolution funds and deposit guarantee schemes)	132 378
(Depreciation)	57 941
(Property, plant and equipment)	38 300
(Investment properties)	443
(Other intangible assets)	19 198
Modification gains or (-) losses, net	-180
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-180
(Provisions or (-) reversal of provisions)	-10 889
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-11 546
(Other provisions)	657
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	67 662
(Financial assets at fair value through other comprehensive income)	-16
(Financial assets at amortised cost)	67 678
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	13
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	819 832
(Tax expense or (-) income related to profit or loss from continuing operations)	106 398
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	713 434
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	713 434
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	713 434

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP I BANKS AS OF 31 MARCH 2025**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	25 808 716	6 398 411	17 898 248	169 541
Central banks	0	0	0	0
General government	23 116 606	6 257 231	15 479 387	144 380
Credit institutions	1 988 488	10 244	1 846 176	19 509
Other financial corporations	558 019	130 936	427 083	3 586
Non-financial corporations	145 603	0	145 602	2 066

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	102 829 025	74 004 577	25 830 415	1 028 124
Central banks	3	0	3	0
General government	601 232	450 063	104 593	4 039
Credit institutions	11 200 403	796 104	8 145 470	91 460
Other financial corporations	8 020 824	6 041 564	1 977 870	33 275
Non-financial corporations	40 109 594	24 679 488	14 762 384	423 548
Households	42 896 969	42 037 358	840 095	475 802
o.w. Loans collateralised by immovable property	25 576 853	24 823 941	738 429	176 883
o.w. Credit for consumption	17 450 803	17 325 772	121 161	297 709

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	127 571 170	77 169 113	44 083 014	138 230
Central banks	0	0	0	0
General government	1 725 512	1 489 151	212 948	498
Credit institutions	13 042 836	472 437	12 374 542	95 627
Other financial corporations	3 179 073	1 579 836	1 331 059	6 580
Non-financial corporations	34 354 186	20 753 081	11 333 028	20 888
Households	75 269 563	52 874 608	18 831 437	14 637

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP II BANKS AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	8 509 197
Cash on hand	842 717
Cash balances at central banks	6 678 419
Other demand deposits	988 061
Financial assets held for trading	79 338
Derivatives	135
Equity instruments	55 803
Debt securities	23 400
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	258 970
Equity instruments	247 437
Debt securities	11 533
Loans and advances	0
Financial assets designated at fair value through profit or loss	47 364
Debt securities	47 364
Loans and advances	0
Financial assets at fair value through other comprehensive income	2 698 139
Equity instruments	238 083
Debt securities	2 460 056
Loans and advances	0
Financial assets at amortised cost	27 568 675
Debt securities	4 862 179
Loans and advances	22 706 496
Derivatives – hedge accounting	8 029
Fair value changes of the hedged items in portfolio hedge of interest rate risk	568
Investments in subsidiaries, joint ventures and associates	314 639
Tangible assets	1 018 275
Property, plant and equipment	496 044
Investment property	522 231
Intangible assets	128 524
Goodwill	0
Other intangible assets	128 524
Tax assets	18 262
Current tax assets	2 778
Deferred tax assets	15 484
Other assets	361 773
Non-current assets and disposal groups classified as held for sale	218 569
TOTAL ASSETS	41 230 322

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	651
Derivatives	651
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities measured at amortised cost	35 423 959
Deposits	34 848 606
Debt securities issued	461 281
Other financial liabilities	114 072
Derivatives – hedge accounting	1 345
Fair value changes of the hedged items in portfolio hedge of interest rate risk	7 911
Provisions	108 953
Pensions and other post-employment defined benefit obligations	10 483
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	1 148
Commitments and guarantees given	95 769
Other provisions	1 553
Tax liabilities	59 961
Current tax liabilities	33 866
Deferred tax liabilities	26 095
Share capital repayable on demand	0
Other liabilities	271 395
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	35 874 175

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 177 846
Paid-up capital	2 177 846
Unpaid capital which has been called up	0
Share premium	229 799
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	0
Accumulated other comprehensive income	66 073
Items that will not be reclassified to profit or loss	45 635
Tangible assets	56 304
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-2 073
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	-8 596
Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	0
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	0
Items that may be reclassified to profit or loss	20 438
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	832
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	19 606
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	1 151 732
Revaluation reserves	0
Other reserves	1 574 963
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	1 574 963
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	155 734
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	5 356 147
TOTAL EQUITY AND TOTAL LIABILITIES	41 230 322

STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	414 369
Financial assets held for trading	219
Non-trading financial assets mandatorily at fair value through profit or loss	53
Financial assets designated at fair value through profit or loss	592
Financial assets at fair value through other comprehensive income	19 607
Financial assets at amortised cost	391 584
Derivatives – hedge accounting, interest rate risk	1 595
Other assets	176
Interest income on liabilities	543
(Interest expenses)	77 415
(Financial liabilities held for trading)	0
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	74 992
(Derivatives – hedge accounting, interest rate risk)	1 268
(Other liabilities)	1 102
(Interest expenses on assets)	53
(Expenses on share capital repayable on demand)	0
Dividend income	415
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	13
Financial assets at fair value through other comprehensive income	152
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	250
Fee and commission income	98 546
(Fee and commission expenses)	20 423
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	139
Financial assets at fair value through other comprehensive income	104
Financial assets at amortised cost	35
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	8 094
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	2 616
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-314
Gains or (-) losses from hedge accounting, net	455
Exchange differences [gain or (-) loss], net	1 526
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	-1 311
Gains or (-) losses on derecognition of non-financial assets, net	66
Other operating income	11 974
(Other operating expenses)	5 302
TOTAL OPERATING INCOME, NET	433 435

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	173 479
(Staff expenses)	105 575
(Other administrative expenses)	67 904
(Cash contributions to resolution funds and deposit guarantee schemes)	5 451
(Depreciation)	21 920
(Property, plant and equipment)	16 159
(Investment properties)	29
(Other intangible assets)	5 732
Modification gains or (-) losses, net	-344
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-344
(Provisions or (-) reversal of provisions)	1 098
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	1 089
(Other provisions)	9
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	57 757
(Financial assets at fair value through other comprehensive income)	195
(Financial assets at amortised cost)	57 562
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	701
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	174 087
(Tax expense or (-) income related to profit or loss from continuing operations)	18 353
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	155 734
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	155 734
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	155 734

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP II BANKS AS OF 31 MARCH 2025**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	7 403 954	3 420 569	3 590 939	46 357
Central banks	0	0	0	0
General government	6 108 229	2 808 544	3 037 084	33 104
Credit institutions	168 975	10 292	92 476	1 576
Other financial corporations	374 813	186 314	143 530	3 894
Non-financial corporations	751 937	415 419	317 849	7 783

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	23 580 291	13 969 488	7 952 659	362 453
Central banks	117 382	0	117 382	0
General government	214 994	214 994	0	2 261
Credit institutions	2 700 040	550 828	1 744 752	42 714
Other financial corporations	1 076 404	734 260	340 924	10 238
Non-financial corporations	12 280 754	7 137 901	5 038 573	148 252
Households	7 190 717	5 331 505	711 028	158 988
o.w. Loans collateralised by immovable property	3 433 281	3 145 377	287 904	24 059
o.w. Credit for consumption	4 313 076	2 693 433	471 516	138 117

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	34 848 606	21 712 385	10 849 676	70 042
Central banks	0	0	0	0
General government	2 033 405	1 813 828	215 863	324
Credit institutions	1 347 719	141 377	1 164 424	18 304
Other financial corporations	1 342 569	818 409	391 403	3 115
Non-financial corporations	11 850 919	7 859 488	3 544 642	15 673
Households	18 273 994	11 079 283	5 533 344	32 626

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP III BANKS AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 053 541
Cash on hand	5 528
Cash balances at central banks	696 371
Other demand deposits	1 351 642
Financial assets held for trading	33 965
Derivatives	26 660
Equity instruments	0
Debt securities	7 305
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Equity instruments	0
Debt securities	0
Loans and advances	0
Financial assets designated at fair value through profit or loss	0
Debt securities	0
Loans and advances	0
Financial assets at fair value through other comprehensive income	350 724
Equity instruments	52
Debt securities	350 672
Loans and advances	0
Financial assets at amortised cost	2 390 748
Debt securities	52 734
Loans and advances	2 338 014
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	8 821
Property, plant and equipment	8 821
Investment property	0
Intangible assets	1 776
Goodwill	0
Other intangible assets	1 776
Tax assets	1 373
Current tax assets	1
Deferred tax assets	1 372
Other assets	58 843
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	4 899 791

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	26 215
Derivatives	26 215
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities measured at amortised cost	4 431 322
Deposits	4 428 640
Debt securities issued	0
Other financial liabilities	2 682
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 008
Pensions and other post-employment defined benefit obligations	609
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	327
Other provisions	72
Tax liabilities	7 411
Current tax liabilities	7 462
Deferred tax liabilities	-51
Share capital repayable on demand	0
Other liabilities	33 358
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	4 499 314

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	25 000
Paid-up capital	25 000
Unpaid capital which has been called up	0
Share premium	0
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	168
Accumulated other comprehensive income	873
Items that will not be reclassified to profit or loss	-91
Tangible assets	0
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-91
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	0
Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]	0
Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]	0
Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk	0
Items that may be reclassified to profit or loss	964
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	964
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	102 899
Revaluation reserves	0
Other reserves	252 144
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	252 144
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	19 393
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	400 477
TOTAL EQUITY AND TOTAL LIABILITIES	4 899 791

STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	37 894
Financial assets held for trading	103
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	2 461
Financial assets at amortised cost	35 327
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	3
(Interest expenses)	11 602
(Financial liabilities held for trading)	4
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	11 345
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	231
(Interest expenses on assets)	22
(Expenses on share capital repayable on demand)	0
Dividend income	12
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	12
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	0
Fee and commission income	10 621
(Fee and commission expenses)	1 577
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	134
Financial assets at fair value through other comprehensive income	135
Financial assets at amortised cost	0
Financial liabilities measured at amortised cost	-1
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-1 320
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	9 240
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 033
(Other operating expenses)	632
TOTAL OPERATING INCOME, NET	43 803

