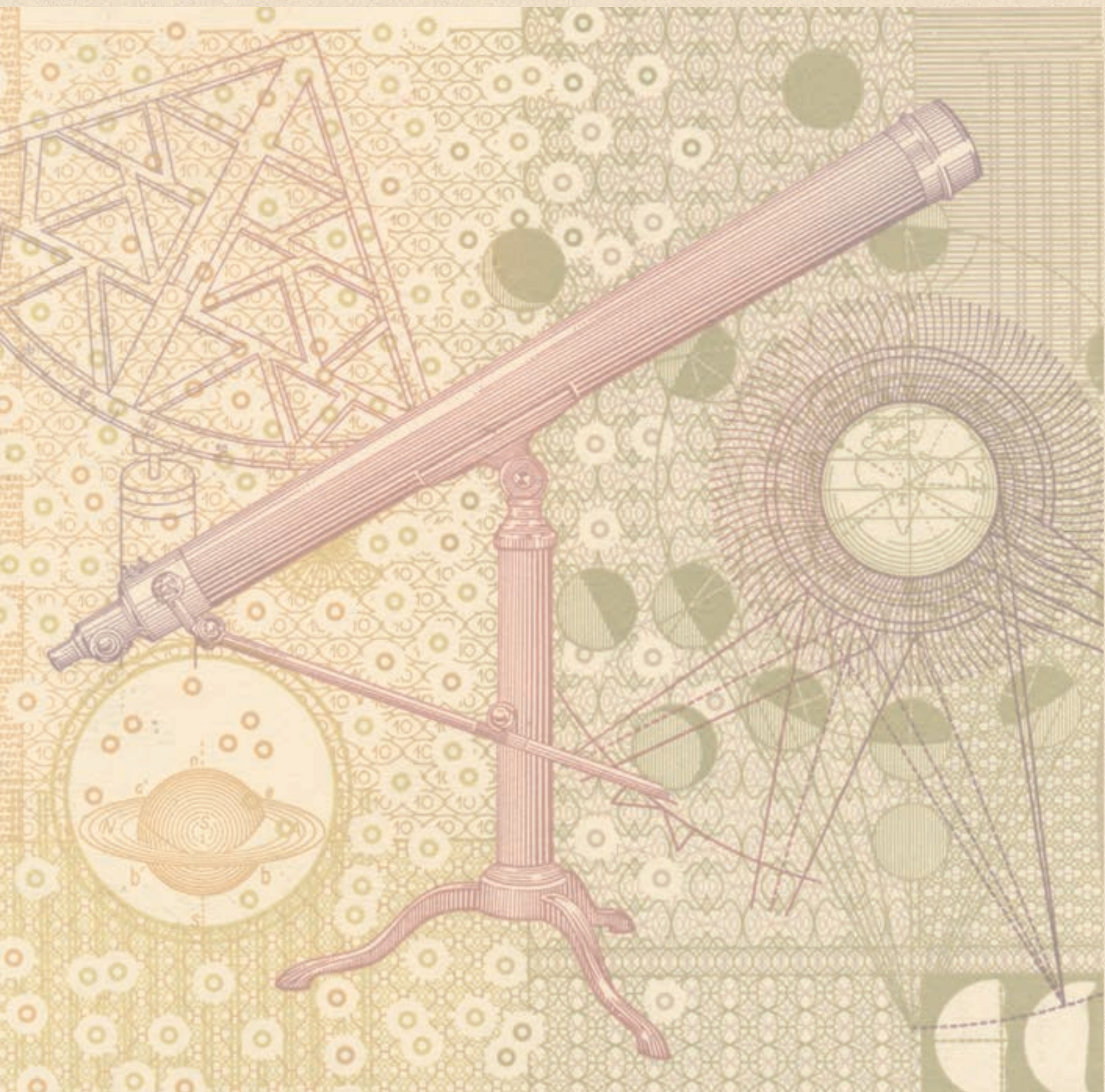


BULGARIAN NATIONAL BANK



BANKS IN BULGARIA

OCTOBER – DECEMBER 2018



BANKS IN BULGARIA

OCTOBER – DECEMBER 2018



BULGARIAN NATIONAL BANK

© Bulgarian National Bank, 2019

1000 Sofia, 1, Knyaz Alexander I Square

Website: www.bnb.bg

This issue includes materials and data received by 1 April 2019 (Sections II–V) and by 15 April 2019 (Section I).

The contents of the *Banks in Bulgaria* quarterly bulletin may be quoted or reproduced without further permission. Due acknowledgment is requested.

ISSN 2367–4989 (online)

I. State of the Banking System	5
II. Methodological Notes	18
III. Banking Supervision Regulation.....	20
IV. Balance Sheet Statements, Statements of Profit or Loss and Other Data on the Banking System and Banks by Group.....	21
V. Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data	46

Abbreviations

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

I. State of the Banking System

(fourth quarter of 2018)

5

State of the Banking System

1. The Banking System: Structure and Trends	6
1.1. Dynamics by Bank Group	6
1.2. Structural Changes in the Banking Balance Sheet	6
1.3. Credit Operations	7
1.4. Deposits	8
1.5. Balance Sheet Equity	9
2. Banking Risk Profile	10
3. Developments in Major Risks to the Banking System	12
3.1. Asset Quality	12
3.2. Profitability	13
3.3. Regulatory Capital	15
3.4. Liquidity	16

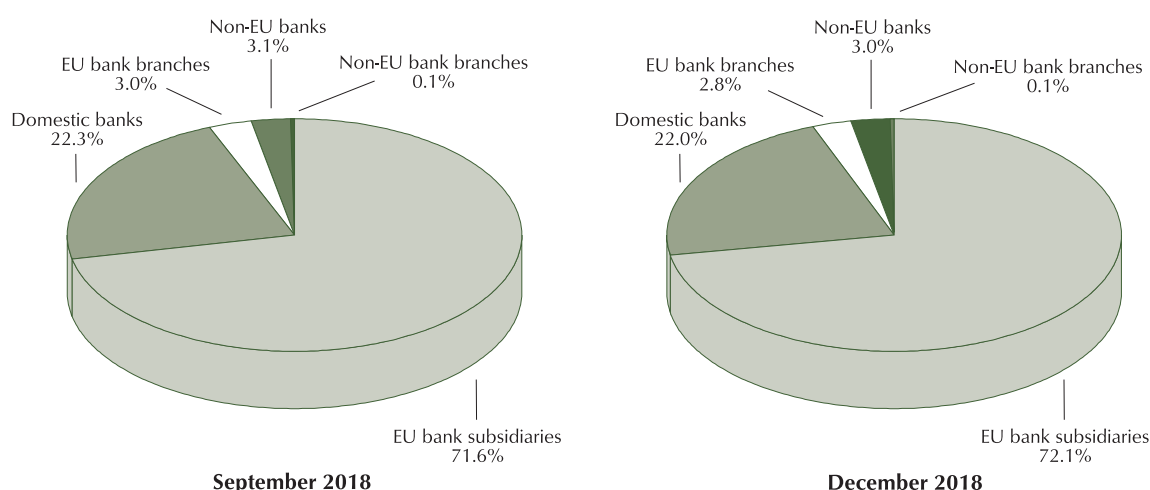
1. The Banking System: Structure and Trends¹

1.1. Dynamics by Bank Group

In the fourth quarter of 2018 banking system assets increased by 2.3 per cent (BGN 2.4 billion) to reach BGN 105.6 billion at the end of the year. The five largest banks held 59.4 per cent of total banking assets, their market share increasing from September 2018.

At the end of December 2018 the share of banks with resident share capital² in total banking system assets accounted for 22.0 per cent. The share of EU banks' subsidiaries³ rose to 72.1 per cent (against 71.6 per cent three months earlier).

Chart 1
Market Shares of Domestic and Foreign Banks



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

Source: the BNB.

1.2. Structural Changes in the Banking Balance Sheet

Within the structure of banking system assets, the following changes

¹ Data on the banking system and individual banks by group are based on the reports as of 31 January 2019, published on the BNB website with the January 2019 press release. Information on individual banks is based on updated and revised data obtained prior to the publication of this issue.

² In the fourth quarter of 2018 the number of domestic banks fell due to the transformation through merger of CB Victoria into Investbank AD.

³ The preapproval of the acquisition of Société Générale Expressbank by DSK Bank had a one-off effect on particular balance sheet indicators of the banking system in the fourth quarter of 2018.

were observed between October and December 2018:

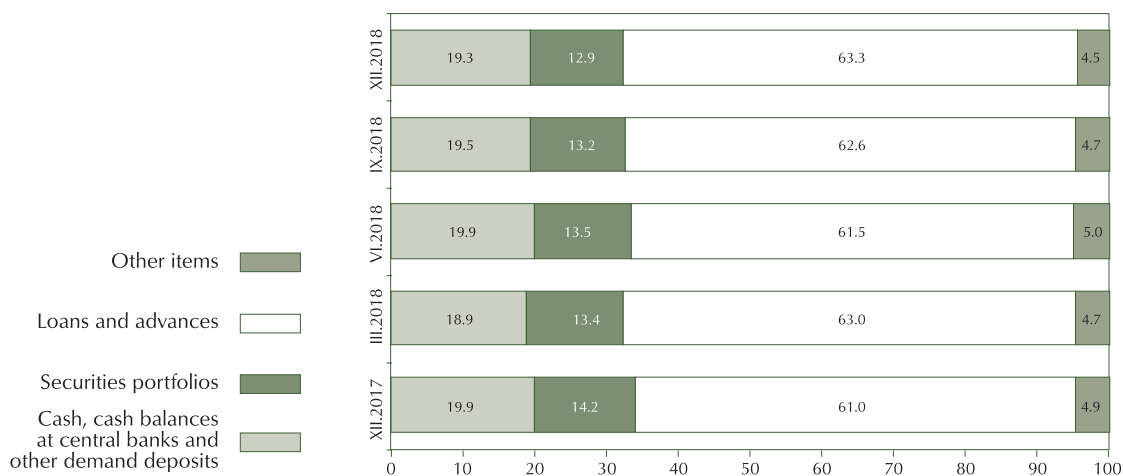
- the amount of the most liquid balance sheet aggregate of cash, cash balances at central banks and other demand deposits increased, keeping relatively its substantial share of banking system assets.
- securities portfolios dropped from 13.2 per cent to 12.9 per cent.
- loans and advances in total banking system assets rose from 62.6 per cent to 63.3 per cent).

The amount of banking system assets in relation to the GDP⁴ accounted for 97.81 per cent at the end of December 2018 (against 97.0 per cent three months earlier).

Chart 2

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

(per cent)



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

Source: the BNB.

1.3. Credit Operations

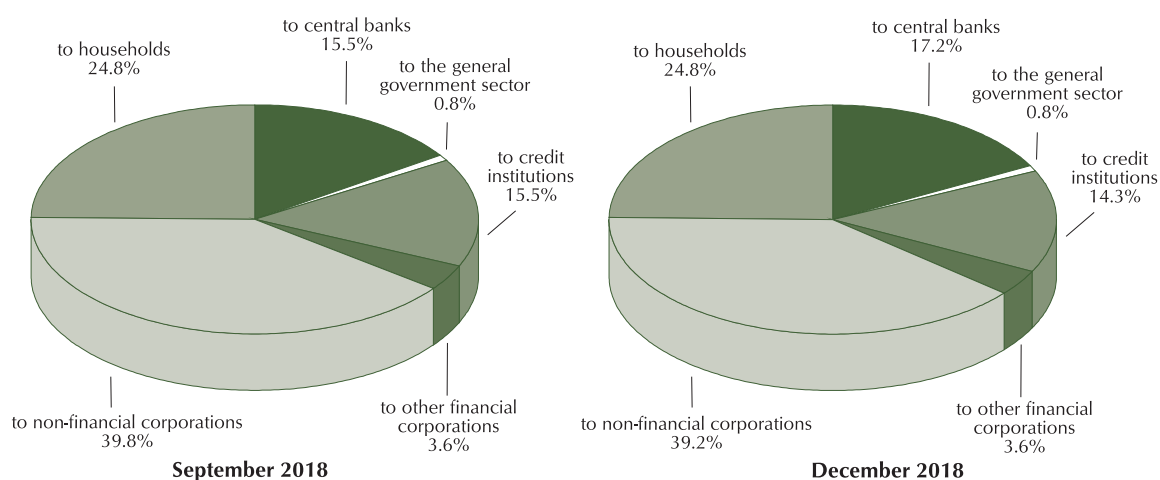
Banking gross credit portfolio (excluding loans and advances to central banks and credit institutions) increased compared to the end of September by BGN 575 million (1.0 per cent) to BGN 60.9 billion. Loans to households grew by BGN 373 million. Loans to non-financial corporations and to other financial corporations also increased: by BGN 90 million and BGN 88 million, respectively.

⁴ Based on preliminary GDP estimates at current prices for 2018.

Gross loans and advances amounted to BGN 89.0 billion on 31 December 2018 (against BGN 87.4 billion on 30 September 2018).

Chart 3

Structure of Gross Loans and Advances by Sector



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

Source: the BNB.

No significant changes occurred in the resident structure of loans and advances in the fourth quarter of 2018. The share of loans to residents rose (from 84.2 per cent to 85.3 per cent), while the share to non-residents decreased (from 15.8 per cent to 14.7 per cent).

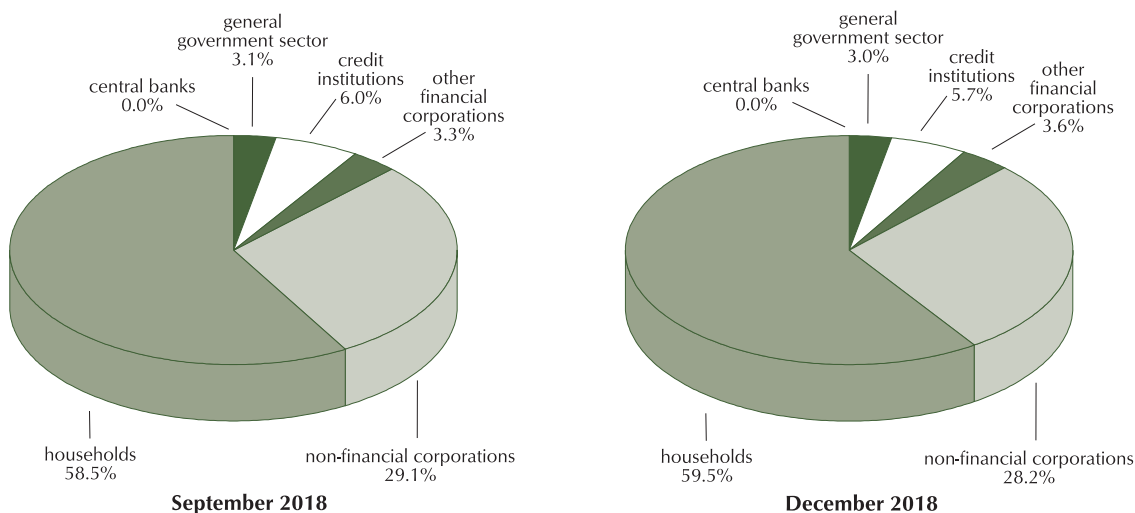
In the currency structure of loans and advances, the share of lev-denominated loans and advances rose from 53.4 per cent to 58.3 per cent, with the share of those denominated in euro falling to 36.5 per cent (from 42.7 per cent at the end of September). Over the quarter the share of loans and advances in other currencies grew from 4.0 per cent to 5.3 per cent.

1.4. Deposits

Over the fourth quarter of 2018 banking system deposits posted a lower increase (BGN 1.1 billion or 1.3 per cent) compared to the previous quarter (2.4 billion or 2.8 per cent), reaching BGN 89.7 billion by the end of December.

In the October–December 2018 period the highest increase in absolute terms was recorded in household deposits: BGN 1.6 billion (3.1 per cent). Funds attracted from other financial corporations went up by BGN 302 million (10.4 per cent). Deposits of credit institutions fell by 3.8 per cent or BGN 203 million and those of non-financial corporations by 2.0 per cent or BGN 517 million.

Chart 4
Structure of Deposits by Sector



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

Source: the BNB.

Over the last quarter of 2018 the resident structure of deposits experienced no substantial changes. By the end of December the shares of residents and non-residents accounted for 91.1 per cent and 8.9 per cent, respectively. The foreign currency structure shows lev-denominated deposits rising from 57.6 to 59.0 per cent and euro deposits falling from 34.2 per cent to 33.2 per cent. Over the quarter the share of deposits in other currencies dropped from 8.2 per cent to 7.8 per cent.

1.5. Balance Sheet Equity

In the fourth quarter of 2018 banking balance sheet equity rose by 11.0 (BGN 1.4 billion)⁵ reaching BGN 13.9 billion at the end of the year. Paid-up capital and higher quarterly profits contributed to the increase in equity. In the last quarter of 2018 banking paid-up capital posted growth of BGN 1.1 billion (28.6 per cent).