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	20 612
(Staff expenses)	7 474
(Other administrative expenses)	13 138
(Cash contributions to resolution funds and deposit guarantee schemes)	1
(Depreciation)	760
(Property, plant and equipment)	602
(Investment properties)	124
(Other intangible assets)	34
Modification gains or (-) losses, net	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	0
(Provisions or (-) reversal of provisions)	-98
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-27
(Other provisions)	-71
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	690
(Financial assets at fair value through other comprehensive income)	0
(Financial assets at amortised cost)	690
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	4
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	4
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	21 834
(Tax expense or (-) income related to profit or loss from continuing operations)	2 441
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	19 393
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	19 393
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	19 393

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP III BANKS AS OF 31 MARCH 2025**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	410 711	171 449	231 957	2 586
Central banks	0	0	0	0
General government	410 711	171 449	231 957	2 586
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 353 734	306 624	1 952 388	23 504
Central banks	0	0	0	0
General government	43 627	43 627	0	517
Credit institutions	636 334	1	545 062	4 964
Other financial corporations	160 289	1 574	158 715	1 617
Non-financial corporations	1 493 096	248 869	1 241 343	16 093
Households	20 388	12 553	7 268	313
o.w. Loans collateralised by immovable property	2 406	673	1 733	21
o.w. Credit for consumption	11 096	4 994	5 535	159

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	4 428 642	2 065 231	1 985 096	11 571
Central banks	0	0	0	0
General government	219 782	10 775	203 654	479
Credit institutions	748 657	157 952	590 444	4 631
Other financial corporations	225 693	161 943	52 026	491
Non-financial corporations	3 064 161	1 641 332	1 072 014	5 454
Households	170 349	93 229	66 958	516

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

Allianz Bank Bulgaria	45
Bigbank AS – Bulgaria Branch	49
BNP Paribas S.A. – Sofia Branch	53
Bulgarian-American Credit Bank	57
Bulgarian Development Bank	61
Central Cooperative Bank	65
Citibank Europe, Bulgaria Branch	69
D Commerce Bank	73
DSK Bank	77
Eurobank Bulgaria	81
First Investment Bank	85
ING Bank N.V. – Sofia Branch	89
International Asset Bank	93
Investbank	97
Municipal Bank PLC	101
ProCredit Bank, Bulgaria	105
TBI Bank	109
T.C. Ziraat Bank – Sofia Branch	113
Texim Bank	117
Tokuda Bank	121
UniCredit Bulbank	125
United Bulgarian Bank	129
Varengold Bank AG, Sofia Branch	133

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	854 040
Financial assets held for trading	4
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	578
Financial assets at fair value through other comprehensive income	119 625
Financial assets at amortised cost	3 569 749
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	13 820
Tangible assets	30 358
Intangible assets	9 222
Tax assets	174
Other assets	17 945
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	4 615 515
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	4 149 919
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 787
Tax liabilities	7 210
Share capital repayable on demand	0
Other liabilities	36 568
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	4 197 484
EQUITY	
Capital	76 825
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	8 638
Retained earnings	308 393
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	14 325
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	418 031
TOTAL EQUITY AND TOTAL LIABILITIES	4 615 515



ALLIANZ BANK BULGARIA

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	30 296
(Interest expenses)	7 553
(Expenses on share capital repayable on demand)	0
Dividend income	41
Fee and commission income	8 621
(Fee and commission expenses)	1 241
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	860
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	118
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	785
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	2 521
(Other operating expenses)	1 542
TOTAL OPERATING INCOME, NET	32 907
(Administrative expenses)	10 302
(Cash contributions to resolution funds and deposit guarantee schemes)	1 376
(Depreciation)	1 589
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-1 041
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 950
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	16 731
(Tax expense or (-) income related to profit or loss from continuing operations)	2 406
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	14 325
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	14 325

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	873 908	707 748	147 486	3 043
Central banks	0	0	0	0
General government	873 908	707 748	147 486	3 043
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 904 569	2 033 069	645 545	27 239
Central banks	0	0	0	0
General government	1 147	1 147	0	9
Credit institutions	261 318	0	64 237	4 353
Other financial corporations	49 230	22 242	26 988	449
Non-financial corporations	1 093 053	600 456	463 734	9 603
Households	1 499 821	1 409 224	90 586	12 825
o.w. Loans collateralised by immovable property	985 250	944 843	40 407	6 907
o.w. Credit for consumption	479 752	431 532	48 209	4 849

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 973 520	2 435 074	1 213 873	3 968
Central banks	0	0	0	0
General government	38 154	38 046	108	0
Credit institutions	9 112	348	8 764	56
Other financial corporations	416 399	132 869	178 932	1 723
Non-financial corporations	1 205 561	794 370	310 960	1 530
Households	2 304 294	1 469 441	715 109	659



ALLIANZ BANK BULGARIA

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 31 of 25 October 1989 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 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.
Legal registration	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 of 13 May 2008.
Address of the head office	Lozenets District, 16, Srebarna Str., 1407 Sofia tel. 02/921 5522; 02/921 5487 Website: www.allianz.bg
Management	
Supervisory Board	Dimitar Georgiev Zhelev – Chairman Christoph Plain Raymond Seamer Rainer Franz Petr Sosík Georgi Emilov Enchev
Management Board	Georgi Kostadinov Zamanov – Chief Executive Director Hristina Marinova Martsenkova – Executive Director Lyuba Georgieva Pavlova – Executive Director Iordan Marinov Souvandjiev
Procurator	Evgeniya Aleksandrova Aleksandrova
Shareholders (shares over 10 per cent)	Allianz Bulgaria Holding AD – 99.9 per cent
Auditors	PricewaterhouseCoopers Audit OOD HLB Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	12 487
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	45 600
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	47
Intangible assets	12
Tax assets	0
Other assets	186
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	58 332
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	65 960
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	88
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	66 048
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	-7 248
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-468
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-7 716
TOTAL EQUITY AND TOTAL LIABILITIES	58 332



BIGBANK AS – BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	499
(Interest expenses)	431
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	10
(Fee and commission expenses)	10
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	4
(Other operating expenses)	17
TOTAL OPERATING INCOME, NET	55
(Administrative expenses)	401
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	19
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	99
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	4
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-468
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-468
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-468

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	49 360	10 936	38 424	499
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	38 424	0	38 424	285
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	10 936	10 936	0	214
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	4 070	4 070	0	80

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	65 928	65 928	0	431
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	65 928	65 928	0	431



BIGBANK AS – BULGARIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2025

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	69 303
Financial assets held for trading	169
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	52
Financial assets at amortised cost	512 129
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	690
Intangible assets	181
Tax assets	222
Other assets	5 476
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	588 222
LIABILITIES	
Financial liabilities held for trading	169
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	556 314
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	427
Tax liabilities	-4
Share capital repayable on demand	0
Other liabilities	13 983
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	570 889
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-91
Retained earnings	-1 189
Revaluation reserves	0
Other reserves	17 906
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	707
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	17 333
TOTAL EQUITY AND TOTAL LIABILITIES	588 222



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	4 911
(Interest expenses)	1 271
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 519
(Fee and commission expenses)	609
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1
Gains or (-) losses on financial assets and liabilities held for trading, net	-736
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	727
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	0
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	4 540
(Administrative expenses)	3 584
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	252
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-23
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	20
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	707
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	707
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	707



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	512 212	10 768	444 342	4 902
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	386 640	1	329 537	3 274
Other financial corporations	25 621	0	25 621	274
Non-financial corporations	99 951	10 767	89 184	1 354
Households	0	0	0	0
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	556 096	392 688	103 021	1 266
Central banks	0	0	0	0
General government	292	161	131	0
Credit institutions	23 581	19 961	3 359	20
Other financial corporations	112 260	94 872	17 388	472
Non-financial corporations	419 772	277 503	82 143	774
Households	191	191	0	0

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

License granted by the BNB	The Branch applies the right of mutual recognition by virtue of the Single European Passport.
Legal registration	The branch was entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 4 December 2006, company file No. 14557 of 2006, lot No. 111317, vol. 1504, reg. 10, p. 111; re-entered in the Commercial Register to the Registry Agency, UIC 175185891, certificate No. 20081112140056 of 12 November 2008.
Address of the head office	Building 14, Floor 1, Business Park Sofia, Mladost 4 District, 1766 Sofia tel. 02/921 8550 Website: www.bnpparibas.bg
Management of a foreign bank's branch	Agnieszka Maria Puciłowska – Chief Executive Officer Pierre Gilbert Raymond Bonin – Chief Executive Officer Ivaylo Lyubomirov Lyubomirov – Deputy Executive Officer
Shareholders (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent
Auditor	Deloitte Audit OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	639 480
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	2 154
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	182 772
Financial assets at amortised cost	2 092 198
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	95 301
Intangible assets	1 978
Tax assets	321
Other assets	6 818
Non-current assets and disposal groups classified as held for sale	3 818
TOTAL ASSETS	3 027 890
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 634 311
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	966
Tax liabilities	1 493
Share capital repayable on demand	0
Other liabilities	25 369
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 662 139
EQUITY	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	2 672
Retained earnings	0
Revaluation reserves	0
Other reserves	289 103
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 235
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	365 751
TOTAL EQUITY AND TOTAL LIABILITIES	3 027 890


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	27 190
(Interest expenses)	5 253
(Expenses on share capital repayable on demand)	0
Dividend income	3
Fee and commission income	4 244
(Fee and commission expenses)	486
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	1 084
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	216
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	38
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-13
Other operating income	216
(Other operating expenses)	341
TOTAL OPERATING INCOME, NET	26 898
(Administrative expenses)	9 461
(Cash contributions to resolution funds and deposit guarantee schemes)	881
(Depreciation)	1 256
Modification gains or (-) losses, net	-386
(Provisions or (-) reversal of provisions)	-3
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 307
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-6
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	13 604
(Tax expense or (-) income related to profit or loss from continuing operations)	1 369
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	12 235
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	12 235



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	363 744	88 384	157 061	3 131
Central banks	0	0	0	0
General government	345 797	88 384	139 114	2 826
Credit institutions	1 956	0	1 956	33
Other financial corporations	10 876	0	10 876	199
Non-financial corporations	5 115	0	5 115	73

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 974 932	1 283 857	660 909	24 059
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	159 320	2 500	134 210	2 491
Other financial corporations	52 386	12 554	39 832	761
Non-financial corporations	1 244 549	771 226	465 787	17 101
Households	518 677	497 577	21 080	3 706
o.w. Loans collateralised by immovable property	352 694	338 341	14 353	1 857
o.w. Credit for consumption	195 840	188 672	7 167	2 130

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 565 425	1 085 050	1 292 466	4 225
Central banks	0	0	0	0
General government	43 272	42 220	1 052	2
Credit institutions	6 401	753	5 648	177
Other financial corporations	211 766	109 078	86 000	759
Non-financial corporations	1 342 994	519 602	766 753	1 414
Households	960 992	413 397	433 013	1 873



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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. License updated by: 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; Order No. RD 22-0861 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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.
Legal registration	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.
Address of the head office	2 Slavyanska Str., 1000 Sofia tel. 02/965 8358; 02/965 8345 Website: www.bacb.bg
Management	
Supervisory Board	Tzvetelina Borislavova Karagyozyova – Chair Martin Boychev Ganev Petar Georgiev Atanasov
Management Board	Ilian Petrov Georgiev – Chief Executive Director Loreta Ivanova Grigorova – Executive Director Alexander Dimitrov Dimitrov – Executive Director Silvia Kirilova Kirilova
Shareholders (shares over 10 per cent)	CSIF AD – 45.67 per cent LTBI HOLDINGS LLC, the USA – 33.45 per cent
Auditors	Ernst & Young Audit OOD BDO AFA OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	580 160
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	517 724
Financial assets at amortised cost	1 658 644
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	181 968
Tangible assets	33 530
Intangible assets	7 270
Tax assets	2 168
Other assets	21 738
Non-current assets and disposal groups classified as held for sale	184 371
TOTAL ASSETS	3 187 573
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 798 549
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	92 340
Tax liabilities	630
Share capital repayable on demand	0
Other liabilities	2 800
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 894 319
EQUITY	
Capital	1 135 500
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-13 759
Retained earnings	-191 408
Revaluation reserves	0
Other reserves	357 255
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	5 666
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 293 254
TOTAL EQUITY AND TOTAL LIABILITIES	3 187 573


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	25 743
(Interest expenses)	10 967
(Expenses on share capital repayable on demand)	0
Dividend income	42
Fee and commission income	371
(Fee and commission expenses)	400
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-32
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	41
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-2
Other operating income	269
(Other operating expenses)	32
TOTAL OPERATING INCOME, NET	15 033
(Administrative expenses)	6 376
(Cash contributions to resolution funds and deposit guarantee schemes)	2
(Depreciation)	601
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	2 192
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-771
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-337
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	6 296
(Tax expense or (-) income related to profit or loss from continuing operations)	630
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	5 666
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	5 666



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	385 620	98 932	286 688	2 043
Central banks	0	0	0	0
General government	317 259	98 932	218 327	1 550
Credit institutions	9 501	0	9 501	30
Other financial corporations	0	0	0	0
Non-financial corporations	58 860	0	58 860	463

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 893 352	526 898	1 337 287	23 700
Central banks	117 382	0	117 382	0
General government	953	953	0	0
Credit institutions	503 275	4 974	469 134	8 317
Other financial corporations	185 871	128 574	57 297	1 501
Non-financial corporations	1 073 579	380 105	693 474	13 779
Households	12 292	12 292	0	103
o.w. Loans collateralised by immovable property	3 337	3 337	0	11
o.w. Credit for consumption	2 615	2 615	0	16

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 798 462	459 029	1 252 754	10 968
Central banks	0	0	0	0
General government	32 071	11 877	20 194	121
Credit institutions	818 904	13 298	773 958	8 690
Other financial corporations	202 567	133 535	68 879	311
Non-financial corporations	733 975	291 436	387 781	1 791
Households	10 945	8 883	1 942	55


STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Order No. 100-000078 of 25 February 1999 of the BNB Governor to conduct bank transactions in Bulgaria and abroad and to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks. License updated by: Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2272 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	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.
Address of the head office	1 Dyakon Ignatii Str., 1000 Sofia tel. 02/930 6333 Website: www.bbr.bg
Management	
Supervisory Board	Delyana Valerieva Ivanova – Chairman Lachezar Dimitrov Borisov Goritsa Nicolova Grancharova-Kozhareva Dimitur Ivanov Mitev
Management Board	Ivailo Angelov Moskovski – Chair and Chief Executive Director Tsanko Rumenov Arabadzhiev – Executive Director Teodora Petrova Pesheva
Shareholders (shares over 10 per cent)	Ministry of Innovation and Growth, Republic of Bulgaria – 100 per cent
Auditors	Deloitte Audit OOD Grant Thornton OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 216 147
Financial assets held for trading	29 609
Non-trading financial assets mandatorily at fair value through profit or loss	233 638
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	861 560
Financial assets at amortised cost	5 640 678
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	49 416
Tangible assets	188 893
Intangible assets	2 924
Tax assets	3 934
Other assets	15 376
Non-current assets and disposal groups classified as held for sale	25 562
TOTAL ASSETS	9 267 737
LIABILITIES	
Financial liabilities held for trading	472
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	8 349 623
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 744
Tax liabilities	12 434
Share capital repayable on demand	0
Other liabilities	13 011
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	8 378 284
EQUITY	
Capital	127 130
Share premium	110 470
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	42 488
Retained earnings	95 902
Revaluation reserves	0
Other reserves	483 310
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	30 153
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	889 453
TOTAL EQUITY AND TOTAL LIABILITIES	9 267 737

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	55 301
(Interest expenses)	1 084
(Expenses on share capital repayable on demand)	0
Dividend income	64
Fee and commission income	17 876
(Fee and commission expenses)	5 820
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	115
Gains or (-) losses on financial assets and liabilities held for trading, net	1 536
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	2 097
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	-1 108
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-12
Other operating income	547
(Other operating expenses)	85
TOTAL OPERATING INCOME, NET	69 427
(Administrative expenses)	29 634
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	5 478
Modification gains or (-) losses, net	-6
(Provisions or (-) reversal of provisions)	-156
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 344
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	382
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	33 503
(Tax expense or (-) income related to profit or loss from continuing operations)	3 350
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	30 153
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	30 153

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 766 001	1 078 700	1 644 905	18 148
Central banks	0	0	0	0
General government	1 855 424	517 294	1 323 531	8 761
Credit institutions	52 252	0	43 124	344
Other financial corporations	257 420	172 493	84 927	2 768
Non-financial corporations	600 905	388 913	193 323	6 275

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	3 795 006	3 367 941	420 979	36 200
Central banks	0	0	0	0
General government	12 258	12 258	0	101
Credit institutions	70 917	62 696	6 728	6 615
Other financial corporations	461 256	393 162	68 088	3 269
Non-financial corporations	1 668 077	1 374 180	290 481	14 134
Households	1 582 498	1 525 645	55 682	12 081
o.w. Loans collateralised by immovable property	1 209 789	1 157 578	52 211	7 894
o.w. Credit for consumption	803 287	783 008	19 146	6 989

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	8 287 815	6 275 365	1 699 699	580
Central banks	0	0	0	0
General government	445 366	432 887	12 390	106
Credit institutions	17 410	1 189	7 828	37
Other financial corporations	269 305	257 645	11 224	0
Non-financial corporations	1 376 209	1 223 114	137 633	393
Households	6 179 525	4 360 530	1 530 624	44



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Protocol No. 14 of 25 February 1991 of the BNB to conduct bank transactions in Bulgaria. License updated by: Order No. 100-000398 of 11 November 1998 of the BNB Governing Council to conduct bank transactions abroad; Order No. 100-00493 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0849 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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.
Legal registration	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. 1; re-entered in the Commercial Register to the Registry Agency, UIC 831447150, certificate No. 20080718100200 of 18 July 2008.
Address of the head office	87 Tsarigradsko Shosse Blvd., 1086 Sofia tel. 02/926 6266 Website: www.ccbank.bg
Management	
Supervisory Board	Konstantin Stoichev VeleV – Chairman Central Cooperative Union Ivo Kamenov Georgiev Rayna Dimitrova Kouzмова
Management Board	Tsvetan Tsankov Botev – Chairman Sava Marinov StoyNov – Deputy Chairman and Executive Director Georgi Kossev Kostov – Executive Director Nikola Stefanov Kedev – Executive Director Alexander Dimitrov Kerezov Biser Yordanov Slavkov
Procurator	Tihomir Angelov Atanasov
Shareholders (shares over 10 per cent)	CCB Group EAD – 61.05 per cent
Auditors	Grant Thornton OOD RSM BG OOD



CITIBANK EUROPE, BULGARIA BRANCH

69

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

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2025

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 597 058
Financial assets held for trading	18 529
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	248 406
Financial assets at amortised cost	342 223
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	2 685
Intangible assets	0
Tax assets	817
Other assets	50 105
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 259 823
LIABILITIES	
Financial liabilities held for trading	18 075
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 181 343
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	195
Tax liabilities	4 939
Share capital repayable on demand	0
Other liabilities	9 172
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 213 724
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	168
Accumulated other comprehensive income	530
Retained earnings	33 179
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 222
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	46 099
TOTAL EQUITY AND TOTAL LIABILITIES	2 259 823



CITIBANK EUROPE, BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	15 264
(Interest expenses)	3 417
(Expenses on share capital repayable on demand)	0
Dividend income	12
Fee and commission income	2 602
(Fee and commission expenses)	226
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-1 360
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	7 985
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	218
(Other operating expenses)	225
TOTAL OPERATING INCOME, NET	20 853
(Administrative expenses)	6 481
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	97
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	14 275
(Tax expense or (-) income related to profit or loss from continuing operations)	2 053
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	12 222
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	12 222