⁵ At the end of 2018 DSK Bank increased its capital by EUR 600 million (BGN 1173 million) due to the purchase of Société Générale Expressbank.

2. Banking Risk Profile

Lending activity remained high in the fourth quarter of 2018. Persistently low interest rates coupled with increased income contributed to the stronger loan demand over the period. Lending expanded mostly in the segment of household loans. Housing loans growth is among the factors driving housing price increases at relatively fast rates, which in turn have an additional effect on lending growth dynamics.

Currently, loans to the private sector grow at rates comparable with those of nominal GDP and income growth, which gives an impression of lower credit risks and underpins still persistent relatively optimistic sentiment among borrowers and banks. This is partly reflected in the increased share of mortgage loans with a higher loan-to-mortgage ratio.

Risk to Asset Quality

Intensified lending was among the drivers behind the increase in profitability indicators of the banking system. However, in times of increased lending, cyclical risks are likely to accumulate and emerge in case of an economic activity downturn and/or interest rate increases in the future regardless of whether rate rises result from monetary policy tightening in the euro area or widening of risk premia included in the funding price.

The prevailing share of loans with up to one year initial rate fixation allows for this increase to be passed on relatively rapidly to borrowers. The negative effects on borrowers' capacity to service their debt and hence on bank asset quality would be greater if lending maintains its high growth rates for a longer period, outpacing long-term income growth rates.

In the short run sources of risks are associated with outlooks for slower growth in the euro area in 2019, which could result from the impact of protectionist trade policy on global trade, political uncertainty in the EU and uncertainty about the economic effects of Brexit. The materialisation of these risks could affect Bulgaria, given its strong trade and financial integration with the euro area, likely affecting both the financial state of export oriented economic activities and the operations of international bank groups in Bulgaria. Therefore, the policy of maintaining financial and operational autonomy of credit institutions, part of international bank groups, should continue to apply, in particular where such bank groups are established in countries with a significant uncertainty around their fiscal and economic state.

In the long run, stronger weakening of economic activity cannot be excluded, which might result in a fall in employment and income and consequently in worsening of both households' and corporations' capacity to service their obligations. Such developments could lead to a new increase of non-performing loans with adverse effects on the financial situation of the banking sector, particularly on banks

which failed to undertake more active measures to write off their existing non-performing loans. The materialisation of an additional credit risk coupled with existing non-performing exposures could negatively affect the profitability in terms of higher loan impairment charges, particularly in case of a significant fall in the collateral value. The degree of materialisation of the credit risk will depend not only on the specificities of the economic environment but also on the decisions which banks take currently on their credit policy.

Risk to the Capital Position

While, currently, the banking capital adequacy and the liquidity coverage ratio remain stable, the continued increase in higher risk and lower liquidity assets could prompt a decrease in these indicators, which is of particular relevance given the existing dispersion among individual credit institutions.

In order to preserve the resilience of the banking sector to the materialisation of risks, in September 2018 the BNB Governing Council decided to raise the countercyclical capital buffer rate applicable to credit risk exposures in Bulgaria from 0 per cent to 0.5 per cent effective as of 1 October 2019. The development of credit market and the trends in economic activity may be regarded as giving grounds for a further rise in the countercyclical capital buffer rate applicable to credit risk exposures in Bulgaria.

Risk to Profitability

Credit growth has a direct positive effect on the increase in banking profitability indicators. Over the year the pace of decline in interest income moderated. In 2018 banking system profit was also affected by one-off effects, which mainly impacted impairment and income other than net interest income and net fee and commission income.

Some credit institutions still have a higher share of non-performing loans and lower impairment coverage. These factors, combined with higher lending and accumulation of cyclical risks, threaten the profitability of credit institutions and their ability to support capital in the future.

Funding and Liquidity Risk

Banking liquidity position remains stable with a three times higher liquid coverage ratio than the minimum required level. Nevertheless, it is important that in managing their liquidity position, banks continue to comply not only with the regulatory requirements for liquidity coverage ratio but also with outflows and the deposit maturity structure.

Although the propensity to deposit funds with banks remains high, growth of attracted funds result to a great extent from overnight deposit dynamics, which coupled with low interest rates requires the maintenance of a higher liquidity buffer.

Loans and deposits grow at different rates, reinforcing challenges to liquidity management by credit institutions. Special attention should be also paid in case of a high concentration of funds by individual depositors.

BNB's macroprudential actions aim at limiting potential negative effects that may result from a future reversal of the economic and financial cycle.

Over the last year the BNB has repeatedly sent signals of the accumulation of such risks, indicating that possible risk-mitigation measures include lending expansion at moderate rates, while applying such credit standards that take due account of the borrowers' long-term creditworthiness.

Maintaining a strong capital and liquidity position is also of key importance for credit institutions to deal with the consequences of any deterioration in the economic environment.

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

In the October to December 2018 period asset quality dynamics was similar to that in the previous quarters of last year. In the fourth quarter of 2018:

- the gross and net amount of non-performing loans and advances, and their shares continued to decline;
- the impairment coverage ratio of non-performing loans remained satisfactory;
- the downward trend in the share of non-performing loans in gross loans across institutional sectors continued;
- performing forbearance loans and advances continued to increase, while non-performing ones declined.

Gross non-performing loans and advances fell by BGN 601 million (8.1 per cent) to BGN 6.8 billion in the fourth quarter. As a result, their share in the total gross loans and advances⁶ decreased over the review period to 7.6 per cent against 8.5 per cent in September 2018. Total gross loans and advances rose over the quarter.

Over the period net non-performing loans and advances⁷ decreased to BGN 3.3 billion, their share in net loans and advances accounting

⁶ The share of gross non-performing loans and advances in total gross loans and advances is calculated using the European Banking Authority (EBA) methodology.

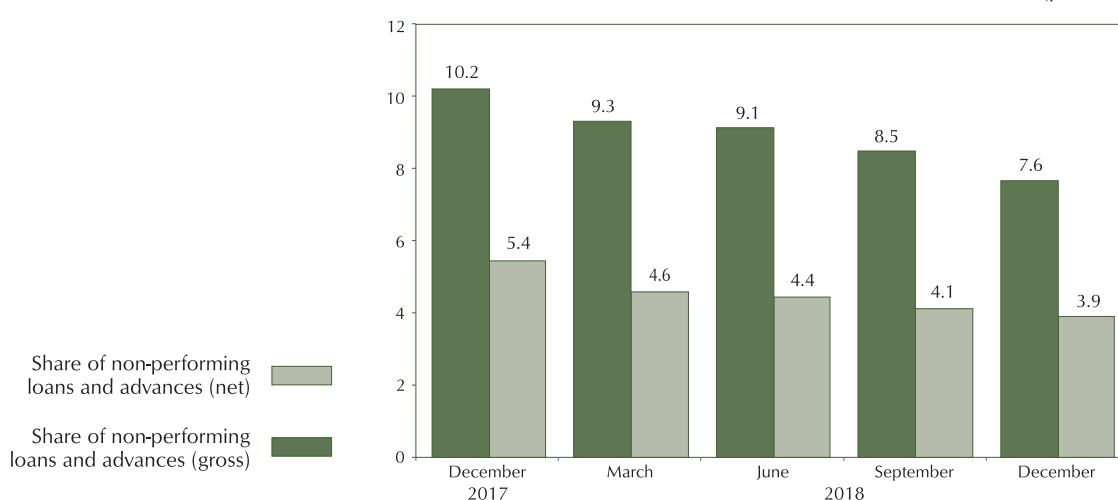
⁷ Net non-performing loans and advances are calculated using EBA methodology: gross non-performing loans and advances less accumulated impairment for this category. The net values of non-performing loans and advances and total loans and advances are used in calculating the share of net non-performing loans and advances.

for 3.9 per cent at the end of December 2018. Capital exceeding both the regulatory minimum of 8 per cent and set capital buffers covered entirely net non-performing loans and advances (residual credit risk).

Chart 5

Share of Non-performing Loans and Advances in Total Loans and Advances in the Banking System

(per cent)



Source: the BNB.

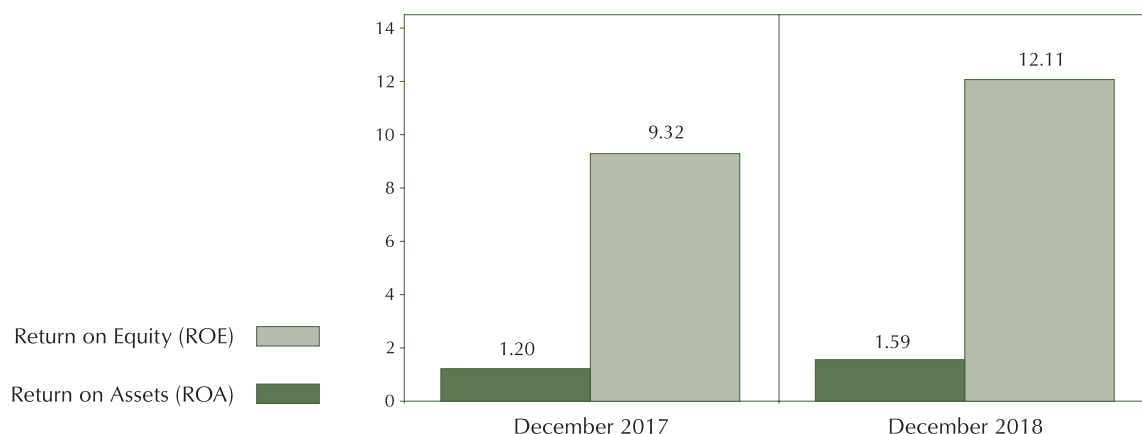
The total accumulated impairment in the banking system was BGN 4.1 billion at the end of December 2018. The impairment coverage ratio of gross non-performing loans and advances was 51.4 per cent against 54.1 per cent at the end of the third quarter.

The quality of balance sheet items other than loans remained good. Over the quarter cash, cash balances with central banks and other demand deposits increased, their share continuing to account for almost one fifth. Most of debt securities were bonds issued by residents, general government sector. The volume and share of capital instruments remained insignificant.

3.2. Profitability

Banking system profits amounted to BGN 1678 million as of 31 December 2018, an increase of BGN 504 million compared to last year. The annual profit growth rate (42.9 per cent) outpaced that of assets (7.9 per cent), return on assets (ROA) reaching 1.59 per cent at the end of December 2018. Return on bequity (ROE) went up to 12.11 per cent.

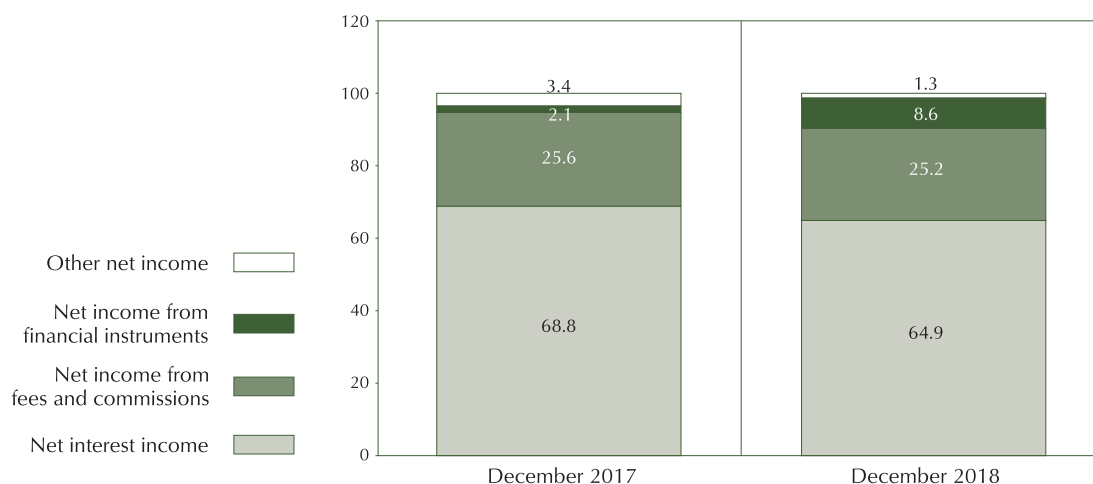
Chart 6
Profitability Indicators
(per cent)



Source: the BNB.

The total net operating income rose BGN 336 million (8.7 per cent) to BGN 4.2 billion compared to 31 December 2017. Continued declines in the cost of interest liabilities, higher lending activity in 2018 and lower decline rates of return on all kinds of interest bearing assets contributed to the growth of net interest income by BGN 67.6 million (2.5 per cent) on end-December 2017. Net income from fees and commissions picked up by BGN 70 million (7.0 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: the BNB.

The net interest margin⁸ was 3.15 per cent at the end of December 2018 compared to 3.30 per cent a year earlier. Banking system impairment costs (BGN 479 million) decreased by BGN 267 million (35.8 per cent) compared to those in 2017.

3.3. Regulatory Capital

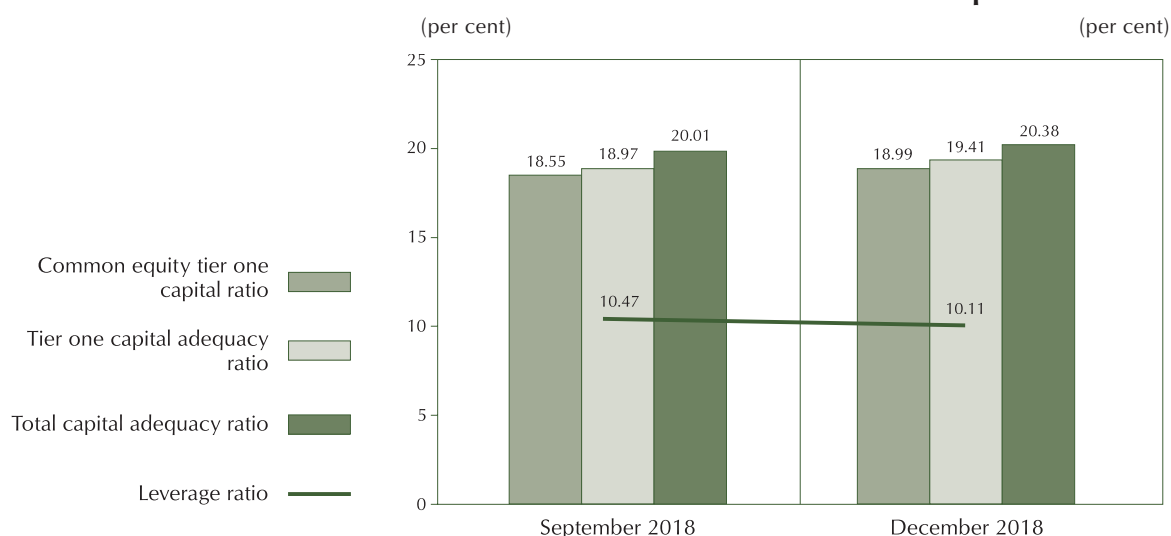
By the end of 2018 banking regulatory capital totalled BGN 11.6 billion with a minimum decline of 0.7 per cent on a quarterly basis. At the end of the fourth quarter common equity tier one capital was BGN 10.8 billion and tier one capital BGN 11.1 billion.

Unlike the first three quarters of 2018 when total risk exposures growth was constant, in the last three-month period a decline of 2.5 per cent (BGN 1.5 billion) was reported. Risk weighted exposures for credit risk decreased most markedly in absolute terms by BGN 1.1 billion (2.2 per cent) to BGN 51.1 billion. Their share in total risk exposures did not change substantially over the period, reaching 89.3 per cent at the end of December.

In the fourth quarter the downward trend in capital adequacy ratios was reversed, driven by the developments in total risk exposures. Indicators improved, with common equity tier one, tier one capital and total capital adequacy ratios ending the year at 18.99, 19.41 and 20.38 per cent.

Chart 8

Selected Capital Indicators



Source: the BNB.

⁸ Net interest income to interest bearing assets ratio. Interest-bearing assets are the sum of debt securities and gross loans and advances (excluding those to central banks).