CITIBANK EUROPE, BULGARIA BRANCH

71

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

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	248 406	167 616	80 790	1 853
Central banks	0	0	0	0
General government	248 406	167 616	80 790	1 853
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	342 945	221 943	121 001	3 638
Central banks	0	0	0	0
General government	43 627	43 627	0	517
Credit institutions	0	0	0	0
Other financial corporations	5 424	46	5 378	58
Non-financial corporations	293 894	178 270	115 623	3 063
Households	0	0	0	0
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 179 576	1 003 478	970 248	3 417
Central banks	0	0	0	0
General government	218 126	9 425	203 348	479
Credit institutions	230 695	36 076	194 619	325
Other financial corporations	97 309	62 606	22 981	0
Non-financial corporations	1 633 446	895 371	549 300	2 613
Households	0	0	0	0



CITIBANK EUROPE, BULGARIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	595 191
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	108 793
Financial assets at amortised cost	1 424 548
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	39 178
Tangible assets	63 029
Intangible assets	4 853
Tax assets	0
Other assets	15 376
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 250 968
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 966 928
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 965
Tax liabilities	2 874
Share capital repayable on demand	0
Other liabilities	10 673
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 982 440
EQUITY	
Capital	90 064
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	6 161
Retained earnings	45 371
Revaluation reserves	0
Other reserves	117 245
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 687
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	268 528
TOTAL EQUITY AND TOTAL LIABILITIES	2 250 968


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	18 861
(Interest expenses)	2 583
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 085
(Fee and commission expenses)	606
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	532
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 303
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	20 592
(Administrative expenses)	8 800
(Cash contributions to resolution funds and deposit guarantee schemes)	463
(Depreciation)	976
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-410
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 763
(Tax expense or (-) income related to profit or loss from continuing operations)	1 076
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 687
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 687

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	243 075	107 300	135 775	1 478
Central banks	0	0	0	0
General government	233 046	107 300	125 746	1 404
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	10 029	0	10 029	74

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 309 746	905 251	382 254	17 377
Central banks	0	0	0	0
General government	152 101	152 101	0	1 702
Credit institutions	168 830	58 861	88 375	4 195
Other financial corporations	19 541	13 772	5 769	270
Non-financial corporations	687 754	430 198	256 909	8 844
Households	281 520	250 319	31 201	2 366
o.w. Loans collateralised by immovable property	225 615	198 167	27 448	1 673
o.w. Credit for consumption	116 684	105 810	10 874	1 169

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 962 174	1 455 126	480 066	2 565
Central banks	0	0	0	0
General government	157 423	153 313	4 110	26
Credit institutions	1 000	1 000	0	38
Other financial corporations	8 035	7 031	916	1
Non-financial corporations	1 042 232	848 792	183 718	1 098
Households	753 484	444 990	291 322	1 402



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 100-000101 of 12 March 1999 of the BNB Governor in accordance with the requirements of the Law on Banks. License updated by: Order No. RD 22-0862 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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.
Legal registration	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.
Address of the head office	8 General Totleben Blvd., 1606 Sofia tel. 02/464 1171 Website: www.dbank.bg
Management	
Supervisory Board	Fuat Güven – Chairman Bahattin Gürbüz Valery Borissov Borissov
Management Board	Anna Ivanova Asparuhova – Chair and Chief Executive Director Martin Emilov Ganchev – Executive Director Plamen Ivanov Dermendzhiev Valentina Dimitrova Borisova Zahary Dimitrov Alipiev
Shareholders (shares over 10 per cent)	Fuat Güven (Fuat Hyuseinov Osmanov) – 55.52 per cent FORTERA EAD, Republic of Bulgaria – 44.48 per cent
Auditors	Baker Tilly Klitou and Partners EOOD RSM BG OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	4 625 548
Financial assets held for trading	33 727
Non-trading financial assets mandatorily at fair value through profit or loss	2 822
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	745 616
Financial assets at amortised cost	31 085 499
Derivatives – hedge accounting	11 584
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	93 659
Tangible assets	424 222
Intangible assets	161 745
Tax assets	0
Other assets	146 097
Non-current assets and disposal groups classified as held for sale	3 588
TOTAL ASSETS	37 334 107
LIABILITIES	
Financial liabilities held for trading	25 192
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	32 173 898
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	60 940
Tax liabilities	98 888
Share capital repayable on demand	0
Other liabilities	267 992
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	32 626 910
EQUITY	
Capital	1 328 660
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	142 365
Retained earnings	20 701
Revaluation reserves	0
Other reserves	2 942 747
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	272 724
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	4 707 197
TOTAL EQUITY AND TOTAL LIABILITIES	37 334 107

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	383 096
(Interest expenses)	65 543
(Expenses on share capital repayable on demand)	0
Dividend income	58 753
Fee and commission income	111 463
(Fee and commission expenses)	16 205
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	220
Gains or (-) losses on financial assets and liabilities held for trading, net	24 216
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	341
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	-455
Exchange differences [gain or (-) loss], net	-2 930
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	81
Other operating income	3 024
(Other operating expenses)	377
TOTAL OPERATING INCOME, NET	495 684
(Administrative expenses)	121 284
(Cash contributions to resolution funds and deposit guarantee schemes)	38 201
(Depreciation)	15 413
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-5 414
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	16 626
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	309 574
(Tax expense or (-) income related to profit or loss from continuing operations)	36 850
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	272 724
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	272 724

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	5 635 138	799 254	4 322 593	36 282
Central banks	0	0	0	0
General government	5 089 771	799 254	3 886 786	31 326
Credit institutions	545 367	0	435 807	4 956
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	26 858 164	18 694 569	6 109 904	324 723
Central banks	3	0	3	0
General government	109 625	57 624	5 425	458
Credit institutions	3 263 491	0	1 305 250	48 037
Other financial corporations	1 991 465	747 825	1 243 640	9 753
Non-financial corporations	6 926 331	3 435 513	3 442 067	84 726
Households	14 567 249	14 453 607	113 519	181 749
o.w. Loans collateralised by immovable property	7 249 339	7 154 579	94 757	58 750
o.w. Credit for consumption	7 634 300	7 592 804	41 493	126 920

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	31 674 439	21 985 692	8 256 338	35 148
Central banks	0	0	0	0
General government	374 678	321 163	50 134	1
Credit institutions	1 850 227	7 476	1 826 218	33 170
Other financial corporations	542 638	302 796	191 503	297
Non-financial corporations	5 585 172	3 271 369	1 820 071	1 541
Households	23 321 724	18 082 888	4 368 412	139



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 715 281
Financial assets held for trading	92 108
Non-trading financial assets mandatorily at fair value through profit or loss	36 229
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	903 654
Financial assets at amortised cost	19 065 362
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	77 669
Tangible assets	323 462
Intangible assets	198 179
Tax assets	3 363
Other assets	182 019
Non-current assets and disposal groups classified as held for sale	13 475
TOTAL ASSETS	23 610 801
LIABILITIES	
Financial liabilities held for trading	52 007
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	20 484 196
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	31 918
Tax liabilities	44 790
Share capital repayable on demand	0
Other liabilities	179 647
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	20 792 558
EQUITY	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	12 597
Retained earnings	1 854 998
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	107 804
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	2 818 243
TOTAL EQUITY AND TOTAL LIABILITIES	23 610 801

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	242 907
(Interest expenses)	48 263
(Expenses on share capital repayable on demand)	0
Dividend income	17
Fee and commission income	53 625
(Fee and commission expenses)	14 533
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	7 743
Gains or (-) losses on financial assets and liabilities held for trading, net	7 228
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	2 320
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	-165
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	33
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	250 912
(Administrative expenses)	77 257
(Cash contributions to resolution funds and deposit guarantee schemes)	6 710
(Depreciation)	10 897
Modification gains or (-) losses, net	-180
(Provisions or (-) reversal of provisions)	926
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	28 449
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	13
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	126 506
(Tax expense or (-) income related to profit or loss from continuing operations)	18 702
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	107 804
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	107 804

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 553 308	193 699	3 065 787	29 769
Central banks	0	0	0	0
General government	2 312 903	193 699	1 847 890	17 444
Credit institutions	897 676	0	875 168	9 403
Other financial corporations	342 729	0	342 729	2 922
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	16 847 428	12 840 573	3 804 326	212 372
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	983 845	0	983 845	5 322
Other financial corporations	202 510	81 255	121 255	2 387
Non-financial corporations	6 757 793	4 193 708	2 377 861	77 015
Households	8 903 280	8 565 610	321 365	127 648
o.w. Loans collateralised by immovable property	4 881 519	4 561 944	305 866	31 288
o.w. Credit for consumption	4 210 211	4 193 503	15 155	96 583

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	20 401 105	11 092 489	8 397 739	47 822
Central banks	0	0	0	0
General government	283 547	281 923	1 624	317
Credit institutions	2 713 637	122 079	2 590 795	25 833
Other financial corporations	629 491	373 250	222 544	1 901
Non-financial corporations	5 563 885	3 371 940	1 939 185	7 918
Households	11 210 545	6 943 297	3 643 591	11 853