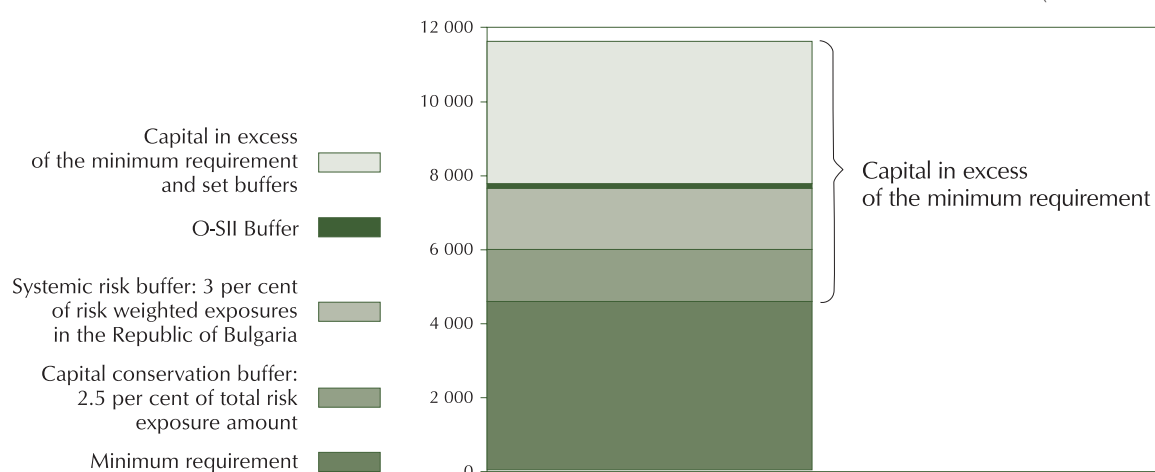
At the end of 2018 the capital exceeding the regulatory minimum of 8 per cent amounted to BGN 7.1 billion, up BGN 37 million (0.5 per cent) on September.

The indicator of indebtedness, *i.e.* the banking system leverage ratio (when a fully phased-in definition of tier one capital is applied) was 10.11 per cent at the end of December compared to 10.47 per cent three months earlier.

Chart 9

Equity: Minimum Requirement, Buffers and Excess over the Minimum Requirement and Buffers as of 31 December 2018

(BGN million)



Note: For levels of the buffer for other systemically important institutions effective as of 1 January 2018, see the BNB press release of 1 December 2017: http://www.bnb.bg/PressOffice/POPressReleases/POPRDate/PR_20171201_EN

Source: the BNB.

As of 31 December 2018 all credit institutions had sufficient common equity tier one capital to meet the capital buffer requirements.

3.4. Liquidity

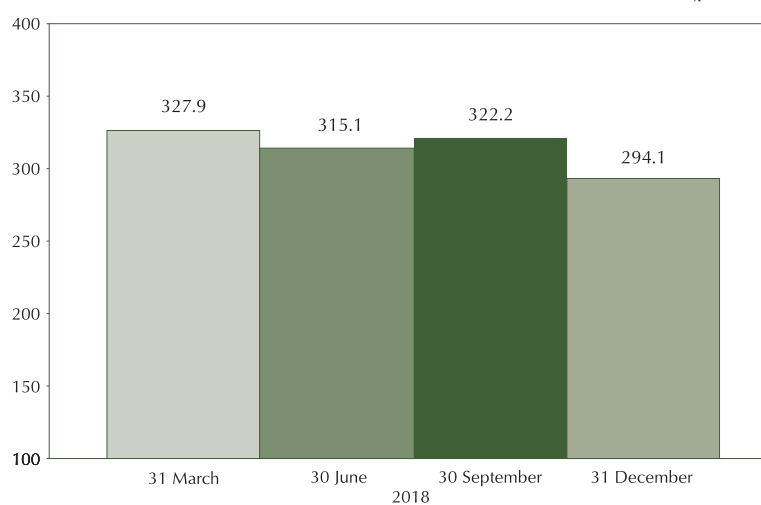
At the end of December 2018 the liquidity coverage ratio of the banking system was 294.1 per cent against 322.2 per cent at the end of September 2018, reflecting both dynamics in the liquidity buffer (numerator) and net outflows (denominator).

Banking liquidity buffer rose by 14.1 per cent to BGN 29.6 billion in the October to December period. Assets in the central government and reserves in the central bank with an option for withdrawal recorded the highest increase in absolute terms.

Net outflows (the liquidity coverage ratio nominator) increased to BGN 10.1 billion.

Banking system loans to deposits ratio was 72.0 per cent (against 72.5 per cent at the end of September 2018).

Chart 10
Liquidity Coverage Ratio
(per cent)



Source: the BNB.

II. Methodological Notes

1. From 1 January 2015, the BNB started publishing data on the balance sheet statement and statement of profit or loss in line with the reporting templates introduced by Commission Implementing Regulation (EU) No 680/2014 according to Regulation (EU) No 575/2013 of the European Parliament and of the Council. The European Banking Authority has developed Implementing Technical Standards subject to phased-in implementation under Implementing Regulation (EU) No 680/2014 and its amendments. Data on individual banks are based on both official reports introduced by Implementing Regulation (EU) No 680/2014 and its subsequent amendments, and additional reporting templates: the macroprudential reporting form MPF1.
2. Methodological references for completing relevant items in the balance sheet statement and statement of profit or loss along with an additional data template are available on the BNB website.¹ The template focuses the attention of data users on major principles of data preparation.
3. Data as of 2015 on the quality of loans and impairment were obtained using the standard reporting template 18 Information on performing and non-performing exposures of the financial reporting framework (FINREP), and the new BNB macro-prudential reporting form MPF 1. Debt securities, loans and advances and deposits. As a result of the harmonisation of concepts and definitions no match should be sought between the manner and scope of reporting of these items in the old and new reports (to the end of 2014 and from January 2015, respectively).
4. A bank passport includes basic information on the structure of shareholder capital and management bodies, which reflect the current state at the time of preparing the quarterly bulletin. Data on major items of the balance sheet statement and statement of profit or loss are based on relevant total lines.
5. The BNB may adjust already published data, where necessary. Revisions are made after receiving additional information, adjustments of errors in data provided by banks or as a consequence of changes and enhancement of methodological guidelines, imposing data revision from previous periods.²
6. The BNB Banking Supervision Department groups banks in view of outlining the dynamics of processes in the banking system. This grouping does not entail any rating element and should not be interpreted as rating banks' financial position. Assigning banks to groups is done based on the amount of their assets and is changed as of the end of each reporting period. The first group consists of the 5 largest banks, the second group comprises all the remaining banks, and the third group comprises the branches of foreign banks in Bulgaria.

¹ Methodological references for completing relevant items in the balance sheet statement and statement of profit or loss along with an additional data template are available on the BNB website. http://www.bnb.bg/BankSupervision/BSCreditInstitution/BSCIFinansReports/BSCIFRBankingSystem/BS_201503_EN

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

Group I:

UniCredit Bulbank
DSK Bank
United Bulgarian Bank
First Investment Bank
Eurobank Bulgaria

Group II:

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

Group III:

Citibank Europe – Bulgaria Branch
BNP Parisbas S.A. – Sofia Branch
ING Bank N.V. – Sofia Branch
BNP Parisbas Personal Finance S.A. – Bulgaria Branch
T.C. Ziraat Bank – Sofia Branch

III. Banking Supervision Regulation

CAPITAL ADEQUACY OF THE BANKING SYSTEM AND BANK GROUPS AS OF 31 DECEMBER 2018

(BGN thousand)

	Group I	Group II	Banking system
1. OWN FUNDS (CAPITAL BASE)	6 945 859	4 700 802	11 646 661
1.1. Tier 1 capital	6 900 247	4 192 115	11 092 362
1.1.1. Common equity tier 1 capital	6 704 664	4 144 134	10 848 798
1.1.2. Additional tier 1 capital	195 583	47 981	243 564
1.2. Tier 2 capital	45 612	508 687	554 299
2. TOTAL RISK EXPOSURE AMOUNT	35 259 357	21 877 775	57 137 132
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	31 689 892	19 361 610	51 051 502
2.2. Total risk exposure amount for settlement risk	0	0	0
2.3. Total risk exposure amount for position, foreign exchange and commodity risks	256 613	194 813	451 426
2.4. Total risk exposure amount for operational risk	3 308 389	2 278 314	5 586 703
2.5. Total risk exposure amount for credit valuation adjustment	4 463	43 038	47 501
COMMON EQUITY TIER 1 CAPITAL RATIO (%)	19.02	18.94	18.99
TIER 1 CAPITAL RATIO (%)	19.57	19.16	19.41
TOTAL CAPITAL ADEQUACY RATIO (%)	19.70	21.49	20.38

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

Source: the BNB.

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

21

Balance Sheet Statement (Statement of Financial Position) of the Banking System as of 31 December 2018	22
Statement of Profit or Loss of the Banking System as of 31 December 2018	25
Debt Securities, Loans and Advances, and Deposits of the Banking System as of 31 December 2018	27
Balance Sheet Statement (Statement of Financial Position) of Group I Banks as of 31 December 2018	28
Statement of Profit or Loss of Group I Banks as of 31 December 2018	31
Debt Securities, Loans and Advances, and Deposits of Group I Banks as of 31 December 2018	33
Balance Sheet Statement (Statement of Financial Position) of Group II Banks as of 31 December 2018	34
Statement of Profit or Loss of Group II Banks as of 31 December 2018	37
Debt Securities, Loans and Advances, and Deposits of Group II Banks as of 31 December 2018	39
Balance Sheet Statement (Statement of Financial Position) of Group III Banks as of 31 December 2018	40
Statement of Profit or Loss of Group III Banks as of 31 December 2018	43
Debt Securities, Loans and Advances, and Deposits of Group III Banks as of 31 December 2018	45

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF THE BANKING SYSTEM AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	20 335 536
Cash on hand	2 238 133
Cash balances at central banks	15 349 618
Other demand deposits	2 747 785
Financial assets held for trading	453 694
Derivatives	129 580
Equity instruments	52 598
Debt securities	246 687
Loans and advances	24 829
Non-trading financial assets mandatorily at fair value through profit or loss	309 758
Equity instruments	93 973
Debt securities	182 785
Loans and advances	33 000
Financial assets designated at fair value through profit or loss	46 471
Debt securities	46 471
Loans and advances	0
Financial assets at fair value through other comprehensive income	10 308 367
Equity instruments	223 590
Debt securities	10 084 231
Loans and advances	546
Financial assets at amortised cost	69 513 367
Debt securities	2 705 806
Loans and advances	66 807 561
Derivatives – hedge accounting	5 311
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	460 160
Tangible assets	1 866 398
Property, plant and equipment	1 126 876
Investment property	739 522
Intangible assets	253 347
Goodwill	0
Other intangible assets	253 347
Tax assets	39 485
Current tax assets	19 231
Deferred tax assets	20 254
Other assets	1 874 701
Non-current assets and disposal groups classified as held for sale	90 024
TOTAL ASSETS	105 556 619

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	83 512
Derivatives	83 512
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	90 651 631
Deposits	89 703 899
Debt securities issued	331 627
Other financial liabilities	616 105
Derivatives – hedge accounting	83 518
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	257 455
Pensions and other post employment defined benefit obligations	44 315
Other long-term employee benefits	165
Restructuring	1 504
Pending legal issues and tax litigation	85 827
Commitments and guarantees given	108 853
Other provisions	16 791
Tax liabilities	35 397
Current tax liabilities	15 255
Deferred tax liabilities	20 142
Share capital repayable on demand	0
Other liabilities	587 583
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	91 699 096

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	4 820 656
Paid-up capital	4 820 656
Unpaid capital which has been called up	0
Share premium	500 451
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	66
Accumulated other comprehensive income	430 986
Items that will not be reclassified to profit or loss	131 214
Tangible assets	130 419
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-11 175
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	11 970
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	299 772
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	98
Hedging derivatives. Cash flow hedges [effective portion]	-28 001
Fair value changes of debt instruments measured at fair value through other comprehensive income	329 608
Hedging instruments [not designated elements]	-1 933
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	2 764 350
Revaluation reserves	-1 608
Other reserves	3 664 776
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	3 664 776
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 677 846
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	13 857 523
TOTAL EQUITY AND TOTAL LIABILITIES	105 556 619

STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	3 039 649
Financial assets held for trading	23 825
Non-trading financial assets mandatorily at fair value through profit or loss	6 732
Financial assets designated at fair value through profit or loss	1 959
Financial assets at fair value through other comprehensive income	163 515
Financial assets at amortised cost	2 823 184
Derivatives – hedge accounting, interest rate risk	8 829
Other assets	1 434
Interest income on liabilities	10 171
(Interest expenses)	297 250
(Financial liabilities held for trading)	10 879
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	205 399
(Derivatives – hedge accounting, interest rate risk)	30 176
(Other liabilities)	61
(Interest expenses on assets)	50 735
(Expenses on share capital repayable on demand)	0
Dividend income	150 259
Financial assets held for trading	105
Non-trading financial assets mandatorily at fair value through profit or loss	142
Financial assets at fair value through other comprehensive income	862
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	149 150
Fee and commission income	1 250 356
(Fee and commission expenses)	184 508
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	107 838
Financial assets at fair value through other comprehensive income	43 364
Financial assets at amortised cost	66 206
Financial liabilities measured at amortised cost	-1 732
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	226 351
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-1 530
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	28 515
Gains or (-) losses from hedge accounting, net	158
Exchange differences [gain or (-) loss], net	21 378
Gains or (-) losses on derecognition of non-financial assets, net	97 885
Other operating income	103 786
(Other operating expenses)	320 379
TOTAL OPERATING INCOME, NET	4 222 508

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	1 717 348
(Staff expenses)	862 405
(Other administrative expenses)	854 943
(Depreciation)	175 308
(Property, plant and equipment)	112 929
(Investment properties)	8 551
(Other intangible assets)	53 828
Modification gains or (-) losses, net	-5 351
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-5 351
(Provisions or (-) reversal of provisions)	22 556
(Commitments and guarantees given)	25 939
(Other provisions)	-3 383
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	478 719
(Financial assets at fair value through other comprehensive income)	1 114
(Financial assets at amortised cost)	477 605
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	-422
(Impairment or (-) reversal of impairment on non-financial assets)	28 641
(Property, plant and equipment)	636
(Investment properties)	14 124
(Goodwill)	0
(Other intangible assets)	0
(Other)	13 881
Negative goodwill recognised in profit or loss	22 629
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	128
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	885
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 818 649
(Tax expense or (-) income related to profit or loss from continuing operations)	140 803
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 677 846
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	1 677 846
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 677 846

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF THE BANKING SYSTEM AS OF 31 DECEMBER 2018**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	13 265 980	3 058 508	9 156 588	222 685
Central banks	0	0	0	0
General governments	12 008 302	3 016 751	7 971 133	198 564
Credit institutions	459 053	0	433 321	8 079
Other financial corporations	420 564	18 638	397 192	7 193
Non-financial corporations	378 061	23 119	354 942	8 849

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	89 023 798	51 876 359	32 451 793	2 765 035
Central banks	15 349 806	12 455 876	2 890 475	-56
General governments	741 199	376 400	364 799	21 017
Credit institutions	12 765 896	960 424	8 139 958	75 760
Other financial corporations	3 220 084	1 644 717	1 551 874	42 359
Non-financial corporations	34 871 435	17 335 208	16 795 957	1 221 781
Households	22 075 378	19 103 734	2 708 730	1 404 174
o.w. Residential mortgage loans	10 906 245	8 741 299	2 086 565	464 027
o.w. Credit for consumption	10 332 669	9 565 450	591 784	911 613

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	89 703 901	52 938 543	29 810 189	179 176
Central banks	0	0	0	0
General governments	2 696 635	2 278 048	288 071	3 164
Credit institutions	5 132 562	717 755	3 938 762	53 257
Other financial corporations	3 213 474	1 954 309	1 034 674	3 523
Non-financial corporations	25 277 991	16 002 615	7 285 182	17 672
Households	53 383 239	31 985 816	17 263 500	101 560

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP I BANKS AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	10 822 196
Cash on hand	1 309 199
Cash balances at central banks	8 165 357
Other demand deposits	1 347 640
Financial assets held for trading	214 187
Derivatives	79 786
Equity instruments	21 198
Debt securities	88 374
Loans and advances	24 829
Non-trading financial assets mandatorily at fair value through profit or loss	215 389
Equity instruments	27 987
Debt securities	182 785
Loans and advances	4 617
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	6 864 487
Equity instruments	45 449
Debt securities	6 819 038
Loans and advances	0
Financial assets at amortised cost	41 850 775
Debt securities	1 056 438
Loans and advances	40 794 337
Derivatives – hedge accounting	5 311
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	158 620
Tangible assets	1 174 913
Property, plant and equipment	748 988
Investment property	425 925
Intangible assets	170 986
Goodwill	0
Other intangible assets	170 986
Tax assets	16 589
Current tax assets	6 856
Deferred tax assets	9 733
Other assets	1 155 055
Non-current assets and disposal groups classified as held for sale	8 488
TOTAL ASSETS	62 656 996

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	43 401
Derivatives	43 401
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	52 905 044
Deposits	52 651 628
Debt securities issued	208 786
Other financial liabilities	44 630
Derivatives – hedge accounting	83 518
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	189 733
Pensions and other post employment defined benefit obligations	30 119
Other long-term employee benefits	0
Restructuring	1 504
Pending legal issues and tax litigation	79 811
Commitments and guarantees given	77 539
Other provisions	760
Tax liabilities	25 618
Current tax liabilities	9 669
Deferred tax liabilities	15 949
Share capital repayable on demand	0
Other liabilities	382 031
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	53 629 345