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 21 of 14 March 1991 of the BNB Governing Council. License updated by: Resolution No. 15 of 15 April 1992 of the BNB Governing Council to conduct foreign currency activity in Bulgaria and abroad in accordance with the requirements of the Law on Banks and Credit Activity; Order No. 100-00488 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0845 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2252 of 16 November 2009 of the BNB Governor in accordance with the Law on Amendment to the Law on Credit Institutions.
Legal registration	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.
Address of the head office	260 Okolovrasten Pat Str., 1766 Sofia tel. 02/816 6000 Website: www.postbank.bg
Management	
Supervisory Board	John David Butts – Chairman Stavros Ioannu Nikolaos Pavlidis Ivi Vigka Raika Stoyanova Ontzova
Management Board	Petia Nikolova Dimitrova – Chair and Chief Executive Director Dimitar Borisov Shumarov – Executive Director Asen Vasilev Yagodin – Executive Director Angel Antonov Mateev – Executive Director Panagiotis Dimitrios Mavridis Rumen Dimitrov Radushev
Procurator	Milena Ivaylova Vaneva
Shareholders (shares over 10 per cent)	Eurobank Ergasias S.A., Greece – 99.99 per cent ERB New Europe Holding B.V., Kingdom of the Netherlands
Auditors	Baker Tilly Klitou and Partners EOOD KPMG Audit OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 136 861
Financial assets held for trading	95 981
Non-trading financial assets mandatorily at fair value through profit or loss	159 270
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	2 162 114
Financial assets at amortised cost	9 657 592
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	34 579
Tangible assets	1 064 783
Intangible assets	24 727
Tax assets	0
Other assets	557 141
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	15 893 048
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	172
Financial liabilities measured at amortised cost	14 120 248
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 393
Tax liabilities	36 260
Share capital repayable on demand	0
Other liabilities	82 566
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	14 240 639
EQUITY	
Capital	149 085
Share premium	250 017
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	4 307
Retained earnings	124 460
Revaluation reserves	0
Other reserves	1 074 962
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	49 578
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 652 409
TOTAL EQUITY AND TOTAL LIABILITIES	15 893 048

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	128 139
(Interest expenses)	17 513
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	55 257
(Fee and commission expenses)	14 698
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	68
Gains or (-) losses on financial assets and liabilities held for trading, net	-63
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	5 159
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	1 195
Other operating income	3 754
(Other operating expenses)	1 735
TOTAL OPERATING INCOME, NET	159 563
(Administrative expenses)	52 687
(Cash contributions to resolution funds and deposit guarantee schemes)	6 407
(Depreciation)	5 789
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-106
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	39 410
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	55 376
(Tax expense or (-) income related to profit or loss from continuing operations)	5 798
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	49 578
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	49 578

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 060 686	639 857	2 230 182	19 642
Central banks	0	0	0	0
General government	2 750 207	503 889	2 055 671	17 561
Credit institutions	104 307	10 244	94 063	1 490
Other financial corporations	200 136	125 724	74 412	547
Non-financial corporations	6 036	0	6 036	44

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	9 310 407	6 136 516	2 879 308	108 497
Central banks	0	0	0	0
General government	3 347	3 345	2	45
Credit institutions	557 511	0	505 464	3 954
Other financial corporations	234 038	113 899	119 924	722
Non-financial corporations	5 273 931	3 001 182	2 032 721	61 060
Households	3 241 580	3 018 090	221 197	42 716
o.w. Loans collateralised by immovable property	1 543 696	1 359 475	183 849	12 185
o.w. Credit for consumption	1 697 884	1 658 615	37 348	30 531

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	13 024 470	7 581 056	4 655 541	1 764
Central banks	0	0	0	0
General government	157 895	156 185	1 710	0
Credit institutions	12 778	188	5 537	137
Other financial corporations	120 649	33 244	63 821	31
Non-financial corporations	4 040 978	1 624 531	2 136 260	465
Households	8 692 170	5 766 908	2 448 213	1 131



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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: Order No. 100-00498 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0857 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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.
Legal registration	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 of 21 April 2008.
Address of the head office	111 P Tsarigradsko Shose, 1784 Sofia tel. 02/8171 100 Website: www.fibank.bg
Management	
Supervisory Board	Evgeni Krustev Lukanov – Chairman Maya Lyubenova Georgieva – Deputy Chair Radka Veselinova Mineva Jordan Velichkov Skortchev Jyrki Ilmari Koskelo
Management Board	Nikola Hristov Bakalov – Chairman and Chief Executive Director Ralitsa Ivanova Bogoeva – Executive Director Svetozar Alexandrov Popov – Executive Director Yanko Angelov Karakolev Anton Antonov Pertov Vladimir Plamenov Ikononov
Shareholders (shares over 10 per cent)	Ivaylo Dimitrov Mutafchiev – 27.33 per cent Tzeko Todorov Minev – 27.33 per cent BULGARIAN DEVELOPMENT BANK EAD, Bulgaria – 18.35 per cent
Auditors	Ecovis Audit Bulgaria OOD Mazars OOD



ING BANK N.V. – SOFIA BRANCH

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2025

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	302 904
Financial assets held for trading	7 962
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	102 266
Financial assets at amortised cost	911 628
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	959
Intangible assets	141
Tax assets	251
Other assets	2 156
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 328 267
LIABILITIES	
Financial liabilities held for trading	7 971
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 215 335
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	386
Tax liabilities	2 182
Share capital repayable on demand	0
Other liabilities	3 354
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 229 228
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	434
Retained earnings	44 848
Revaluation reserves	0
Other reserves	51 534
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 223
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	99 039
TOTAL EQUITY AND TOTAL LIABILITIES	1 328 267



ING BANK N.V. – SOFIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	11 634
(Interest expenses)	5 496
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 941
(Fee and commission expenses)	568
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	135
Gains or (-) losses on financial assets and liabilities held for trading, net	776
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	243
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	182
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	10 847
(Administrative expenses)	8 213
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	159
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-136
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 611
(Tax expense or (-) income related to profit or loss from continuing operations)	388
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 223
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	2 223

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	155 000	3 833	151 167	639
Central banks	0	0	0	0
General government	155 000	3 833	151 167	639
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	859 315	47 130	811 441	9 024
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	99 605	0	98 863	959
Other financial corporations	28 632	1 528	27 104	305
Non-financial corporations	731 078	45 602	685 474	7 760
Households	0	0	0	0
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 214 670	492 934	655 748	5 492
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	493 479	101 211	392 268	4 054
Other financial corporations	14 854	3 253	11 599	16
Non-financial corporations	706 337	388 470	251 881	1 422
Households	0	0	0	0



ING BANK N.V. – SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	After the accession of the Republic of Bulgaria to the EU branches of banks from Member States licensed by the BNB prior to the entry into force of the Law on Credit Institutions shall continue to perform their activities by virtue of the mutual recognition of the single European passport.
Legal registration	The branch was entered in the Commercial Register by resolution of 26 July 1994 of the Sofia City Court on company file No. 11357 of 1994; re-entered in the Commercial Register to the Registry Agency, UIC 831553811, certificate No. 20080618132823 of 18 September 2008.
Address of the branch	69, Bulgaria Blvd., Office Tower B, floor 10, 1404 Sofia tel. 02/917 6734 Website: www.ingwb.bg
Management of a foreign bank's branch	Marina Nikolaeva Kobakova – Chief Executive Director Vladimir Boyanov Tchimov – Executive Director Vladimir Sashov Popov – Executive Director
Shareholders (shares over 10 per cent)	ING Bank N.V., Kingdom of the Netherlands – 100 per cent
Auditor	KPMG Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	580 160
Financial assets held for trading	554
Non-trading financial assets mandatorily at fair value through profit or loss	3 921
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	2 392 974
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	3 205
Tangible assets	54 497
Intangible assets	4 011
Tax assets	1 001
Other assets	14 554
Non-current assets and disposal groups classified as held for sale	1 300
TOTAL ASSETS	3 056 177
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 754 377
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	841
Tax liabilities	2 272
Share capital repayable on demand	0
Other liabilities	10 858
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 768 348
EQUITY	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	78
Retained earnings	244 966
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 479
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	287 829
TOTAL EQUITY AND TOTAL LIABILITIES	3 056 177

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	20 322
(Interest expenses)	4 070
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	8 959
(Fee and commission expenses)	2 267
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	7
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-43
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	829
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	692
(Other operating expenses)	1 466
TOTAL OPERATING INCOME, NET	22 963
(Administrative expenses)	8 014
(Cash contributions to resolution funds and deposit guarantee schemes)	707
(Depreciation)	1 110
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	38
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-790
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	13 884
(Tax expense or (-) income related to profit or loss from continuing operations)	1 405
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	12 479
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	12 479

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	534 405	277 783	229 072	4 100
Central banks	0	0	0	0
General government	511 572	266 879	217 143	3 843
Credit institutions	10 292	10 292	0	111
Other financial corporations	0	0	0	0
Non-financial corporations	12 541	612	11 929	146

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 874 601	851 504	933 938	14 925
Central banks	0	0	0	0
General government	7 591	7 591	0	88
Credit institutions	1 063 130	303 172	672 758	6 428
Other financial corporations	19 681	16 894	2 787	210
Non-financial corporations	665 317	434 782	228 576	6 949
Households	118 882	89 065	29 817	1 250
o.w. Loans collateralised by immovable property	89 625	64 392	25 233	856
o.w. Credit for consumption	29 257	24 673	4 584	394

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 737 960	2 015 317	587 650	3 879
Central banks	0	0	0	0
General government	262 994	258 566	1 139	1
Credit institutions	64 107	24 121	39 986	855
Other financial corporations	36 980	29 810	7 104	91
Non-financial corporations	1 143 637	974 777	144 433	1 250
Households	1 230 242	728 043	394 988	1 682



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	391 278
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	46 786
Financial assets at fair value through other comprehensive income	16 314
Financial assets at amortised cost	2 744 487
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	319 560
Intangible assets	4 346
Tax assets	314
Other assets	96 919
Non-current assets and disposal groups classified as held for sale	3 518
TOTAL ASSETS	3 623 522
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	3 165 854
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 536
Tax liabilities	13 534
Share capital repayable on demand	0
Other liabilities	6 724
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 187 648
EQUITY	
Capital	155 572
Share premium	65 583
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-3 173
Retained earnings	0
Revaluation reserves	0
Other reserves	205 727
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 165
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	435 874
TOTAL EQUITY AND TOTAL LIABILITIES	3 623 522