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 377 420
Paid-up capital	2 377 420
Unpaid capital which has been called up	0
Share premium	307 058
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	360 646
Items that will not be reclassified to profit or loss	108 653
Tangible assets	113 141
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-9 218
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	4 730
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	251 993
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-28 001
Fair value changes of debt instruments measured at fair value through other comprehensive income	281 927
Hedging instruments [not designated elements]	-1 933
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	2 390 779
Revaluation reserves	0
Other reserves	2 437 935
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	2 437 935
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 153 813
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	9 027 651
TOTAL EQUITY AND TOTAL LIABILITIES	62 656 996

STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	1 814 661
Financial assets held for trading	19 684
Non-trading financial assets mandatorily at fair value through profit or loss	5 863
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	122 404
Financial assets at amortised cost	1 651 305
Derivatives – hedge accounting, interest rate risk	8 737
Other assets	836
Interest income on liabilities	5 832
(Interest expenses)	155 386
(Financial liabilities held for trading)	9 332
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	94 273
(Derivatives – hedge accounting, interest rate risk)	30 004
(Other liabilities)	54
(Interest expenses on assets)	21 723
(Expenses on share capital repayable on demand)	0
Dividend income	118 640
Financial assets held for trading	15
Non-trading financial assets mandatorily at fair value through profit or loss	119
Financial assets at fair value through other comprehensive income	311
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	118 195
Fee and commission income	765 983
(Fee and commission expenses)	101 552
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	96 564
Financial assets at fair value through other comprehensive income	30 160
Financial assets at amortised cost	66 404
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	167 414
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-6 702
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	158
Exchange differences [gain or (-) loss], net	-1 265
Gains or (-) losses on derecognition of non-financial assets, net	95 285
Other operating income	66 082
(Other operating expenses)	190 735
TOTAL OPERATING INCOME, NET	2 669 147

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	946 043
(Staff expenses)	477 137
(Other administrative expenses)	468 906
(Depreciation)	110 687
(Property, plant and equipment)	70 174
(Investment properties)	6 782
(Other intangible assets)	33 731
Modification gains or (-) losses, net	-5 060
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-5 060
(Provisions or (-) reversal of provisions)	15 412
(Commitments and guarantees given)	19 456
(Other provisions)	-4 044
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	324 999
(Financial assets at fair value through other comprehensive income)	481
(Financial assets at amortised cost)	324 518
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	178
(Impairment or (-) reversal of impairment on non-financial assets)	19 950
(Property, plant and equipment)	269
(Investment properties)	13 588
(Goodwill)	0
(Other intangible assets)	0
(Other)	6 093
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	128
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	57
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 247 003
(Tax expense or (-) income related to profit or loss from continuing operations)	93 190
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 153 813
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	1 153 813
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 153 813

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP I BANKS AS OF 31 DECEMBER 2018**

Item	(BGN thousand)			Interest income
	Total	o.w. BGN	o.w. EUR	
Debt securities	8 146 635	1 673 472	5 728 241	153 352
Central banks	0	0	0	0
General governments	7 495 684	1 667 047	5 109 447	142 290
Credit institutions	199 845	0	174 113	6 805
Other financial corporations	295 207	6 420	288 787	3 344
Non-financial corporations	155 899	5	155 894	913

Item	(BGN thousand)			Interest income
	Total	o.w. BGN	o.w. EUR	
Loans and advances	52 901 261	31 272 112	19 077 457	1 629 837
Central banks	8 165 412	6 247 274	1 918 138	0
General governments	445 034	145 418	299 616	13 889
Credit institutions	8 124 126	372 183	5 680 732	39 707
Other financial corporations	1 978 661	1 431 298	524 512	22 830
Non-financial corporations	20 037 288	10 753 331	8 912 595	681 126
Households	14 150 740	12 322 608	1 741 864	872 285
o.w. Residential mortgage loans	7 715 391	6 345 393	1 304 232	339 524
o.w. Credit for consumption	6 028 021	5 653 075	357 083	519 821

Item	(BGN thousand)			Interest expenses
	Total	o.w. BGN	o.w. EUR	
Deposits	52 651 628	31 558 974	17 067 524	80 199
Central banks	0	0	0	0
General governments	753 855	586 083	143 791	386
Credit institutions	2 209 672	222 457	1 710 545	22 475
Other financial corporations	2 022 672	1 029 082	843 308	1 761
Non-financial corporations	13 451 782	8 533 516	3 926 638	6 851
Households	34 213 647	21 187 836	10 443 242	48 726

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP II BANKS AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	8 663 379
Cash on hand	901 985
Cash balances at central banks	6 754 012
Other demand deposits	1 007 382
Financial assets held for trading	205 131
Derivatives	36 148
Equity instruments	31 400
Debt securities	137 583
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	94 369
Equity instruments	65 986
Debt securities	0
Loans and advances	28 383
Financial assets designated at fair value through profit or loss	46 471
Debt securities	46 471
Loans and advances	0
Financial assets at fair value through other comprehensive income	3 333 868
Equity instruments	177 922
Debt securities	3 155 400
Loans and advances	546
Financial assets at amortised cost	25 629 488
Debt securities	1 624 653
Loans and advances	24 004 835
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	301 540
Tangible assets	687 643
Property, plant and equipment	374 046
Investment property	313 597
Intangible assets	79 003
Goodwill	0
Other intangible assets	79 003
Tax assets	21 391
Current tax assets	12 251
Deferred tax assets	9 140
Other assets	686 344
Non-current assets and disposal groups classified as held for sale	80 592
TOTAL ASSETS	39 829 219

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	27 024
Derivatives	27 024
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	34 852 302
Deposits	34 657 094
Debt securities issued	122 841
Other financial liabilities	72 367
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	65 615
Pensions and other post employment defined benefit obligations	12 857
Other long-term employee benefits	165
Restructuring	0
Pending legal issues and tax litigation	6 016
Commitments and guarantees given	30 647
Other provisions	15 930
Tax liabilities	9 245
Current tax liabilities	5 178
Deferred tax liabilities	4 067
Share capital repayable on demand	0
Other liabilities	129 967
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	35 084 153

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 418 236
Paid-up capital	2 418 236
Unpaid capital which has been called up	0
Share premium	193 393
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	69 875
Items that will not be reclassified to profit or loss	22 514
Tangible assets	17 278
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-2 004
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	7 240
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	47 361
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	98
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	47 263
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	364 608
Revaluation reserves	-614
Other reserves	1 223 709
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	1 223 709
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	475 859
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	4 745 066
TOTAL EQUITY AND TOTAL LIABILITIES	39 829 219

STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	1 107 166
Financial assets held for trading	2 882
Non-trading financial assets mandatorily at fair value through profit or loss	869
Financial assets designated at fair value through profit or loss	1 959
Financial assets at fair value through other comprehensive income	40 703
Financial assets at amortised cost	1 056 892
Derivatives – hedge accounting, interest rate risk	92
Other assets	598
Interest income on liabilities	3 171
(Interest expenses)	127 897
(Financial liabilities held for trading)	1 547
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	100 263
(Derivatives – hedge accounting, interest rate risk)	172
(Other liabilities)	7
(Interest expenses on assets)	25 908
(Expenses on share capital repayable on demand)	0
Dividend income	31 619
Financial assets held for trading	90
Non-trading financial assets mandatorily at fair value through profit or loss	23
Financial assets at fair value through other comprehensive income	551
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	30 955
Fee and commission income	432 965
(Fee and commission expenses)	75 584
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	10 581
Financial assets at fair value through other comprehensive income	12 511
Financial assets at amortised cost	-198
Financial liabilities measured at amortised cost	-1 732
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	56 701
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	5 172
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	28 515
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	8 654
Gains or (-) losses on derecognition of non-financial assets, net	2 510
Other operating income	32 422
(Other operating expenses)	127 215
TOTAL OPERATING INCOME, NET	1 385 609

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	677 504
(Staff expenses)	344 967
(Other administrative expenses)	332 537
(Depreciation)	61 190
(Property, plant and equipment)	41 379
(Investment properties)	1 769
(Other intangible assets)	18 042
Modification gains or (-) losses, net	-291
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-291
(Provisions or (-) reversal of provisions)	7 287
(Commitments and guarantees given)	7 078
(Other provisions)	209
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	136 960
(Financial assets at fair value through other comprehensive income)	676
(Financial assets at amortised cost)	136 284
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	-600
(Impairment or (-) reversal of impairment on non-financial assets)	8 662
(Property, plant and equipment)	338
(Investment properties)	536
(Goodwill)	0
(Other intangible assets)	0
(Other)	7 788
Negative goodwill recognised in profit or loss	22 629
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	828
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	517 772
(Tax expense or (-) income related to profit or loss from continuing operations)	41 913
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	475 859
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	475 859
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	475 859

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP II BANKS AS OF 31 DECEMBER 2018**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	4 964 107	1 281 745	3 379 903	68 573
Central banks	0	0	0	0
General governments	4 357 380	1 246 413	2 813 242	55 514
Credit institutions	259 208	0	259 208	1 274
Other financial corporations	125 357	12 218	108 405	3 849
Non-financial corporations	222 162	23 114	199 048	7 936

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	33 199 283	19 330 245	11 953 790	1 025 299
Central banks	6 754 144	5 801 606	949 083	13
General governments	296 165	230 982	65 183	7 128
Credit institutions	3 684 331	479 944	1 831 338	27 412
Other financial corporations	1 220 554	213 418	1 006 494	19 270
Non-financial corporations	13 975 447	6 476 458	7 136 194	523 791
Households	7 268 642	6 127 837	965 498	447 685
o.w. Residential mortgage loans	3 189 914	2 395 661	781 786	124 450
o.w. Credit for consumption	3 649 592	3 259 331	233 880	307 641

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	34 657 094	20 214 455	11 832 394	95 405
Central banks	0	0	0	0
General governments	1 793 857	1 676 406	112 027	2 778
Credit institutions	2 439 637	269 797	2 025 795	30 480
Other financial corporations	1 104 937	895 545	174 998	1 644
Non-financial corporations	10 437 540	6 701 992	2 850 160	9 298
Households	18 881 123	10 670 715	6 669 414	51 205

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP III BANKS AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	849 961
Cash on hand	26 949
Cash balances at central banks	430 249
Other demand deposits	392 763
Financial assets held for trading	34 376
Derivatives	13 646
Equity instruments	0
Debt securities	20 730
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	110 012
Equity instruments	219
Debt securities	109 793
Loans and advances	0
Financial assets at amortised cost	2 033 104
Debt securities	24 715
Loans and advances	2 008 389
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	3 842
Property, plant and equipment	3 842
Investment property	0
Intangible assets	3 358
Goodwill	0
Other intangible assets	3 358
Tax assets	1 505
Current tax assets	124
Deferred tax assets	1 381
Other assets	33 302
Non-current assets and disposal groups classified as held for sale	944
TOTAL ASSETS	3 070 404

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	13 087
Derivatives	13 087
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	2 894 285
Deposits	2 395 177
Debt securities issued	0
Other financial liabilities	499 108
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 107
Pensions and other post employment defined benefit obligations	1 339
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	667
Other provisions	101
Tax liabilities	534
Current tax liabilities	408
Deferred tax liabilities	126
Share capital repayable on demand	0
Other liabilities	75 585
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 985 598

(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	66
Accumulated other comprehensive income	465
Items that will not be reclassified to profit or loss	47
Tangible assets	0
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	47
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	418
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	418
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	8 963
Revaluation reserves	-994
Other reserves	3 132
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	3 132
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	48 174
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	84 806
TOTAL EQUITY AND TOTAL LIABILITIES	3 070 404

STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	117 822
Financial assets held for trading	1 259
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	408
Financial assets at amortised cost	114 987
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	1 168
(Interest expenses)	13 967
(Financial liabilities held for trading)	0
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	10 863
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	3 104
(Expenses on share capital repayable on demand)	0
Dividend income	0
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	0
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	0
Fee and commission income	51 408
(Fee and commission expenses)	7 372
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	693
Financial assets at fair value through other comprehensive income	693
Financial assets at amortised cost	0
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	2 236
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	13 989
Gains or (-) losses on derecognition of non-financial assets, net	90
Other operating income	5 282
(Other operating expenses)	2 429
TOTAL OPERATING INCOME, NET	167 752

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	93 801
(Staff expenses)	40 301
(Other administrative expenses)	53 500
(Depreciation)	3 431
(Property, plant and equipment)	1 376
(Investment properties)	0
(Other intangible assets)	2 055
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)	-143
(Commitments and guarantees given)	-595
(Other provisions)	452
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	16 760
(Financial assets at fair value through other comprehensive income)	-43
(Financial assets at amortised cost)	16 803
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	29
(Property, plant and equipment)	29
(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	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	53 874
(Tax expense or (-) income related to profit or loss from continuing operations)	5 700
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	48 174
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	48 174
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	48 174

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP III BANKS AS OF 31 DECEMBER 2018**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	155 238	103 291	48 444	760
Central banks	0	0	0	0
General governments	155 238	103 291	48 444	760
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	2 923 254	1 274 002	1 420 546	109 899
Central banks	430 250	406 996	23 254	-69
General governments	0	0	0	0
Credit institutions	957 439	108 297	627 888	8 641
Other financial corporations	20 869	1	20 868	259
Non-financial corporations	858 700	105 419	747 168	16 864
Households	655 996	653 289	1 368	84 204
o.w. Residential mortgage loans	940	245	547	53
o.w. Credit for consumption	655 056	653 044	821	84 151

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 395 179	1 165 114	910 271	3 572
Central banks	0	0	0	0
General governments	148 923	15 559	32 253	0
Credit institutions	483 253	225 501	202 422	302
Other financial corporations	85 865	29 682	16 368	118
Non-financial corporations	1 388 669	767 107	508 384	1 523
Households	288 469	127 265	150 844	1 629

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

Allianz Bank Bulgaria	47
BNP Paribas S.A. – Sofia Branch	51
BNP Paribas Personal Finance S.A. – Bulgaria Branch	55
Bulgarian-American Credit Bank	59
Bulgarian Development Bank	63
Central Cooperative Bank	67
Citibank Europe, Bulgaria Branch	71
D Commerce Bank	75
DSK Bank	79
Eurobank Bulgaria	83
Expressbank	87
First Investment Bank	91
ING Bank N.V., Sofia Branch	95
International Asset Bank	99
Investbank	103
Municipal Bank PLC	107
Piraeus Bank Bulgaria	111
ProCredit Bank, Bulgaria	115
Raiffeisenbank, Bulgaria	119
TBI Bank	123
T.C. Ziraat Bank, Sofia Branch	127
Texim Bank	131
Tokuda Bank	135
UniCredit Bulbank	139
United Bulgarian Bank	143

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	623 391
Financial assets held for trading	4 573
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	228 018
Financial assets at amortised cost	1 847 756
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	7 377
Intangible assets	5 443
Tax assets	188
Other assets	38 534
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 755 280
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 522 907
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 503
Tax liabilities	300
Share capital repayable on demand	0
Other liabilities	7 120
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 533 830
EQUITY	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 502
Retained earnings	105 586
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	29 512
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	221 450
TOTAL EQUITY AND TOTAL LIABILITIES	2 755 280

Allianz

ALLIANZ BANK BULGARIA

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	69 360
(Interest expenses)	1 292
(Expenses on share capital repayable on demand)	0
Dividend income	17
Fee and commission income	22 816
(Fee and commission expenses)	2 996
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-4 266
Gains or (-) losses on financial assets and liabilities held for trading, net	2 375
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	71
Gains or (-) losses on derecognition of non-financial assets, net	-131
Other operating income	3 821
(Other operating expenses)	17 162
TOTAL OPERATING INCOME, NET	72 613
(Administrative expenses)	32 182
(Depreciation)	2 154
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-225
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 630
(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	32 872
(Tax expense or (-) income related to profit or loss from continuing operations)	3 360
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	29 512
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	29 512

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	690 216	100 471	586 858	18 246
Central banks	0	0	0	0
General governments	602 565	100 471	499 207	15 749
Credit institutions	12 565	0	12 565	221
Other financial corporations	47 213	0	47 213	824
Non-financial corporations	27 873	0	27 873	1 452

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 075 129	1 319 572	621 102	51 114
Central banks	510 046	452 960	57 086	0
General governments	45 656	6 445	39 211	1 541
Credit institutions	184 855	10 002	55 873	1 882
Other financial corporations	207 772	13 315	194 457	605
Non-financial corporations	489 445	303 679	170 430	14 978
Households	637 355	533 171	104 045	32 108
o.w. Residential mortgage loans	362 974	292 941	70 024	19 185
o.w. Credit for consumption	215 463	191 997	23 336	12 233

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 522 907	1 597 584	762 901	1 292
Central banks	0	0	0	0
General governments	21 989	21 871	111	30
Credit institutions	45 322	71	34 999	145
Other financial corporations	459 202	412 565	42 842	-854
Non-financial corporations	626 962	398 711	172 077	115
Households	1 369 432	764 366	512 872	1 856



ALLIANZ BANK BULGARIA

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 345 of 3 June 1997 of the BNB Governing Council. License updated by:</p> <p>Order No. 100-000276 of 31 July 1998 of the BNB Governor and amended by Order No. 100-00515 of 22 November 1999 and by Order No. RD 22-0469 of 20 June 2002 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0856 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2258 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 12 November 1997 of the Sofia City Court on Company file No. 12684 of 1997, lot No. 44383, vol. 487, p. 202; re-entered in the Commercial Register to the Registry Agency, UIC 128001319, certificate No. 20080513130424 of 13 May 2008.</p>
Address of the head office	<p>79 Knyaginya Maria-Luiza Blvd., 1202 Sofia tel. 02/9215 522; 02/9215 487 Website: www.bank.allianz.bg</p>
Management	
Supervisory Board	<p>Dimitar Georgiev Zhelev – Chairman Christoph Plein Raymond Seymour Rainer Franz Kai Mueller Walter Lippolis</p>
Management Board	<p>Georgi Kostadinov Zamanov – Chief Executive Director Christina Marinova Martsenkova – Executive Director Rosen Stoyadinov Stanimirov – Executive Director Marieta Vassileva Petrova Alexander Protsenko</p>
Shareholders (shares over 10 per cent)	<p>Allianz Bulgaria Holding Ltd. – 99.89 per cent</p>
Auditors	<p>PricewaterhouseCoopers Audit OOD HLB Bulgaria OOD</p>



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

51

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

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2018

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	122 874
Financial assets held for trading	10 112
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	659 191
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	156
Intangible assets	31
Tax assets	144
Other assets	3 006
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	795 566
LIABILITIES	
Financial liabilities held for trading	9 611
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	785 271
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	278
Tax liabilities	45
Share capital repayable on demand	0
Other liabilities	9 622
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	804 827
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	52
Retained earnings	-6 385
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-2 928
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-9 261
TOTAL EQUITY AND TOTAL LIABILITIES	795 566



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	10 438
(Interest expenses)	3 339
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	5 759
(Fee and commission expenses)	533
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	-394
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	434
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	14
(Other operating expenses)	32
TOTAL OPERATING INCOME, NET	12 347
(Administrative expenses)	15 773
(Depreciation)	130
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-390
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-277
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates 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	-2 889
(Tax expense or (-) income related to profit or loss from continuing operations)	39
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-2 928
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-2 928



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

53

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

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(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 governments	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	782 263	259 478	501 015	9 507
Central banks	122 495	122 495	0	0
General governments	0	0	0	0
Credit institutions	441 138	108 110	313 451	5 208
Other financial corporations	20 868	0	20 868	240
Non-financial corporations	197 762	28 873	166 696	4 059
Households	0	0	0	0
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	785 271	367 800	375 431	2 137
Central banks	0	0	0	0
General governments	239	154	85	0
Credit institutions	66 648	61 019	4 611	0
Other financial corporations	17 882	17 787	95	1
Non-financial corporations	446 364	168 739	236 603	610
Households	254 138	120 101	134 037	1 526



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	By Order No. RD 22-2254 of 28 November 2006 of the BNB Governor, the BNP Paribas S.A., Paris, French Republic, was granted a permit to conduct bank transactions in Bulgaria through a branch in Sofia.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 4 December 2006, company file No. 14557 of 2006, lot No. 111317, vol. 1504, reg. 10, p. 111; re-entered in the Commercial Register to the Registry Agency, UIC 175185891, certificate No. 20081112140056 of 12 November 2008
Address of the head office	2 Tsar Osvoboditel Blvd., 1000 Sofia tel. 02/9218 640; 02/9218 650 Website: www.bnpparibas.bg
Management of a foreign bank's branch	The branch is managed and represented jointly by two of the following persons: the Governor and Deputy Governors or by two of the Deputy Governors respectively: Christophe Deroo – Governor Ivaylo Lyubomirov Lyubomirov – Deputy Governor Agnes Mezes – Deputy Governor
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 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	35 988
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	564 993
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	1 703
Intangible assets	2 109
Tax assets	0
Other assets	10 586
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	615 379
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	497 502
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 603
Tax liabilities	120
Share capital repayable on demand	0
Other liabilities	51 044
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	550 269
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	19 238
Revaluation reserves	-994
Other reserves	1 705
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	45 161
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	65 110
TOTAL EQUITY AND TOTAL LIABILITIES	615 379


BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH
STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	88 756
(Interest expenses)	6 300
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	32 739
(Fee and commission expenses)	4 126
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	-39
Gains or (-) losses on derecognition of non-financial assets, net	12
Other operating income	384
(Other operating expenses)	1 055
TOTAL OPERATING INCOME, NET	110 371
(Administrative expenses)	40 929
(Depreciation)	2 169
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	431
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	16 679
(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	50 163
(Tax expense or (-) income related to profit or loss from continuing operations)	5 002
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	45 161
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	45 161



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(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 governments	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	665 885	652 488	13 397	84 041
Central banks	13 397	0	13 397	0
General governments	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	652 488	652 488	0	84 041
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	652 488	652 488	0	84 041

(BGN thousand)

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


BNP PARIBAS
PERSONAL FINANCE


BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	BNP Paribas Personal Finance S.A. – Bulgaria Branch is a branch of the BNP Paribas Personal Finance S.A., Republic of France, a Member State of the EU, and therefore no license by the BNB is required
Legal registration	The European branch is registered in the Commercial Register to the Registry Agency on 5 October 2017
Address of the head office	Bl 14, Sofia Business Park, Mladost 4 District, 1766 Sofia tel. 02/915 4100 Website: www.bnpparibas-pf.bg
Management of a foreign bank's branch	Jose Manuel Saloio – Governor Dimitar Todorov Dimitrov – Deputy Governor Nelly Pancheva Nedyalkova – Deputy Governor
Shareholders (shares over 10 per cent)	BNP Paribas Personal Finance S.A., Republic of France – 100 per cent
Auditor	KPMG Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	241 511
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	51 331
Financial assets at amortised cost	986 640
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	97 697
Intangible assets	889
Tax assets	0
Other assets	16 001
Non-current assets and disposal groups classified as held for sale	23 192
TOTAL ASSETS	1 420 311
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 230 810
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	15
Tax liabilities	147
Share capital repayable on demand	0
Other liabilities	6 371
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 237 343
EQUITY	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	6 189
Retained earnings	102 723
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 315
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	182 968
TOTAL EQUITY AND TOTAL LIABILITIES	1 420 311



**BULGARIAN-
AMERICAN
CREDIT BANK**

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	42 803
(Interest expenses)	7 432
(Expenses on share capital repayable on demand)	0
Dividend income	10
Fee and commission income	7 701
(Fee and commission expenses)	594
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	161
Gains or (-) losses on financial assets and liabilities held for trading, net	2 250
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	-75
Gains or (-) losses on derecognition of non-financial assets, net	-310
Other operating income	644
(Other operating expenses)	5 099
TOTAL OPERATING INCOME, NET	40 059
(Administrative expenses)	22 948
(Depreciation)	1 195
Modification gains or (-) losses	-92
(Provisions or (-) reversal of provisions)	-5
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 650
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	26
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	235
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	12 388
(Tax expense or (-) income related to profit or loss from continuing operations)	73
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	12 315
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	12 315

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	69 965	22 372	47 593	1 187
Central banks	0	0	0	0
General governments	61 873	22 372	39 501	850
Credit institutions	0	0	0	0
Other financial corporations	1 964	0	1 964	127
Non-financial corporations	6 128	0	6 128	210

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 299 939	409 946	770 222	41 575
Central banks	221 463	37 326	184 137	0
General governments	40	40	0	13
Credit institutions	67 165	2 504	6 589	994
Other financial corporations	15 970	4 136	11 834	421
Non-financial corporations	914 598	297 558	555 366	35 854
Households	80 703	68 382	12 296	4 293
o.w. Residential mortgage loans	38 256	31 303	6 951	1 881
o.w. Credit for consumption	33 775	31 879	1 891	2 032

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 227 650	549 725	557 530	6 614
Central banks	0	0	0	0
General governments	32 227	32 059	168	41
Credit institutions	42 848	26 802	16 046	479
Other financial corporations	35 023	23 592	2 832	159
Non-financial corporations	388 039	236 521	124 129	802
Households	729 513	230 751	414 355	5 133



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 425 of 11 July 1996 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000476 of 30 December 1998 of the BNB Governor to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks in Bulgaria and abroad;</p> <p>Order No. RD 22-0861 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2271 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 December 1996 of the Sofia City Court on company file No. 12587 of 1996, lot No. 35659, vol. 397, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 121246419, certificate No. 20080327112129 of 27 March 2008</p>
Address of the head office	<p>2 Slavyanska Str., 1000 Sofia tel. 02/965 8358; 02/965 8345 Website: www.bacb.bg</p>
Management	
Supervisory Board	<p>Tzvetelina Borislavova Karagyozyova – Chair Martin Boychev Ganev Serge Lioutyi</p>
Management Board	<p>Vassil Stefanov Simov – Chairman and Executive Director Ilian Petrov Georgiev – Chief Executive Officer Loreta Ivanova Grigorova – Executive Director Alexander Dimitrov Dimitrov – Executive Director Silvia Kirilova Kirilova</p>
Shareholders (shares over 10 per cent)	<p>CSIF AD – 61.43 per cent LTBI HOLDINGS LLC, the USA – 33.22 per cent</p>
Auditors	<p>Ernst & Young Audit OOD AFA OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	364 332
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	592 070
Financial assets at amortised cost	1 887 255
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	101 393
Tangible assets	40 182
Intangible assets	285
Tax assets	1 148
Other assets	26 785
Non-current assets and disposal groups classified as held for sale	10 343
TOTAL ASSETS	3 023 793
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 235 809
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 435
Tax liabilities	1 668
Share capital repayable on demand	0
Other liabilities	771
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 239 683
EQUITY	
Capital	601 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	4 527
Retained earnings	0
Revaluation reserves	0
Other reserves	139 035
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	38 774
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	784 110
TOTAL EQUITY AND TOTAL LIABILITIES	3 023 793


STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	64 982
(Interest expenses)	9 432
(Expenses on share capital repayable on demand)	0
Dividend income	17
Fee and commission income	2 062
(Fee and commission expenses)	32
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	753
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	380
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 546
(Other operating expenses)	8 055
TOTAL OPERATING INCOME, NET	53 221
(Administrative expenses)	14 555
(Depreciation)	1 139
Modification gains or (-) losses	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)	-4 345
(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	169
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	43 082
(Tax expense or (-) income related to profit or loss from continuing operations)	4 308
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	38 774
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	38 774



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	588 787	116 020	455 184	4 687
Central banks	0	0	0	0
General governments	539 367	116 020	405 764	3 300
Credit institutions	5 489	0	5 489	86
Other financial corporations	0	0	0	10
Non-financial corporations	43 931	0	43 931	1 291

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 398 637	1 363 608	920 573	59 168
Central banks	297 287	293 193	4 094	0
General governments	78 587	78 587	0	22
Credit institutions	430 658	193 120	123 082	3 578
Other financial corporations	113 941	49 361	64 580	1 278
Non-financial corporations	1 002 960	274 143	728 817	44 960
Households	475 204	475 204	0	9 330
o.w. Residential mortgage loans	1 436	1 436	0	36
o.w. Credit for consumption	797	797	0	62

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 235 248	1 082 766	1 020 463	7 392
Central banks	0	0	0	0
General governments	473 521	456 215	17 306	125
Credit institutions	910 541	4 294	906 247	6 598
Other financial corporations	125 207	122 462	2 743	396
Non-financial corporations	720 431	495 707	92 763	264
Households	5 548	4 088	1 404	9


STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Order No. 100-000078 of 25 February 1999 of the BNB Governor to conduct bank transactions in Bulgaria and abroad and to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by: Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2272 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 11 March 1999 on company file No. 3400 of 1999, lot No. 879, vol. 16, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 121856059, certificate No. 20080429100249 of 29 April 2008</p>
Address of the head office	<p>1 Dyakon Ignatii Str., 1000 Sofia tel. 02/9306 333 Websites: www.bbr.bg</p>
Management	
Supervisory Board	<p>Lachezar Dimitrov Borisov – Chairman Mitko Emilov Simeonov – Deputy Chairman Velina Ilieva Burska</p>
Management Board	<p>Stoyan Todorov Mavrodiev – Chairman and Chief Executive Director Rumen Dimitrov Mitrov – Deputy Chairman and Executive Director Nikolai Dimitrov Dimitrov – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Ministry of the Economy, Energy and Tourism, Republic of Bulgaria – 100 per cent</p>
Auditors	<p>Ernst & Young Audit OOD Zaharinoва Nexia OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 744 054
Financial assets held for trading	2 985
Non-trading financial assets mandatorily at fair value through profit or loss	93 558
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	607 561
Financial assets at amortised cost	2 953 360
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	112 685
Intangible assets	1 232
Tax assets	320
Other assets	35 072
Non-current assets and disposal groups classified as held for sale	16 992
TOTAL ASSETS	5 617 235
LIABILITIES	
Financial liabilities held for trading	1 272
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 079 955
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 715
Tax liabilities	1 386
Share capital repayable on demand	0
Other liabilities	7 058
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 091 386
EQUITY	
Capital	113 154
Share premium	79 444
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	24 930
Retained earnings	0
Revaluation reserves	0
Other reserves	275 364
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	32 957
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	525 849
TOTAL EQUITY AND TOTAL LIABILITIES	5 617 235

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	133 682
(Interest expenses)	19 243
(Expenses on share capital repayable on demand)	0
Dividend income	1 253
Fee and commission income	54 297
(Fee and commission expenses)	9 909
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-79
Gains or (-) losses on financial assets and liabilities held for trading, net	-660
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	4 353
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	2 005
Gains or (-) losses on derecognition of non-financial assets, net	49
Other operating income	2 156
(Other operating expenses)	16 290
TOTAL OPERATING INCOME, NET	151 614
(Administrative expenses)	99 297
(Depreciation)	9 699
Modification gains or (-) losses	-57
(Provisions or (-) reversal of provisions)	167
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 835
(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	60
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	36 619
(Tax expense or (-) income related to profit or loss from continuing operations)	3 662
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	32 957
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	32 957

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	753 999	102 196	651 803	11 294
Central banks	0	0	0	0
General governments	660 392	85 508	574 884	7 898
Credit institutions	9 808	0	9 808	0
Other financial corporations	42 569	12 218	30 351	815
Non-financial corporations	41 230	4 470	36 760	2 581

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	4 268 612	3 182 985	890 520	120 686
Central banks	1 414 912	1 413 971	941	0
General governments	31 595	21 793	9 802	572
Credit institutions	224 773	23 144	28 379	4 403
Other financial corporations	182 621	90 996	91 449	9 429
Non-financial corporations	1 577 867	855 985	708 116	67 774
Households	836 844	777 096	51 833	38 508
o.w. Residential mortgage loans	441 965	395 794	46 146	11 373
o.w. Credit for consumption	464 241	450 898	11 923	27 114

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	5 054 180	3 486 386	1 272 575	10 149
Central banks	0	0	0	0
General governments	241 443	239 265	2 102	1 770
Credit institutions	40 418	6 162	30 875	358
Other financial corporations	28 622	21 959	6 616	269
Non-financial corporations	881 956	713 955	144 921	1 047
Households	3 861 741	2 505 045	1 088 061	6 705



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Protocol No. 14 of 25 February 1991 of the BNB to conduct bank transactions in Bulgaria.</p> <p>License updated by:</p> <p>Order No. 100-000398 of 11 November 1998 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00493 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0849 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2256 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of 28 March 1991 of the Sofia City Court on company file No. 5227 of 1991, lot No. 334, vol. 4, p. 11; re-entered in the Commercial Register to the Registry Agency, UIC 831447150, certificate No. 20080718100200 of 18 July 2008</p>
Address of the head office	<p>87 Tsarigradsko Shosse Blvd., 1086 Sofia</p> <p>tel. 02/9266 266</p> <p>Website: www.ccbank.bg</p>
Management	
Supervisory Board	<p>Ivo Kamenov Georgiev – Chairman</p> <p>Central Cooperative Union</p> <p>Marin Velikov Mitev</p> <p>Rayna Dimitrova Kouzмова</p>
Management Board	<p>Alexander Asenov Vodenicharov – Chairman</p> <p>Tsvetan Tsankov Botev – Deputy Chairman</p> <p>Georgi Dimitrov Konstantinov – Executive Director</p> <p>Sava Marinov Stoynov – Executive Director</p> <p>Alexander Dimitrov Kerezov</p> <p>Biser Yordanov Slavkov</p> <p>Georgi Koshev Kostov – Executive Director</p>
Procurator	Tihomir Angelov Atanasov
Shareholders (shares over 10 per cent)	CCB Group EAD – 61.03 per cent
Auditors	<p>Deloitte Audit OOD</p> <p>Grant Thornton Ltd.</p>