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	27 566
(Interest expenses)	9 016
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	11 950
(Fee and commission expenses)	1 373
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	92
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-432
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	519
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	-1 311
Gains or (-) losses on derecognition of non-financial assets, net	100
Other operating income	369
(Other operating expenses)	1 356
TOTAL OPERATING INCOME, NET	27 108
(Administrative expenses)	8 933
(Cash contributions to resolution funds and deposit guarantee schemes)	954
(Depreciation)	1 243
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	253
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	4 222
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	662
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	12 165
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	12 165
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	12 165

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	697 811	293 146	404 665	3 943
Central banks	0	0	0	0
General government	678 350	290 501	387 849	3 868
Credit institutions	0	0	0	0
Other financial corporations	16 816	0	16 816	0
Non-financial corporations	2 645	2 645	0	75

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 119 399	1 041 769	1 048 190	23 564
Central banks	0	0	0	0
General government	27 466	27 466	0	199
Credit institutions	252 436	26 579	208 398	2 575
Other financial corporations	115 919	22 509	93 410	1 953
Non-financial corporations	1 476 237	800 779	663 485	15 965
Households	247 341	164 436	82 897	2 872
o.w. Loans collateralised by immovable property	165 418	88 109	77 309	1 638
o.w. Credit for consumption	149 755	116 752	32 995	1 912

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 143 713	2 152 076	947 422	8 823
Central banks	0	0	0	0
General government	393 330	388 972	4 347	1
Credit institutions	65 353	25 185	40 168	892
Other financial corporations	44 959	36 748	7 602	11
Non-financial corporations	942 966	759 327	173 193	3 722
Households	1 697 105	941 844	722 112	4 197

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 364 of 1 December 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, paragraph 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000574 of 27 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0844 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2261 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 16 December 1994 of the Sofia City Court on company file No. 23891 of 1994, lot No. 21604, vol. 261, reg. 1, p. 130; re-entered in the Commercial Register to the Registry Agency, UIC 831663282, certificate No. 20080526122145 of 26 May 2008.</p>
Address of the head office	<p>85 Bulgaria Blvd., 1404 Sofia tel. 02/818 6123 Website: www.ibank.bg</p>
Management	
Supervisory Board	<p>Petia Ivanova Barakova-Slavova – Chair Festa Holding AD Pencho Stoyanov Cherkezov</p>
Management Board	<p>Svetoslav Rumenov Milanov – Chairman and Executive Director Zhivko Ivanov Todorov – Vice Chairman and Executive Director Maya Ivanova Stancheva – Executive Director Nedio Yankov Tenev – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Festa Holding AD – 83.8 per cent Petia Ivanova Barakova-Slavova – 10.68 per cent</p>
Auditors	<p>Audit Correct OOD Ecovis Audit Bulgaria OOD</p>



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2025

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	906 869
Financial assets held for trading	18 315
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	230 198
Financial assets at amortised cost	1 401 784
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	350
Tangible assets	107 250
Intangible assets	4 176
Tax assets	0
Other assets	34 583
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 703 525
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 483 476
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 089
Tax liabilities	2 061
Share capital repayable on demand	0
Other liabilities	4 857
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 491 483
EQUITY	
Capital	89 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	18 460
Retained earnings	34 613
Revaluation reserves	0
Other reserves	63 065
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	6 542
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	212 042
TOTAL EQUITY AND TOTAL LIABILITIES	2 703 525



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	16 845
(Interest expenses)	1 397
(Expenses on share capital repayable on demand)	0
Dividend income	11
Fee and commission income	4 460
(Fee and commission expenses)	1 678
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	868
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	30
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	5
Other operating income	296
(Other operating expenses)	42
TOTAL OPERATING INCOME, NET	19 398
(Administrative expenses)	10 919
(Cash contributions to resolution funds and deposit guarantee schemes)	661
(Depreciation)	970
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-162
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-372
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	7 382
(Tax expense or (-) income related to profit or loss from continuing operations)	840
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	6 542
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	6 542



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	813 363	569 856	243 507	3 931
Central banks	0	0	0	0
General government	785 553	569 856	215 697	3 657
Credit institutions	7 994	0	7 994	156
Other financial corporations	0	0	0	0
Non-financial corporations	19 816	0	19 816	118

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	822 688	635 934	167 695	12 914
Central banks	0	0	0	0
General government	12 455	12 455	0	150
Credit institutions	90 434	71 179	196	4 570
Other financial corporations	52 684	42 607	10 077	660
Non-financial corporations	479 066	333 386	145 680	5 522
Households	188 049	176 307	11 742	2 012
o.w. Loans collateralised by immovable property	99 096	89 419	9 677	889
o.w. Credit for consumption	91 385	88 924	2 461	1 229

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 441 037	1 917 466	475 933	1 167
Central banks	0	0	0	0
General government	602 928	437 968	164 761	57
Credit institutions	56 576	56 576	0	615
Other financial corporations	7 653	6 535	1 091	0
Non-financial corporations	458 882	382 211	58 899	151
Households	1 314 998	1 034 176	251 182	344



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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. License updated by: Order No. 100-00491 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0851 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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.
Legal registration	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 of 6 October 2009.
Address of the head office	6 Vrabcha Str., 1000 Sofia tel. 02/9300 111 Website: www.municipalbank.bg
Management	
Supervisory Board	Stefan Lazarov Nenov – Chairman Zdravko Borisov Gargarov – Deputy Chairman Spas Simeonov Dimitrov
Management Board	Nedelcho Vasilev Nedelchev – Chairman and Executive Director Vladimir Georgiev Kotlarski – Deputy Chairman Borislav Yavorov Chilikov – Executive Director Stanislav Ganev Bozhkov Ivaylo Rumenov Ivanov
Shareholders (shares over 10 per cent)	NOVITO OPPORTUNITIES FUND AGMVK, Principality of Liechtenstein – 96.51 per cent
Auditors	Grant Thornton OOD RSM BG OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	830 442
Financial assets held for trading	115
Non-trading financial assets mandatorily at fair value through profit or loss	1 182
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	158 884
Financial assets at amortised cost	3 518 737
Derivatives – hedge accounting	8 029
Fair value changes of the hedged items in portfolio hedge of interest rate risk	568
Investments in subsidiaries, joint ventures and associates	8 632
Tangible assets	57 440
Intangible assets	27 066
Tax assets	261
Other assets	21 635
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	4 632 991
LIABILITIES	
Financial liabilities held for trading	179
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	4 145 410
Derivatives – hedge accounting	1 345
Fair value changes of the hedged items in portfolio hedge of interest rate risk	7 911
Provisions	1 350
Tax liabilities	7 672
Share capital repayable on demand	0
Other liabilities	23 054
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	4 186 921
EQUITY	
Capital	262 001
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	766
Retained earnings	136 299
Revaluation reserves	0
Other reserves	22 704
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	20 804
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	446 070
TOTAL EQUITY AND TOTAL LIABILITIES	4 632 991

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	47 852
(Interest expenses)	9 487
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	8 496
(Fee and commission expenses)	3 312
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	3 717
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	93
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	455
Exchange differences [gain or (-) loss], net	-98
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	687
(Other operating expenses)	150
TOTAL OPERATING INCOME, NET	48 253
(Administrative expenses)	20 719
(Cash contributions to resolution funds and deposit guarantee schemes)	95
(Depreciation)	2 585
Modification gains or (-) losses, net	155
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	825
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	24 184
(Tax expense or (-) income related to profit or loss from continuing operations)	3 380
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	20 804
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	20 804

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	157 622	48 897	51 646	1 294
Central banks	0	0	0	0
General government	70 642	48 897	21 745	505
Credit institutions	86 980	0	29 901	789
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	3 572 068	2 027 036	1 544 980	42 408
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	203
Other financial corporations	2 450	2 450	0	0
Non-financial corporations	3 250 324	1 749 817	1 500 455	39 472
Households	319 294	274 769	44 525	2 733
o.w. Loans collateralised by immovable property	228 554	193 106	35 448	1 653
o.w. Credit for consumption	90 705	81 631	9 074	1 042

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	4 145 410	2 268 924	1 763 289	8 032
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	247 978	0	247 978	2 988
Other financial corporations	10 754	10 455	298	31
Non-financial corporations	3 194 242	1 837 259	1 259 475	3 618
Households	692 436	421 210	255 538	1 395



ProCredit Bank

Bulgaria

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Order No. RD 22-442 of 25 September 2001 of the BNB Governor to conduct bank transactions under the Law on Banks. License updated by: Order No. RD 22-1559 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2269 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	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.
Address of the head office	26 Todor Alexandrov Blvd., 1303 Sofia tel. 02/813 5100; 02/813 5808 Website: www.procreditbank.bg
Management	
Supervisory Board	Gian Marco Felice – Chairman Patrick Silvan Zeitingner Hubertus Petrus Maria Knapen Hubert Spechtenhauser Karin Elisabeth Katerbau
Management Board	Petar Slavchev Slavov – Chairman and Executive Director Rumyana Velichkova Todorova – Executive Director Ivan Dachev Dachev – Executive Director Reni Ivanova Peycheva – Executive Director Kameliya Vladimirova Mineva – Executive Director
Procurators	Silvena Bogdanova Bogoeva Delcho Stanchev Delchev Teodor Milkov Karaivanov
Shareholders (shares over 10 per cent)	PROCREDIT HOLDING AG & CO.KGAA, Germany – 100 per cent
Auditors	KPMG Audit OOD Baker Tilly Klitou and Partners EOOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	615 296
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	356 760
Financial assets at amortised cost	2 471 920
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	10 199
Tangible assets	29 879
Intangible assets	59 797
Tax assets	9 520
Other assets	90 722
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	3 644 093
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 895 149
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 199
Tax liabilities	7 524
Share capital repayable on demand	0
Other liabilities	133 427
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 037 299
EQUITY	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-6 551
Retained earnings	494 539
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	28 856
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	606 794
TOTAL EQUITY AND TOTAL LIABILITIES	3 644 093