CITIBANK EUROPE – BULGARIA BRANCH

71

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

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2018

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	452 707
Financial assets held for trading	9 741
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	67 990
Financial assets at amortised cost	253 623
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	1 199
Intangible assets	865
Tax assets	348
Other assets	13 395
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	799 868
LIABILITIES	
Financial liabilities held for trading	790
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	789 732
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	40
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	3 245
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	793 807
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	66
Accumulated other comprehensive income	136
Retained earnings	-129
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	5 988
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	6 061
TOTAL EQUITY AND TOTAL LIABILITIES	799 868



CITIBANK EUROPE – BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	6 527
(Interest expenses)	2 322
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	7 828
(Fee and commission expenses)	1 886
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	261
Gains or (-) losses on financial assets and liabilities held for trading, net	-790
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	11 315
Gains or (-) losses on derecognition of non-financial assets, net	78
Other operating income	1 736
(Other operating expenses)	1 055
TOTAL OPERATING INCOME, NET	21 692
(Administrative expenses)	14 659
(Depreciation)	595
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-11
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-118
(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	6 567
(Tax expense or (-) income related to profit or loss from continuing operations)	579
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	5 988
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	5 988



CITIBANK EUROPE – BULGARIA BRANCH

73

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

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	76 751	65 368	11 383	225
Central banks	0	0	0	0
General governments	76 751	65 368	11 383	225
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	706 245	146 813	406 111	6 302
Central banks	107 296	107 296	0	0
General governments	0	0	0	0
Credit institutions	422 171	0	268 850	2 346
Other financial corporations	1	1	0	0
Non-financial corporations	176 777	39 516	137 261	3 956
Households	0	0	0	0
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	788 420	434 414	203 069	751
Central banks	0	0	0	0
General governments	147 293	14 961	31 228	0
Credit institutions	40 205	39 580	485	1
Other financial corporations	43 344	8 850	8 881	0
Non-financial corporations	557 578	371 023	162 475	750
Households	0	0	0	0



CITIBANK EUROPE – BULGARIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch applies the EU principle of freedom of establishment in another Member State on the basis of the Single European Passport
Legal registration	The European branch is entered in the Commercial Register to the Registry Agency on 17 December 2013, UIC 202861597; the new European branch started operations on 1 January 2014: the effective date of the transfer of the Citibank H.A. – Sofia branch undertaking
Address of the branch	48 Sitnyakovo Blvd., Serdika offices, floor 10, 1505 Sofia tel. 02/9175 100 Website: www.citibank.com/bulgaria
Management of a foreign bank's branch	Stanislava Petkova Taneva – Governor Grigoriy Ananiev Ananiev – Governor Borislava Stoyanova Jereva-Naymushina – Governor Valentina Milosheva Rangelova – Governor Svetoslav Stefanov Pintev – Governor
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 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	219 325
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	49 711
Financial assets at amortised cost	495 345
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	13 224
Tangible assets	40 722
Intangible assets	1 020
Tax assets	154
Other assets	12 060
Non-current assets and disposal groups classified as held for sale	387
TOTAL ASSETS	831 948
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	713 557
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	799
Tax liabilities	302
Share capital repayable on demand	0
Other liabilities	5 629
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	720 287
EQUITY	
Capital	75 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	31
Retained earnings	0
Revaluation reserves	202
Other reserves	26 468
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 960
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	111 661
TOTAL EQUITY AND TOTAL LIABILITIES	831 948



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	24 622
(Interest expenses)	3 004
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	9 121
(Fee and commission expenses)	1 158
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	8
Gains or (-) losses on financial assets and liabilities held for trading, net	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	3 494
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 220
(Other operating expenses)	2 929
TOTAL OPERATING INCOME, NET	32 374
(Administrative expenses)	20 691
(Depreciation)	1 553
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	414
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-1 327
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-36
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	11 079
(Tax expense or (-) income related to profit or loss from continuing operations)	1 119
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 960
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 960

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	117 291	35 959	81 332	2 737
Central banks	0	0	0	0
General governments	82 149	35 959	46 190	2 256
Credit institutions	24 222	0	24 222	268
Other financial corporations	0	0	0	8
Non-financial corporations	10 920	0	10 920	205

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	664 850	369 829	264 513	21 880
Central banks	110 138	96 586	13 552	0
General governments	26 945	26 945	0	1 301
Credit institutions	87 476	26 784	35 506	768
Other financial corporations	23 600	3 627	19 973	861
Non-financial corporations	337 926	148 199	185 599	15 387
Households	78 765	67 688	9 883	3 563
o.w. Residential mortgage loans	39 869	33 820	6 049	1 407
o.w. Credit for consumption	38 896	33 868	3 834	2 156

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	713 565	451 313	230 771	2 440
Central banks	0	0	0	0
General governments	70 977	70 608	369	90
Credit institutions	7 658	7 658	0	254
Other financial corporations	14 136	1 251	6 242	6
Non-financial corporations	243 395	170 563	64 347	270
Households	377 399	201 233	159 813	1 820



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 100-000101 of 12 March 1999 of the BNB Governor in accordance with the requirements of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0862 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2264 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 15 April 1999 of the Sofia City Court on company file No. 3936 of 1999, lot No. 50420, vol. 547, p. 178; re-entered in the Commercial Register to the Registry Agency, UIC 121884560, certificate No. 20080529100732 of 29 May 2008</p>
Address of the head office	<p>8 General Tottleben Blvd., 1606 Sofia</p> <p>tel. 02/989 4444</p> <p>Website: www.dbank.bg</p>
Management	
Supervisory Board	<p>Fuat Güven – Chairman</p> <p>Bahattin Gürbüz</p> <p>Valery Borissov Borissov</p>
Management Board	<p>Anna Ivanova Asparuhova – Chair and Executive Director</p> <p>Martin Emilov Ganchev – Executive Director</p> <p>Plamen Ivanov Dermendzhiev</p> <p>Valentina Dimitrova Borisova</p> <p>Zahary Dimitrov Alipiev</p> <p>Ivan Borisov Kutlov</p>
Shareholders (shares over 10 per cent)	<p>Fuat Güven (Fuat Hyuseinov Osmanov) – 66.67 per cent</p> <p>FORTERA EAD, Republic of Bulgaria – 33.33 per cent</p>
Auditors	<p>AFA OOD</p> <p>Baker Tilly Klitou and Partners Ltd.</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	3 210 339
Financial assets held for trading	59 053
Non-trading financial assets mandatorily at fair value through profit or loss	176 654
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 082 405
Financial assets at amortised cost	9 402 758
Derivatives – hedge accounting	4 815
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	43 676
Tangible assets	317 597
Intangible assets	49 307
Tax assets	1 951
Other assets	102 751
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	14 451 306
LIABILITIES	
Financial liabilities held for trading	7 842
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	11 571 291
Derivatives – hedge accounting	19 595
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	61 608
Tax liabilities	7 911
Share capital repayable on demand	0
Other liabilities	114 577
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	11 782 824
EQUITY	
Capital	1 327 482
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	131 359
Retained earnings	10 255
Revaluation reserves	0
Other reserves	982 208
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	217 178
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	2 668 482
TOTAL EQUITY AND TOTAL LIABILITIES	14 451 306



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	452 578
(Interest expenses)	26 540
(Expenses on share capital repayable on demand)	0
Dividend income	174
Fee and commission income	177 197
(Fee and commission expenses)	15 553
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	9 073
Gains or (-) losses on financial assets and liabilities held for trading, net	54 776
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-9 421
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	-486
Exchange differences [gain or (-) loss], net	-36 192
Gains or (-) losses on derecognition of non-financial assets, net	914
Other operating income	6 666
(Other operating expenses)	45 424
TOTAL OPERATING INCOME, NET	567 762
(Administrative expenses)	213 280
(Depreciation)	32 163
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-13 922
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	77 840
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	17 056
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	241 345
(Tax expense or (-) income related to profit or loss from continuing operations)	24 167
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	217 178
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	217 178

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 292 829	160 556	760 376	30 009
Central banks	0	0	0	0
General governments	1 119 464	160 556	587 011	24 893
Credit institutions	173 365	0	173 365	5 116
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	12 764 337	9 008 606	2 087 756	409 790
Central banks	2 709 168	2 705 509	3 659	0
General governments	2 043	1 062	981	149
Credit institutions	1 957 758	10 001	287 617	8 134
Other financial corporations	44 923	27 372	17 551	966
Non-financial corporations	2 844 325	1 512 484	1 324 177	76 580
Households	5 206 120	4 752 178	453 771	323 961
o.w. Residential mortgage loans	2 155 493	1 846 509	308 920	107 963
o.w. Credit for consumption	2 777 443	2 681 333	96 003	212 773

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	11 571 302	8 233 838	2 814 149	9 162
Central banks	0	0	0	0
General governments	154 402	120 420	32 440	1
Credit institutions	19 124	6 933	11 822	5 480
Other financial corporations	543 475	136 712	371 978	35
Non-financial corporations	1 661 879	1 135 851	405 430	71
Households	9 192 422	6 833 922	1 992 479	3 575



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. 02/9391 220 Website: www.dskbank.bg</p>
Management	
Supervisory Board	<p>Laszlo Bencsik – Chairman Laszlo Wolf – Deputy Chairman Andras Takacs Gabor Kuncze Attila Kozsik Akos Ferenc Tisza-Papp</p>
Management Board	<p>Violina Marinova Spasova – Chair and Chief Executive Director Diana Decheva Miteva – Executive Director Yuriy Blagoev Genov – Executive Director Arnaud Rene Julien Leclair – Executive Director Slaveyko Lyubomirov Slaveykov – Executive Director Mihail Rumenov Komitski Boyan Filipov Stefov</p>
Shareholders (shares over 10 per cent)	<p>OTP Bank RT, Hungary – 100 per cent</p>
Auditors	<p>Deloitte Audit OOD AFA OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 008 405
Financial assets held for trading	22 422
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	378 858
Financial assets at amortised cost	6 581 354
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	4 868
Tangible assets	125 494
Intangible assets	58 536
Tax assets	0
Other assets	19 056
Non-current assets and disposal groups classified as held for sale	8 488
TOTAL ASSETS	8 207 481
LIABILITIES	
Financial liabilities held for trading	2 640
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	6 865 780
Derivatives – hedge accounting	3 298
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	12 835
Tax liabilities	2 692
Share capital repayable on demand	0
Other liabilities	59 985
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	6 947 230
EQUITY	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	23 117
Retained earnings	227 273
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	167 017
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 260 251
TOTAL EQUITY AND TOTAL LIABILITIES	8 207 481

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	325 393
(Interest expenses)	13 881
(Expenses on share capital repayable on demand)	0
Dividend income	31
Fee and commission income	88 289
(Fee and commission expenses)	15 961
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	4 650
Gains or (-) losses on financial assets and liabilities held for trading, net	13 979
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	-44
Exchange differences [gain or (-) loss], net	-1 182
Gains or (-) losses on derecognition of non-financial assets, net	7
Other operating income	15 485
(Other operating expenses)	16 370
TOTAL OPERATING INCOME, NET	400 396
(Administrative expenses)	136 471
(Depreciation)	13 012
Modification gains or (-) losses	-5 060
(Provisions or (-) reversal of provisions)	2 318
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	57 622
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	105
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	57
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	185 865
(Tax expense or (-) income related to profit or loss from continuing operations)	18 848
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	167 017
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	167 017

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	404 552	7 064	397 456	8 024
Central banks	0	0	0	0
General governments	385 954	7 064	378 858	7 585
Credit institutions	0	0	0	0
Other financial corporations	18 598	0	18 598	439
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	7 781 027	4 578 888	3 004 895	304 975
Central banks	754 705	617 823	136 882	0
General governments	2 322	2 322	0	82
Credit institutions	1 418 138	195	1 363 245	21 953
Other financial corporations	45 440	45 433	7	1 966
Non-financial corporations	2 991 094	1 838 990	1 087 716	116 947
Households	2 569 328	2 074 125	417 045	164 027
o.w. Residential mortgage loans	1 587 961	1 171 472	352 640	61 187
o.w. Credit for consumption	940 085	888 493	39 864	97 374

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	6 865 780	4 389 699	2 024 791	8 869
Central banks	0	0	0	0
General governments	71 155	69 419	702	24
Credit institutions	51 527	30 361	16 852	1 036
Other financial corporations	359 410	233 384	92 364	899
Non-financial corporations	1 881 161	1 316 239	494 555	2 009
Households	4 502 527	2 740 296	1 420 318	4 901



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 21 of 14 March 1991 of the BNB Governing Council. License updated by: Resolution No. 15 of 15 April 1992 of the BNB Governing Council to conduct foreign currency activity in 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</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 10646 of 1991, lot No. 414, vol. 4, p. 91; re-entered in the Commercial Register to the Registry Agency, UIC 000694749, certificate No. 20080311154207 of 11 March 2008</p>
Address of the head office	<p>260 Okolovrasten pat Str., 1766 Sofia tel. 02/816 6000 Website: www.postbank.bg</p>
Management	
Supervisory Board	<p>Georgios Provopoulos – Chairman Theodoros Karakasis – Deputy Chairman Michalakis Louis Anastasios Nikolaou Stavros Ioannu John David Butts</p>
Management Board	<p>Petia Nikolova Dimitrova – Chair and Chief Executive Director Dimitar Borisov Shumarov – Executive Director Asen Vasilev Yagodin – Executive Director Iordan Marinov Souvandjiev</p>
Procurator	<p>Milena Ivaylova Vaneva</p>
Shareholders (shares over 10 per cent)	<p>Eurobank Ergasias S.A., Greece – 56.14 per cent ERB New Europe Holding B.V., Kingdom of the Netherlands – 43.85 per cent</p>
Auditors	<p>KPMG Audit OOD Baker Tilly Klitou and Partners Ltd.</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	764 067
Financial assets held for trading	109 465
Non-trading financial assets mandatorily at fair value through profit or loss	4 592
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	706 943
Financial assets at amortised cost	4 749 075
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	10 605
Tangible assets	49 716
Intangible assets	8 902
Tax assets	8 225
Other assets	17 741
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	6 429 331
LIABILITIES	
Financial liabilities held for trading	13 489
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 568 806
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	18 564
Tax liabilities	940
Share capital repayable on demand	0
Other liabilities	42 434
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 644 233
EQUITY	
Capital	33 674
Share premium	45 070
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	11 061
Retained earnings	-33 094
Revaluation reserves	0
Other reserves	618 453
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	109 934
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	785 098
TOTAL EQUITY AND TOTAL LIABILITIES	6 429 331



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	179 589
(Interest expenses)	15 310
(Expenses on share capital repayable on demand)	0
Dividend income	15 016
Fee and commission income	72 325
(Fee and commission expenses)	15 955
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	26 994
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 non-financial assets, net	12
Other operating income	2 821
(Other operating expenses)	22 049
TOTAL OPERATING INCOME, NET	243 443
(Administrative expenses)	80 496
(Depreciation)	9 444
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	1 098
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	31 401
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	338
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	120 666
(Tax expense or (-) income related to profit or loss from continuing operations)	10 732
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	109 934
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	109 934

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	794 800	342 750	295 441	10 499
Central banks	0	0	0	0
General governments	794 800	342 750	295 441	10 499
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	5 746 971	3 253 372	2 151 853	168 343
Central banks	631 514	631 514	0	0
General governments	31 774	21 931	9 843	740
Credit institutions	686 206	7 505	395 043	3 013
Other financial corporations	371 915	10 425	361 429	1 586
Non-financial corporations	2 350 823	1 110 761	1 182 388	61 598
Households	1 674 739	1 471 236	203 150	101 406
o.w. Residential mortgage loans	717 470	539 790	177 440	28 210
o.w. Credit for consumption	1 006 373	956 891	49 310	68 496

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	5 568 804	3 035 140	1 817 035	11 550
Central banks	0	0	0	0
General governments	20 094	13 556	5 773	21
Credit institutions	268 182	102 925	72 740	4 153
Other financial corporations	79 744	52 021	24 811	3
Non-financial corporations	1 642 682	970 558	462 745	1 139
Households	3 558 102	1 896 080	1 250 966	6 234