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	135 057
(Interest expenses)	25 015
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	27 495
(Fee and commission expenses)	2 880
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-106
Gains or (-) losses on financial assets and liabilities held for trading, net	-549
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	4 707
(Other operating expenses)	9
TOTAL OPERATING INCOME, NET	138 700
(Administrative expenses)	52 681
(Cash contributions to resolution funds and deposit guarantee schemes)	121
(Depreciation)	4 833
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	9
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	48 506
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	32 550
(Tax expense or (-) income related to profit or loss from continuing operations)	3 694
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	28 856
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	28 856

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	356 668	59 806	202 161	3 691
Central banks	0	0	0	0
General government	285 729	59 806	176 191	2 853
Credit institutions	0	0	0	113
Other financial corporations	70 939	0	25 970	725
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 733 219	863 192	674 863	132 289
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	63 880	20 865	43 015	2 135
Other financial corporations	33 897	13 236	19 447	52
Non-financial corporations	335 880	9 882	276 164	12 513
Households	2 299 562	819 209	336 237	117 589
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	2 299 562	819 209	336 237	117 589

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 718 922	992 679	776 676	24 959
Central banks	0	0	0	0
General government	9 632	2 000	7 506	0
Credit institutions	58 982	18 907	40 075	3 942
Other financial corporations	43 764	15 340	18 388	156
Non-financial corporations	85 890	19 035	21 743	571
Households	2 520 654	937 397	688 964	20 290



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Order No. RD 22-1067 of 13 August 2003 of the BNB Governor to conduct bank transactions in Bulgaria and abroad. License updated by: Order No. RD 22-1560 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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 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.
Legal registration	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.
Address of the head office	52-54 Dimitar Hadzikutsev Str., 1421 Sofia tel. 02/816 3777 Website: www.tbibank.bg
Management	
Supervisory Board	Ariel Shalom Hasson – Chairman Kieran Donnelly Gauthier Van Weddingen
Management Board	Nikolai Georgiev Spasov – Executive Director Lukas Tursa – Executive Director Valentin Angelov Galabov – Executive Director Alexander Chavdarov Dimitrov – Executive Director Pāvels Gilodo Costin-Cristian Mincovici
Shareholders (shares over 10 per cent)	TBIF Financial Services B.V., Kingdom of the Netherlands – 100 per cent
Auditors	Ernst & Young Audit OOD BDO AFA OOD

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2025

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	71 703
Financial assets held for trading	7 305
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	392 185
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	4 421
Intangible assets	1 428
Tax assets	83
Other assets	920
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	478 045
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	412 265
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	294
Share capital repayable on demand	0
Other liabilities	6 756
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	419 315
EQUITY	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	29 452
Revaluation reserves	0
Other reserves	341
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 937
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	58 730
TOTAL EQUITY AND TOTAL LIABILITIES	478 045



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	3 366
(Interest expenses)	756
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 420
(Fee and commission expenses)	164
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	285
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	20
(Other operating expenses)	23
TOTAL OPERATING INCOME, NET	5 148
(Administrative expenses)	1 069
(Cash contributions to resolution funds and deposit guarantee schemes)	1
(Depreciation)	231
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-90
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 937
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 937
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	3 937

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	7 305	0	0	94
Central banks	0	0	0	0
General government	7 305	0	0	94
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	397 548	15 847	344 826	3 272
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	111 665	0	78 238	446
Other financial corporations	0	0	0	0
Non-financial corporations	276 431	14 230	259 320	2 727
Households	9 452	1 617	7 268	99
o.w. Loans collateralised by immovable property	2 406	673	1 733	21
o.w. Credit for consumption	7 026	924	5 535	79

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	412 266	110 203	255 973	734
Central banks	0	0	0	0
General government	1 364	1 189	175	0
Credit institutions	902	704	198	1
Other financial corporations	1 248	1 212	36	3
Non-financial corporations	304 522	79 988	188 606	645
Households	104 230	27 110	66 958	85



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ankara, Republic of Turkey, was granted a permit to conduct bank activities in Bulgaria through a branch in Sofia.</p> <p>License updated by:</p> <p>Order № RD 22-512 of 19 October 2000 in accordance with the requirements of the Law on Public Offering of Securities; Order № RD 22-458 of 2 October 2001 of the BNB Governor.</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; Order № RD 22-2274 of 16 November 2009 is amended by Order No. RD 22-2274 of 14 June 2010 of the BNB Deputy Governor heading the Banking Supervision Department: the Bank is allowed to provide payment services within the meaning of the Law on Payment Services and Payment Systems.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 July 1998 of the Sofia City Court on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173; re-entered in the Commercial Register to the Registry Agency, UIC 121704731, certificate No. 20080510122735 of 10 May 2008.</p>
Address of the branch	<p>87 Tsar Samuil Str., 1301 Sofia tel. 02/980 0087 Website: www.ziraatbank.bg</p>
Management of a foreign bank's branch	<p>Mustafa Sarakush – President Sezgin Karbus – President Ali Selman Riza – Vice President</p>
Shareholders (shares over 10 per cent)	<p>T.C. Ziraat Bankasi A.Ş., Republic of Turkey – 100 per cent</p>
Auditors	<p>Audit Correct OOD Ecovis Audit Bulgaria OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	194 266
Financial assets held for trading	30 349
Non-trading financial assets mandatorily at fair value through profit or loss	18 075
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	79 241
Financial assets at amortised cost	333 070
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	4 821
Tangible assets	30 211
Intangible assets	2 220
Tax assets	569
Other assets	13 161
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	705 983
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	630 174
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	774
Tax liabilities	1 791
Share capital repayable on demand	0
Other liabilities	2 853
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	635 592
EQUITY	
Capital	36 795
Share premium	13 200
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	10 136
Retained earnings	3 552
Revaluation reserves	0
Other reserves	5 426
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 282
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	70 391
TOTAL EQUITY AND TOTAL LIABILITIES	705 983

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	4 627
(Interest expenses)	483
(Expenses on share capital repayable on demand)	0
Dividend income	254
Fee and commission income	1 835
(Fee and commission expenses)	253
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	70
Gains or (-) losses on financial assets and liabilities held for trading, net	439
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	253
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	-43
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-13
Other operating income	253
(Other operating expenses)	279
TOTAL OPERATING INCOME, NET	6 660
(Administrative expenses)	4 514
(Cash contributions to resolution funds and deposit guarantee schemes)	186
(Depreciation)	932
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-32
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-222
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 282
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 282
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 282

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	124 428	64 569	59 859	863
Central banks	0	0	0	0
General government	63 640	27 499	36 141	102
Credit institutions	0	0	0	0
Other financial corporations	18 762	13 821	4 941	202
Non-financial corporations	42 026	23 249	18 777	559

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	276 958	223 888	48 082	3 761
Central banks	0	0	0	0
General government	305	305	0	4
Credit institutions	5 263	0	275	118
Other financial corporations	72 405	55 176	17 229	954
Non-financial corporations	128 421	101 315	27 106	1 815
Households	70 564	67 092	3 472	870
o.w. Loans collateralised by immovable property	37 080	34 164	2 916	303
o.w. Credit for consumption	43 482	42 900	582	651

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	625 629	433 340	177 192	370
Central banks	0	0	0	0
General government	46 591	46 335	256	10
Credit institutions	1 847	0	0	14
Other financial corporations	89 115	78 125	10 952	32
Non-financial corporations	221 718	149 825	66 667	83
Households	266 358	159 055	99 317	231

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 243 of 4 September 1992 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License amended by Resolution No. 277 of 1 October 1993 of the BNB Governing Council to conduct bank transactions abroad. License confirmed by Resolution No. 248 of 11 April 1997 of the BNB Governing Council. 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.
Legal registration	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.
Address of the head office	117 Todor Alexandrov Blvd., 1303 Sofia tel. 02/903 5505; 02/903 5501 Website: www.teximbank.bg
Management	
Supervisory Board	Apostol Lachezarov Apostolov – Chairman Milen Georgiev Markov – Deputy Chairman Ivelina Kancheva Kancheva-Shaban Veselin Raychev Morov Petar Georgiev Hristov
Management Board	Iglika Dimitrova Logofetova – Chair Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director Maria Petrova Vidolova – Executive Director Dimitar Iliev Zhilev
Shareholders (shares over 10 per cent)	Web Finance Holding AD, Bulgaria – 16.64 per cent
Auditors	Grant Thornton OOD RSM BG OOD

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2025

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	105 868
Financial assets held for trading	392
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	66 268
Financial assets at amortised cost	319 886
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	8 327
Intangible assets	661
Tax assets	0
Other assets	12 946
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	514 348
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	450 189
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	362
Tax liabilities	466
Share capital repayable on demand	0
Other liabilities	1 201
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	452 218
EQUITY	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	157
Retained earnings	-20 495
Revaluation reserves	0
Other reserves	12 928
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 540
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	62 130
TOTAL EQUITY AND TOTAL LIABILITIES	514 348

Tokuda Bank

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	4 709
(Interest expenses)	507
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 154
(Fee and commission expenses)	107
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	132
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	1
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	114
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	5 496
(Administrative expenses)	3 126
(Cash contributions to resolution funds and deposit guarantee schemes)	5
(Depreciation)	347
Modification gains or (-) losses, net	-107
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	168
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 743
(Tax expense or (-) income related to profit or loss from continuing operations)	203
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 540
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 540

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	87 309	25 448	28 114	692
Central banks	0	0	0	0
General government	87 309	25 448	28 114	692
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	303 753	209 149	87 937	4 017
Central banks	0	0	0	0
General government	718	718	0	8
Credit institutions	61 237	2	57 426	714
Other financial corporations	11 084	11 084	0	159
Non-financial corporations	178 497	151 775	26 722	2 555
Households	52 217	45 570	3 789	581
o.w. Loans collateralised by immovable property	36 823	33 921	2 902	378
o.w. Credit for consumption	10 752	7 707	187	147

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	448 539	222 939	182 656	506
Central banks	0	0	0	0
General government	1 644	1 644	0	0
Credit institutions	49	0	19	0
Other financial corporations	1 272	1 238	17	0
Non-financial corporations	102 613	59 740	33 387	52
Households	342 961	160 317	149 233	454

Tokuda Bank

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 365 of 1 December 1994 of the BNB Governing Council as Commercial Bank Credit Express Bank, Varna, to conduct bank transactions in Bulgaria under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>By Order No. 100-000393 of 6 November 1998 of the BNB, the name of the bank was changed to Tokuda Credit Express AD, Sofia.</p> <p>License updated by:</p> <p>Order No. 100-00571 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-147 of 30 January 2003 of the BNB Governor to conduct bank transactions abroad;</p> <p>Order No. RD 22-0854 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2267 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	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.
Address of the head office	21, George Washington Str., 1000 Sofia tel. 02/403 7900; 02/403 7985 Website: www.tokudabank.bg
Management	
Supervisory Board	Arthur Stern – Chairman Thomas Michael Higgins Chris J. Matlon
Management Board	Dimiter Stoyanov Voutchev – Chairman and Executive Director Anna Petrova Tzankova-Boneva – Executive Director Todorina Alexandrova Doctorova – Executive Director Savka Doychinova Yondova – Executive Director
Shareholders (shares over 10 per cent)	Tokushukai Incorporated, Japan – 100 per cent
Auditors	BDO AFA OOD Grant Thornton OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	5 700 556
Financial assets held for trading	70 425
Non-trading financial assets mandatorily at fair value through profit or loss	4 943
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	2 384 073
Financial assets at amortised cost	27 447 838
Derivatives – hedge accounting	37 262
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	52 479
Tangible assets	226 335
Intangible assets	83 808
Tax assets	0
Other assets	177 900
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	36 185 619
LIABILITIES	
Financial liabilities held for trading	75 760
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	31 315 765
Derivatives – hedge accounting	107 776
Fair value changes of the hedged items in portfolio hedge of interest rate risk	1 406
Provisions	93 679
Tax liabilities	86 143
Share capital repayable on demand	0
Other liabilities	156 395
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	31 836 924
EQUITY	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-4 859
Retained earnings	3 880 756
Revaluation reserves	0
Other reserves	1 902
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	185 119
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	4 348 695
TOTAL EQUITY AND TOTAL LIABILITIES	36 185 619

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	225 417
(Interest expenses)	40 654
(Expenses on share capital repayable on demand)	0
Dividend income	6
Fee and commission income	114 648
(Fee and commission expenses)	28 963
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	427
Gains or (-) losses on financial assets and liabilities held for trading, net	-42 147
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	38
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	-315
Exchange differences [gain or (-) loss], net	72 439
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	2 915
(Other operating expenses)	623
TOTAL OPERATING INCOME, NET	303 189
(Administrative expenses)	73 102
(Cash contributions to resolution funds and deposit guarantee schemes)	37 517
(Depreciation)	13 619
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-8 212
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-25 619
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	212 782
(Tax expense or (-) income related to profit or loss from continuing operations)	27 663
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	185 119
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	185 119

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	5 959 098	2 828 192	3 104 446	37 730
Central banks	0	0	0	0
General government	5 474 476	2 822 980	2 625 036	33 227
Credit institutions	414 048	0	414 048	3 638
Other financial corporations	5 212	5 212	0	106
Non-financial corporations	65 362	0	65 362	759

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	24 531 664	17 691 505	6 565 579	187 685
Central banks	0	0	0	0
General government	278 083	178 917	99 166	2 596
Credit institutions	2 684 565	0	2 521 895	21 637
Other financial corporations	5 022 288	4 678 988	343 300	18 131
Non-financial corporations	10 932 010	7 266 637	3 554 196	107 818
Households	5 614 718	5 566 963	47 022	37 503
o.w. Loans collateralised by immovable property	5 391 259	5 357 201	33 659	33 463
o.w. Credit for consumption	131 511	120 315	10 862	2 733

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	28 771 582	17 671 191	9 369 991	15 742
Central banks	0	0	0	0
General government	483 717	333 582	131 584	100
Credit institutions	1 861 600	319 291	1 373 131	8 324
Other financial corporations	947 787	394 737	489 292	120
Non-financial corporations	10 769 368	6 825 031	3 327 806	6 676
Households	14 709 110	9 798 550	4 048 178	522

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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. License updated by: Order No. 100-00485 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0841 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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.
Legal registration	Entered by Resolution No. 17 of 21 February 1964 of the Sofia Regional Court on company file No. 9 of 1964 and in the Commercial Register by Resolution No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of the Sofia City Court, re-entered in the Commercial Register to the Registry Agency, UIC 831919536, certificate No. 20080218090731 of 18 February 2008.
Address of the head office	7, Sveta Nedelya Sq., 1000 Sofia tel. 02/923 2701 Website: www.unicreditbulbank.bg
Management	
Supervisory Board	Emilia Stefanova Palibachiyska – Chair Atanas Dimitrov Georgiev Francesco Correale Massimo Francese Silvia Viviano
Management Board	Tzvetanka Georgieva Mintcheva – Chair and Chief Executive Director Ivaylo Glavchovski – Executive Director Borislav Vladkov Bangeev Borislav Petrov Genov Milena Vukotić Nevena Nikše
Shareholders (shares over 10 per cent)	UNICREDIT S.P.A., Republic of Italy – 99.45 per cent
Auditors	KPMG Audit OOD Baker Tilly Klitou and Partners EOOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	5 521 829
Financial assets held for trading	19 254
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 366 292
Financial assets at amortised cost	31 203 805
Derivatives - hedge accounting	413
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	8 772
Tangible assets	231 998
Intangible assets	34 347
Tax assets	5 368
Other assets	16 452
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	38 408 530
LIABILITIES	
Financial liabilities held for trading	9 008
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	33 985 932
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	25 904
Tax liabilities	49 206
Share capital repayable on demand	0
Other liabilities	156 486
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	34 226 536
EQUITY	
Capital	194 009
Share premium	1 022 357
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	22 382
Retained earnings	2 086 062
Revaluation reserves	0
Other reserves	758 975
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	98 209
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	4 181 994
TOTAL EQUITY AND TOTAL LIABILITIES	38 408 530



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	243 882
(Interest expenses)	38 270
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	94 535
(Fee and commission expenses)	22 421
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	-263
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	50
Other operating income	1 035
(Other operating expenses)	675
TOTAL OPERATING INCOME, NET	277 873
(Administrative expenses)	95 800
(Cash contributions to resolution funds and deposit guarantee schemes)	43 543
(Depreciation)	12 223
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	1 917
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 796
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	115 594
(Tax expense or (-) income related to profit or loss from continuing operations)	17 385
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	98 209
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	98 209

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	7 600 486	1 937 409	5 175 240	46 118
Central banks	0	0	0	0
General government	7 489 249	1 937 409	5 064 004	44 822
Credit institutions	27 090	0	27 090	22
Other financial corporations	9 942	0	9 942	11
Non-financial corporations	74 205	0	74 204	1 263

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	25 281 362	18 641 414	6 471 298	194 847
Central banks	0	0	0	0
General government	210 177	210 177	0	940
Credit institutions	3 710 991	796 104	2 829 016	12 510
Other financial corporations	570 523	419 597	149 751	2 282
Non-financial corporations	10 219 529	6 782 448	3 355 539	92 929
Households	10 570 142	10 433 088	136 992	86 186
o.w. Loans collateralised by immovable property	6 511 040	6 390 742	120 298	41 197
o.w. Credit for consumption	3 776 897	3 760 535	16 303	40 942

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	33 699 574	18 838 685	13 403 405	37 754
Central banks	0	0	0	0
General government	425 675	396 298	27 896	80
Credit institutions	6 604 594	23 403	6 578 861	28 163
Other financial corporations	938 508	475 809	363 899	4 231
Non-financial corporations	8 394 783	5 660 210	2 109 706	4 288
Households	17 336 014	12 282 965	4 323 043	992



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution of 25 February 1991 of the BNB Governing Council. License updated by: Resolution No. 340/1992 of the BNB Central Management to conduct bank transactions in Bulgaria and abroad; Order No. 100-00487 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-1558 of 20 July 2007 in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2250 of 16 November 2009 in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	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.
Address of the head office	89B, Vitosha Blvd., 1463 Sofia tel. 02/811 2800 Website: www.ubb.bg
Management	
Supervisory Board	Petar Grozdev Andronov – Chairman Christine Van Rijseghem Barak Chizi Franky Depickere Svetoslav Gavriiski Viktor Yotsov
Management Board	Christof De Mil – Chairman and Chief Executive Director Anna Atanasova-Dimitrova – Executive Director Teodor Valentinov Marinov – Executive Director Svetla Atanasova Georgieva – Executive Director Frank Yansen – Executive Director Tatyana Vasileva Ivanova – Executive Director Nedyalko Velikov Mihaylov – Executive Director Dobromir Slavov Dobrev – Executive Director
Shareholders (shares over 10 per cent)	KBC BANK N.V., Kingdom of Belgium – 99.96 per cent
Auditors	PricewaterhouseCoopers Audit OOD Mazars OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2025**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	86
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	186 983
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	19
Intangible assets	14
Tax assets	0
Other assets	0
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	187 102
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	105
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
TOTAL LIABILITIES	110
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	3 857
Revaluation reserves	0
Other reserves	182 363
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	772
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	186 992
TOTAL EQUITY AND TOTAL LIABILITIES	187 102

VARENGOLD BANK AG, SOFIA BRANCH
STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(BGN thousand)

	Value
Interest income	2 220
(Interest expenses)	231
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	129
(Fee and commission expenses)	0
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	609
(Other operating expenses)	367
TOTAL OPERATING INCOME, NET	2 360
(Administrative expenses)	864
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	2
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	15
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	707
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	772
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	772
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	772

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2025

(BGN thousand)

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	192 354	0	192 354	2 169
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	100 612	0	100 612	980
Non-financial corporations	91 742	0	91 742	1 189
Households	0	0	0	0
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	106	0	106	231
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	231
Other financial corporations	22	0	22	0
Non-financial corporations	84	0	84	0
Households	0	0	0	0



VARENGOLD BANK AG, SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

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