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 176 of 3 June 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 17, para. 2, item 4 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00490 of 17 November 1999 in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0848 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2253 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p>
Legal registration	<p>Entered in the Register of Commercial Companies by Resolution No. 4024 of 24 June 1993 of the Varna Regional Court on company file No. 4024 of 1993, lot No. 33, vol. 30, p. 125; re-entered in the Commercial Register to the Registry Agency, UIC 813071350, certificate No. 20080411121833 of 11 April 2008</p>
Address of the head office	<p>92 Vladislav Varnenchik Blvd., 9000 Varna</p> <p>tel. 052/686 100</p> <p>Website: www.sgeb.bg</p>
Management	
Supervisory Board	<p>Boyan Filipov Stefov</p> <p>Plamen Blagov Iliev</p> <p>Andras Nemeth</p> <p>Peter Janos Bese</p> <p>Kristiyan Shelmetsi</p> <p>Gabor Kolics</p> <p>Laszlo Bencsik</p>
Management Board	<p>Dorothea Nikolaeva Nikolova – Chief Executive Director</p> <p>Willy-Pierre Abbal – Executive Director</p> <p>Damyan Evgeniev Medarov – Executive Director</p> <p>Martina Angelova Macheva – Executive Director</p> <p>Eric Hauschild – Executive Director</p> <p>Daniela Dimitrova Hristova – Procurator</p> <p>Slaveyko Lyubomirov Slaveykov – Procurator</p>
Shareholders (shares over 10 per cent)	<p>DSK Bank EAD – 99.74 per cent</p>
Auditors	<p>Ernst & Young Audit OOD</p> <p>Deloitte Audit OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 700 914
Financial assets held for trading	7 181
Non-trading financial assets mandatorily at fair value through profit or loss	17 498
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	656 038
Financial assets at amortised cost	5 566 908
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	36 179
Tangible assets	323 185
Intangible assets	13 339
Tax assets	605
Other assets	915 990
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	9 237 837
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	8 365 624
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 746
Tax liabilities	1 697
Share capital repayable on demand	0
Other liabilities	55 858
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	8 424 925
EQUITY	
Capital	110 000
Share premium	97 000
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	15 381
Retained earnings	0
Revaluation reserves	0
Other reserves	426 393
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	164 138
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	812 912
TOTAL EQUITY AND TOTAL LIABILITIES	9 237 837

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	312 212
(Interest expenses)	61 327
(Expenses on share capital repayable on demand)	0
Dividend income	61
Fee and commission income	115 372
(Fee and commission expenses)	21 826
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	5 057
Gains or (-) losses on financial assets and liabilities held for trading, net	-232
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	1 282
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	12 511
Gains or (-) losses on derecognition of non-financial assets, net	81 286
Other operating income	25 801
(Other operating expenses)	33 159
TOTAL OPERATING INCOME, NET	437 038
(Administrative expenses)	187 475
(Depreciation)	14 840
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-17 380
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	99 600
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	178
(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	152 325
(Tax expense or (-) income related to profit or loss from continuing operations)	-11 813
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	164 138
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	164 138

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	659 412	181 471	204 238	8 853
Central banks	0	0	0	0
General governments	615 848	181 471	186 406	6 818
Credit institutions	26 480	0	748	1 689
Other financial corporations	0	0	0	0
Non-financial corporations	17 084	0	17 084	346

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	7 834 577	3 411 918	4 073 547	303 275
Central banks	1 035 796	220 732	815 064	0
General governments	5 697	5 697	0	68
Credit institutions	528 007	41 729	236 304	1 468
Other financial corporations	103 913	17 916	85 971	6 354
Non-financial corporations	4 468 935	1 846 282	2 527 653	176 246
Households	1 692 229	1 279 562	408 555	119 139
o.w. Residential mortgage loans	728 052	463 001	264 405	29 270
o.w. Credit for consumption	957 935	810 320	144 150	89 815

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	8 112 208	4 671 240	2 753 825	35 855
Central banks	0	0	0	0
General governments	82 345	80 640	1 705	90
Credit institutions	17 243	110	14 513	10
Other financial corporations	129 319	14 524	104 563	576
Non-financial corporations	1 490 437	866 593	461 679	2 356
Households	6 392 864	3 709 373	2 171 365	32 823



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 278 of 1 October 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 273 of 14 September 1995 of the BNB Governing Council to conduct bank transactions abroad. License updated by:</p> <p>Order No. 100-00498 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0857 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2257 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106; re-entered in the Commercial Register to the Registry Agency, UIC 831094393, certificate No. 20080421091311 of 21 April 2008</p>
Address of the head office	<p>37 Dragan Tsankov Blvd., 1797 Sofia tel. 02/91 001 Website: www.fibank.bg</p>
Management	
Supervisory Board	<p>Evgeni Krustev Lukanov – Chairman Maya Lyubenova Georgieva – Deputy Chair Georgi Dimitrov Mutaftchiev Radka Veselinova Mineva Jordan Velichkov Skortchev Jyrki Ilmari Koskelo</p>
Management Board	<p>Nedelcho Vassilev Nedelchev – Chairman and Chief Executive Director Sevdalina Ivanova Vassileva – Executive Director Chavdar Gerorgiev Zlatev – Executive Director Svetozar Alexandow Popov – Executive Director Zhivko Ivanov Todorov Nadya Vassileva Koshinska</p>
Shareholders (shares over 10 per cent)	<p>Tzeko Todorov Minev – 42.5 per cent Ivaylo Dimitrov Mutaftchiev – 42.5 per cent</p>
Auditors	<p>BDO Bulgaria OOD Mazars OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	204 225
Financial assets held for trading	2 721
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	41 970
Financial assets at amortised cost	486 427
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	374
Intangible assets	209
Tax assets	971
Other assets	6 084
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	742 981
LIABILITIES	
Financial liabilities held for trading	2 686
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	735 531
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	136
Tax liabilities	318
Share capital repayable on demand	0
Other liabilities	10 543
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	749 214
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	282
Retained earnings	-7 205
Revaluation reserves	0
Other reserves	1 346
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-656
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-6 233
TOTAL EQUITY AND TOTAL LIABILITIES	742 981

ING

ING BANK N.V., SOFIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	9 678
(Interest expenses)	1 824
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 634
(Fee and commission expenses)	670
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	432
Gains or (-) losses on financial assets and liabilities held for trading, net	2 824
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	2 315
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	3 114
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	19 503
(Administrative expenses)	19 849
(Depreciation)	259
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-173
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	224
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates 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	-656
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-656
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-656

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	66 685	37 923	28 762	268
Central banks	0	0	0	0
General governments	66 685	37 923	28 762	268
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	664 543	199 389	425 407	8 145
Central banks	167 019	167 019	0	-69
General governments	0	0	0	0
Credit institutions	48 790	187	10 903	206
Other financial corporations	0	0	0	18
Non-financial corporations	448 734	32 183	414 504	7 990
Households	0	0	0	0
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	735 531	340 393	286 267	559
Central banks	0	0	0	0
General governments	140	140	0	0
Credit institutions	370 696	124 806	197 286	296
Other financial corporations	24 637	3 043	7 392	117
Non-financial corporations	340 058	212 404	81 589	146
Households	0	0	0	0



ING BANK N.V., SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 134 of 14 April 1994 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 199 of 16 June 1994 of the BNB Governing Council. License updated by Order No. 100-00563 of 22 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks. After the accession of the Republic of Bulgaria to the EU branches of banks from Member States licensed by the BNB prior the entry into force of the Law on Credit Institutions shall continue to perform their activities by virtue of the mutual recognition of the single European passport.
Legal registration	Entered in the Commercial Register by resolution of 26 July 1994 of the Sofia City Court on company file No. 11357 of 1994; re-entered in the Commercial Register to the Registry Agency, UIC 831553811, certificate No. 20080618132823 of 18 June 2008
Address of the branch	49B, Bulgaria Blvd., entr. A, seventh floor, 1404 Sofia tel. 02/917 6400 Website: www.ing.bg
Management of a foreign bank's branch	Grzegorz Marek Konieczny – Chief Executive Director Vladimir Boyanov Tchimov – Executive Director Miroslava Mihailova Strashilova – Executive Director Tsvetomir Stefanov Uzunov – Executive Director
Shareholders (shares over 10 per cent)	ING Bank N.V., Kingdom of the Netherlands – 100 per cent
Auditor	Ernst & Young Audit OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	402 500
Financial assets held for trading	434
Non-trading financial assets mandatorily at fair value through profit or loss	2 772
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	953 101
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	55 425
Intangible assets	1 741
Tax assets	200
Other assets	19 515
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 438 893
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 315 461
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	289
Tax liabilities	156
Share capital repayable on demand	0
Other liabilities	8 781
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 324 687
EQUITY	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1
Retained earnings	73 530
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 369
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	114 206
TOTAL EQUITY AND TOTAL LIABILITIES	1 438 893



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	31 890
(Interest expenses)	10 902
(Expenses on share capital repayable on demand)	0
Dividend income	9
Fee and commission income	20 283
(Fee and commission expenses)	2 210
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-416
Gains or (-) losses on financial assets and liabilities held for trading, net	2 756
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	-29
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 188
(Other operating expenses)	7 427
TOTAL OPERATING INCOME, NET	36 142
(Administrative expenses)	21 632
(Depreciation)	1 817
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	19
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	863
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	466
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	11 345
(Tax expense or (-) income related to profit or loss from continuing operations)	976
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	10 369
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	10 369

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	25 649	15 176	10 315	454
Central banks	0	0	0	0
General governments	22 576	13 357	9 061	275
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	3 073	1 819	1 254	179

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 335 184	730 076	507 143	31 346
Central banks	214 835	173 817	41 018	0
General governments	7 504	7 504	0	284
Credit institutions	420 413	196 786	152 218	2 172
Other financial corporations	46 666	3 366	43 300	505
Non-financial corporations	589 923	325 416	237 951	25 136
Households	55 843	23 187	32 656	3 249
o.w. Residential mortgage loans	30 934	12 460	18 474	1 151
o.w. Credit for consumption	24 909	10 727	14 182	2 098

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 305 564	857 108	347 834	8 040
Central banks	0	0	0	0
General governments	97 285	90 129	2 802	26
Credit institutions	0	0	0	35
Other financial corporations	8 668	5 150	3 457	76
Non-financial corporations	408 314	293 846	97 697	1 158
Households	791 297	467 983	243 878	6 745



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	499 447
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	3 665
Financial assets at fair value through other comprehensive income	276 778
Financial assets at amortised cost	973 842
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	94 909
Intangible assets	3 794
Tax assets	9 007
Other assets	251 755
Non-current assets and disposal groups classified as held for sale	8 842
TOTAL ASSETS	2 122 039
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 936 061
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 320
Tax liabilities	1 827
Share capital repayable on demand	0
Other liabilities	2 565
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 941 773
EQUITY	
Capital	131 667
Share premium	28 333
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-6 816
Retained earnings	-30 322
Revaluation reserves	0
Other reserves	34 757
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	22 647
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	180 266
TOTAL EQUITY AND TOTAL LIABILITIES	2 122 039

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	43 476
(Interest expenses)	13 395
(Expenses on share capital repayable on demand)	0
Dividend income	125
Fee and commission income	28 143
(Fee and commission expenses)	3 259
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 445
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	-179
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	3 259
Gains or (-) losses on derecognition of non-financial assets, net	2
Other operating income	3 763
(Other operating expenses)	9 504
TOTAL OPERATING INCOME, NET	54 876
(Administrative expenses)	27 621
(Depreciation)	2 157
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	4 710
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	25 561
(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	22 577
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	2 603
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	20 007
(Tax expense or (-) income related to profit or loss from continuing operations)	-2 640
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	22 647
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	22 647

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	444 791	45 530	372 674	5 207
Central banks	0	0	0	0
General governments	434 536	35 406	372 543	4 837
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	10 255	10 124	131	370

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 342 469	677 390	604 237	38 269
Central banks	433 664	365 210	68 454	0
General governments	5 890	5 890	0	423
Credit institutions	58 641	1 492	18 669	476
Other financial corporations	23 882	0	23 882	1 585
Non-financial corporations	661 529	254 187	385 805	27 879
Households	158 863	50 611	107 427	7 906
o.w. Residential mortgage loans	73 036	9 377	63 629	2 977
o.w. Credit for consumption	85 827	41 234	43 798	4 929

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 879 242	1 122 104	664 880	11 737
Central banks	0	0	0	0
General governments	155 416	154 674	711	6
Credit institutions	6	0	6	0
Other financial corporations	21 630	8 207	13 303	955
Non-financial corporations	435 508	268 508	124 630	1 410
Households	1 266 682	690 715	526 230	9 366

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 364 of 1 December 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000574 of 27 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0844 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2261 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 16 December 1994 of the Sofia City Court on company file No. 23891 of 1994, lot No. 21604, vol. 261, reg. 1, p. 130; re-entered in the Commercial Register to the Registry Agency, UIC 831663282, certificate No. 20080526122145 of 26 May 2008</p>
Address of the head office	<p>85 Bulgaria Blvd., 1404 Sofia tel. 02/818 6123 Website: www.ibank.bg</p>
Management	
Supervisory Board	<p>Petia Ivanova Barakova-Slavova – Chair Festa Holding AD Dimitriyka Lazarova Andreeva</p>
Management Board	<p>Zdravka Rumenova Ruseva – Chief Executive Director Vesela Ivanova Koleva-Dzhidzheva – Executive Director Ivan Tsvetkov Bachovski – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>Festa Holding – 55.36 per cent ADIL SAID AHMED AL SHANFARI, Sultanate of Oman – 31.65 per cent Petia Ivanova Barakova-Slavova – 12.46 per cent</p>
Auditors	<p>Audit Correct OOD Ecovis Audit Bulgaria OOD</p>



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2018

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 126 801
Financial assets held for trading	11 312
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	42 806
Financial assets at fair value through other comprehensive income	6 033
Financial assets at amortised cost	613 150
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 672
Tangible assets	71 378
Intangible assets	2 279
Tax assets	313
Other assets	17 095
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 892 839
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 794 652
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 000
Tax liabilities	985
Share capital repayable on demand	0
Other liabilities	868
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 797 505
EQUITY	
Capital	57 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	9 064
Retained earnings	-4 259
Revaluation reserves	0
Other reserves	26 278
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	6 889
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	95 334
TOTAL EQUITY AND TOTAL LIABILITIES	1 892 839



MUNICIPAL BANK PLC

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	28 524
(Interest expenses)	6 477
(Expenses on share capital repayable on demand)	0
Dividend income	44
Fee and commission income	12 167
(Fee and commission expenses)	2 122
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	10 670
Gains or (-) losses on financial assets and liabilities held for trading, net	974
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	28 694
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-23
Gains or (-) losses on derecognition of non-financial assets, net	64
Other operating income	1 690
(Other operating expenses)	5 296
TOTAL OPERATING INCOME, NET	68 909
(Administrative expenses)	31 310
(Depreciation)	2 597
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-95
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	27 404
(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	7 693
(Tax expense or (-) income related to profit or loss from continuing operations)	804
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	6 889
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	6 889



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	133 710	127 363	6 111	1 675
Central banks	0	0	0	0
General governments	127 688	127 363	131	1 656
Credit institutions	5 980	0	5 980	19
Other financial corporations	42	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	1 706 342	1 293 944	324 625	18 280
Central banks	1 057 125	1 014 713	42 412	0
General governments	52 652	50 867	1 785	1 935
Credit institutions	278 068	12 426	178 184	1 162
Other financial corporations	7 357	6 733	309	403
Non-financial corporations	226 231	137 710	88 521	9 497
Households	84 909	71 495	13 414	5 283
o.w. Residential mortgage loans	24 126	19 203	4 923	1 120
o.w. Credit for consumption	60 783	52 292	8 491	4 163

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 790 760	1 417 953	282 482	1 825
Central banks	0	0	0	0
General governments	627 788	546 571	81 026	543
Credit institutions	7	0	3	0
Other financial corporations	3 853	2 350	1 411	6
Non-financial corporations	498 150	393 242	44 003	329
Households	660 962	475 790	156 039	947



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 121 of 4 March 1996 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 499 of 22 July 1996 of the BNB Governing Council and Resolution No. 249 of 11 April 1997 of the BNB Governing Council to conduct bank transactions abroad.</p> <p>License updated by:</p> <p>Order No. 100-00491 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0851 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2259 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 4 April 1996 of the Sofia City Court on company file No. 5197 of 1996, lot No. 737, vol. 13, reg. II, p. 138; re-entered in the Commercial Register to the Registry Agency, UIC 121086224, certificate No. 20091006100436 of 6 October 2009</p>
Address of the head office	<p>6 Vrabcha Str., 1000 Sofia tel. 02/9300 111 Website: www.municipalbank.bg</p>
Management	
Supervisory Board	<p>Stefan Lazarov Nenov – Chairman Zdravko Borisov Gargarov – Deputy Chairman Spas Simeonov Dimitrov</p>
Management Board	<p>Angel Kirilov Guekov – Chairman and Executive Director Vladimir Georgiev Kotlarski – Deputy Chairman Borislav Yavorov Chilikov – Executive Director Petar Dzhelepov – Executive Director Todor Nikolov Vanev</p>
Shareholders (shares over 10 per cent)	<p>NOVITO OPPORTUNITIES FUND AGMVK, Principality of Liechtenstein – 94.92 per cent</p>
Auditors	<p>Grant Thornton OOD RSM BG EOOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	557 473
Financial assets held for trading	59
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	71 631
Financial assets at amortised cost	2 085 974
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	16 521
Tangible assets	11 174
Intangible assets	3 661
Tax assets	488
Other assets	166 083
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 913 064
LIABILITIES	
Financial liabilities held for trading	118
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 514 798
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 316
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	14 340
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 532 572
EQUITY	
Capital	316 797
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	2 607
Retained earnings	19 048
Revaluation reserves	0
Other reserves	33 815
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 225
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	380 492
TOTAL EQUITY AND TOTAL LIABILITIES	2 913 064



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	71 520
(Interest expenses)	10 344
(Expenses on share capital repayable on demand)	0
Dividend income	46
Fee and commission income	27 990
(Fee and commission expenses)	6 016
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss net	312
Gains or (-) losses on financial assets and liabilities held for trading net	7 218
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	-253
Gains or (-) losses on derecognition of non-financial assets net	0
Other operating income	2 113
(Other operating expenses)	6 986
TOTAL OPERATING INCOME NET	85 600
(Administrative expenses)	58 901
(Depreciation)	6 486
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	178
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 552
(Impairment or (-) reversal of impairment of investments in subsidiaries joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	6 360
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	8 123
(Tax expense or (-) income related to profit or loss from continuing operations)	-102
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	8 225
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	8 225

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	66 295	32 451	32 855	407
Central banks	0	0	0	0
General governments	66 295	32 451	32 855	407
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	2 666 549	968 814	1 531 149	71 094
Central banks	374 834	175 426	199 408	0
General governments	0	0	0	0
Credit institutions	575 189	8	451 789	3 735
Other financial corporations	20 829	12 910	7 919	91
Non-financial corporations	1 272 366	466 461	775 356	46 409
Households	423 331	314 009	96 677	20 859
o.w. Residential mortgage loans	248 619	151 097	85 361	9 730
o.w. Credit for consumption	174 087	162 287	11 316	11 044

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 514 798	1 184 919	1 157 841	7 802
Central banks	0	0	0	0
General governments	1 110	1 110	0	2
Credit institutions	281 936	15 349	266 276	3 724
Other financial corporations	24 863	20 423	4 296	21
Non-financial corporations	752 755	430 405	290 223	572
Households	1 454 134	717 632	597 046	3 483



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 399 of 29 December 1993 of the BNB Governing Council under the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Resolution No. 63 of 2 March 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity;</p> <p>Order No. 100-00503 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0855 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2260 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 8 March 1994 of the Sofia City Court on company file No. 24013 of 1993, lot No. 15059, vol. 194, p. 174; re-entered in the Commercial Register to the Registry Agency, UIC 831633691, certificate No. 20080423143423 of 23 April 2008</p>
Address of the head office	<p>115E Tsarigradsko Shose Blvd., 1784 Sofia</p> <p>tel. 02/800 4182</p> <p>Website: www.piraeusbank.bg</p>
Management Board of Directors	<p>Ioannis Kyriakopoulos – Chairman and Chief Executive Director</p> <p>Emil Angelov Angelov – Deputy Chairman and Chief Executive Director</p> <p>Lyubomir Ignatov Punchev – Executive Director</p> <p>Alkiviadis Alexandrou</p> <p>Minko Hristov Gerdjikov</p>
Shareholders (shares over 10 per cent)	<p>Piraeus Bank S.A., Greece – 99.98 per cent</p>
Auditors	<p>Deloitte Audit OOD</p> <p>Baker Tilly Klitou and Partners Ltd.</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	421 807
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	33 384
Financial assets at amortised cost	1 667 991
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 982
Tangible assets	22 167
Intangible assets	5 018
Tax assets	1 072
Other assets	5 667
Non-current assets and disposal groups classified as held for sale	5 349
TOTAL ASSETS	2 164 437
LIABILITIES	
Financial liabilities held for trading	181
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 919 095
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	958
Tax liabilities	981
Share capital repayable on demand	0
Other liabilities	3 922
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 925 137
EQUITY	
Capital	183 768
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1 733
Retained earnings	-576
Revaluation reserves	0
Other reserves	12 924
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	37 955
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	239 300
TOTAL EQUITY AND TOTAL LIABILITIES	2 164 437

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	63 391
(Interest expenses)	6 006
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	24 667
(Fee and commission expenses)	2 407
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	7 542
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	90
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	4 996
(Other operating expenses)	6 954
TOTAL OPERATING INCOME, NET	85 319
(Administrative expenses)	35 647
(Depreciation)	4 694
Modification gains or (-) losses	-924
(Provisions or (-) reversal of provisions)	-146
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	759
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	1 170
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	42 271
(Tax expense or (-) income related to profit or loss from continuing operations)	4 316
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	37 955
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	37 955

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	28 666	18 331	10 335	124
Central banks	0	0	0	0
General governments	28 666	18 331	10 335	124
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	2 089 819	948 189	1 093 130	63 271
Central banks	179 630	119 763	59 867	0
General governments	0	0	0	0
Credit institutions	268 484	0	221 874	703
Other financial corporations	0	0	0	0
Non-financial corporations	1 557 167	766 835	788 443	59 444
Households	84 538	61 591	22 946	3 124
o.w. Residential mortgage loans	75 983	54 363	21 620	2 457
o.w. Credit for consumption	7 626	7 229	396	414

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 919 092	1 048 571	816 366	4 745
Central banks	0	0	0	0
General governments	0	0	0	0
Credit institutions	262 644	37 856	224 788	2 180
Other financial corporations	118 290	117 944	247	382
Non-financial corporations	1 192 525	687 053	464 617	1 306
Households	345 633	205 718	126 714	877


ProCredit Bank
Bulgaria

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Order No. RD 22-442 of 25 September 2001 of the BNB Governor to conduct bank transactions under the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-1559 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2269 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 28 September 2001 of the Sofia City Court on company file No. 9478 of 2001, lot No. 64228 , vol. 733, p. 116; re-entered in the Commercial Register to the Registry Agency, UIC 130598160, certificate No. 20080418121745 of 18 April 2008</p>
Address of the head office	<p>26 Todor Alexandrov Blvd., 1303 Sofia</p> <p>tel. 02/813 5100; 02/813 5808</p> <p>Website: www.procreditbank.bg</p>
Management	
Supervisory Board	<p>Petar Slavchev Slavov – Chairman</p> <p>Borislav Nikolov Kostadinov</p> <p>Claus-Peter Zeitingner</p> <p>Christian Krämer</p> <p>Christian Kistner</p>
Management Board	<p>Rumyana Velichkova Todorova – Executive Director</p> <p>Reni Ivanova Peycheva – Executive Director</p> <p>Ivan Dachev Dachev – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>PROCREDIT HOLDING AG & CO.KGAA, Germany – 100 per cent</p>
Auditors	<p>PricewaterhouseCoopers Audit OOD</p> <p>Baker Tilly Klitou and Partners OOD</p>



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2018

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 410 631
Financial assets held for trading	59 423
Non-trading financial assets mandatorily at fair value through profit or loss	28 383
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	561 714
Financial assets at amortised cost	5 551 162
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	53 956
Tangible assets	35 178
Intangible assets	36 226
Tax assets	0
Other assets	38 863
Non-current assets and disposal groups classified as held for sale	1 900
TOTAL ASSETS	7 777 436
LIABILITIES	
Financial liabilities held for trading	11 926
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	6 815 809
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	32 416
Tax liabilities	468
Share capital repayable on demand	0
Other liabilities	6 344
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	6 866 963
EQUITY	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	5 520
Retained earnings	83 513
Revaluation reserves	0
Other reserves	86 443
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	131 549
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	910 473
TOTAL EQUITY AND TOTAL LIABILITIES	7 777 436


STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	210 528
(Interest expenses)	16 326
(Expenses on share capital repayable on demand)	0
Dividend income	14 849
Fee and commission income	120 194
(Fee and commission expenses)	23 977
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	6 510
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	838
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	67
Gains or (-) losses on derecognition of non-financial assets, net	-93
Other operating income	2 205
(Other operating expenses)	19 929
TOTAL OPERATING INCOME, NET	294 866
(Administrative expenses)	137 216
(Depreciation)	14 441
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	2 268
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-2 985
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	-600
(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	144 526
(Tax expense or (-) income related to profit or loss from continuing operations)	12 977
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	131 549
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	131 549



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 111 809	283 835	755 417	8 389
Central banks	0	0	0	0
General governments	833 200	283 835	476 808	5 815
Credit institutions	199 267	0	199 267	640
Other financial corporations	19 637	0	19 637	882
Non-financial corporations	59 705	0	59 705	1 052

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	6 400 588	4 165 455	1 973 874	199 582
Central banks	1 067 996	938 296	129 700	0
General governments	14 016	9 475	4 541	297
Credit institutions	337 353	74	144 321	3 893
Other financial corporations	189 280	5 818	183 462	1 706
Non-financial corporations	2 632 375	1 349 706	1 214 398	89 532
Households	2 159 568	1 862 086	297 452	104 154
o.w. Residential mortgage loans	1 097 351	825 884	271 467	43 147
o.w. Credit for consumption	1 062 072	999 732	62 340	61 007

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	6 764 514	3 788 702	2 500 236	13 631
Central banks	0	0	0	0
General governments	35 863	34 454	1 409	101
Credit institutions	550 212	45 680	473 643	11 949
Other financial corporations	110 746	87 940	16 653	76
Non-financial corporations	2 430 053	1 510 136	703 316	543
Households	3 637 640	2 110 492	1 305 215	962


**Raiffeisen
BANK**

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 198 of 16 June 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00497 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0850 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2254 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 1 August 1994 of the Sofia City Court on company file No. 14195 of 1994, lot No. 18414, vol. 230, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 831558413, certificate No. 20080311142522 of 11 March 2008</p>
Address of the head office	<p>55 Nikola Vaptsarov Blvd., 1407 Sofia</p> <p>tel. 02/919 851 01</p> <p>Website: www.rbb.bg</p>
Management	
Supervisory Board	<p>Helmut Breit – Chairman</p> <p>Martin Gruell</p> <p>Gerda Lottersberger-Roschitz</p> <p>Robert Wagenleitner</p> <p>Fabian Stenzel</p> <p>Monika Ruch</p>
Management Board	<p>Oliver Roegl – Chairman and Chief Executive Director</p> <p>Dobromir Slavov Dobrev – Executive Director</p> <p>Ani Vasileva Angelova – Executive Director</p> <p>Martin Josef Pytlik – Executive Director</p> <p>Nedialko Velikov Mihailov – Executive Director</p>
Procurator	Mihail Tanev Petkov
Shareholders (shares over 10 per cent)	<p>Raiffeisen Bank International AG</p> <p>(Raiffeisen SEE Region Holding GmbH), Republic of Austria – 100 per cent</p>
Auditors	<p>Ernst & Young Audit OOD</p> <p>AFA OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	123 844
Financial assets held for trading	218
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	66 354
Financial assets at amortised cost	503 200
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	11 148
Tangible assets	11 023
Intangible assets	5 655
Tax assets	440
Other assets	9 823
Non-current assets and disposal groups classified as held for sale	8 532
TOTAL ASSETS	740 237
LIABILITIES	
Financial liabilities held for trading	48
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	537 974
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	196
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	20 657
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	558 875
EQUITY	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-764
Retained earnings	71 060
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	21 116
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	181 362
TOTAL EQUITY AND TOTAL LIABILITIES	740 237



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	124 309
(Interest expenses)	5 815
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	23 843
(Fee and commission expenses)	3 876
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-65
Gains or (-) losses on financial assets and liabilities held for trading, net	-1 860
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	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-217
Gains or (-) losses on derecognition of non-financial assets, net	-19
Other operating income	187
(Other operating expenses)	156
TOTAL OPERATING INCOME, NET	136 331
(Administrative expenses)	71 226
(Depreciation)	1 965
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	39 509
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	2
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	495
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	24 124
(Tax expense or (-) income related to profit or loss from continuing operations)	3 008
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	21 116
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	21 116

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	55 059	0	45 040	1 376
Central banks	0	0	0	0
General governments	44 343	0	39 016	328
Credit institutions	0	0	0	0
Other financial corporations	10 716	0	6 024	1 048
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	681 882	333 790	123 901	123 919
Central banks	110 602	28 860	78 287	13
General governments	0	0	0	0
Credit institutions	15 498	7	8 440	129
Other financial corporations	159	0	69	0
Non-financial corporations	119 488	21 029	37 044	14 653
Households	436 135	283 894	61	109 124
o.w. Residential mortgage loans	54	16	38	8
o.w. Credit for consumption	436 081	283 878	23	109 116

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	537 974	228 896	192 006	5 770
Central banks	0	0	0	0
General governments	112	112	0	4
Credit institutions	5 033	0	0	588
Other financial corporations	55 435	7 251	42 539	123
Non-financial corporations	39 112	13 003	22 208	127
Households	438 282	208 530	127 259	4 928



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Order No. RD 22-1067 of 13 August 2003 of the BNB Governor to conduct bank transactions in Bulgaria and abroad.</p> <p>License updated by:</p> <p>Order No. RD 22-1560 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2270 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p> <p>Order No. RD 22-1651 of 3 August 2011 of the BNB Deputy Governor heading the Banking Supervision Department permitting NLB Banka Sofia to change its name to TBI Bank.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 28 August 2003 of the Sofia City Court on company file No. 9270 of 2003, lot No. 78318, vol. 927, reg. I, p. 158; re-entered in the Commercial Register to the Registry Agency, UIC 131134023, certificate No. 20080317132719 of 17 March 2008</p>
Address of the head office	<p>52–54 Dimitar Hadzikotsev Str., 1421 Sofia</p> <p>tel. 02/816 3777</p> <p>Website: www.tbibank.bg</p>
Management	
Supervisory Board	<p>Ariel Shalom Hasson – Chairman</p> <p>Kieran Donnelly</p> <p>Gauthier Van Weddingen</p>
Management Board	<p>Nikolai Georgiev Spasov – Executive Director</p> <p>Florentina-Virginia Tudor Mircea – Executive Director</p> <p>Valentin Angelov Galabov – Executive Director</p> <p>Alexander Chavdarov Dimitrov – Executive Director</p> <p>Gergana Staikova Staikova</p>
Shareholders (shares over 10 per cent)	
	<p>TBIF Financial Services B.V., Kingdom of the Netherlands – 100 per cent</p>
Auditor	<p>Ernst & Young Audit OOD</p> <p>AFA OOD</p>



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2018

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	34 167
Financial assets held for trading	11 802
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	68 870
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	410
Intangible assets	144
Tax assets	42
Other assets	231
Non-current assets and disposal groups classified as held for sale	944
TOTAL ASSETS	116 610
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	86 249
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	119
Tax liabilities	51
Share capital repayable on demand	0
Other liabilities	1 062
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	87 481
EQUITY	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-5
Retained earnings	3 444
Revaluation reserves	0
Other reserves	81
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	609
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	29 129
TOTAL EQUITY AND TOTAL LIABILITIES	116 610



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	2 426
(Interest expenses)	185
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 448
(Fee and commission expenses)	157
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	596
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	-36
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	34
(Other operating expenses)	287
TOTAL OPERATING INCOME, NET	3 839
(Administrative expenses)	2 591
(Depreciation)	278
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	252
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	29
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	689
(Tax expense or (-) income related to profit or loss from continuing operations)	80
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	609
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	609



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	11 802	0	8 299	267
Central banks	0	0	0	0
General governments	11 802	0	8 299	267
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	104 318	15 834	74 616	1 904
Central banks	20 043	10 186	9 857	0
General governments	0	0	0	0
Credit institutions	45 340	0	34 684	881
Other financial corporations	0	0	0	1
Non-financial corporations	35 427	4 847	28 707	859
Households	3 508	801	1 368	163
o.w. Residential mortgage loans	940	245	547	53
o.w. Credit for consumption	2 568	556	821	110

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	85 957	22 507	45 504	125
Central banks	0	0	0	0
General governments	1 251	304	940	0
Credit institutions	5 704	96	40	5
Other financial corporations	2	2	0	0
Non-financial corporations	44 669	14 941	27 717	17
Households	34 331	7 164	16 807	103



ZiraatBank

T.C. ZIRAAT BANK, SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ankara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia.</p> <p>License updated by:</p> <p>Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2274 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p> <p>By Order No. RD 22-2274 of 14 June 2010 of the BNB Deputy Governor heading the Banking Supervision Department the Bank is allowed to provide payment services within the meaning of the Law on Payment Services and Payment Systems</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 July 1998 of the Sofia City Court on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173; re-entered in the Commercial Register to the Registry Agency, UIC 121704731, certificate No. 20080510122735 of 10 May 2008</p>
Address of the branch	<p>87 Tsar Samuil Str., 1301 Sofia</p> <p>tel. 02/980 00 87</p> <p>Website: www.ziraatbank.bg</p>
Management of a foreign bank's branch	<p>Fazilet Çavdar – President</p> <p>Milka Ivanova Kosturska – Vice President</p> <p>Serkan Atasoy – 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>Grant Thornton OOD</p> <p>HLB Bulgaria OOD</p>

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2018

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	58 057
Financial assets held for trading	16 547
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	41 959
Financial assets at amortised cost	151 093
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	451
Tangible assets	23 598
Intangible assets	2 323
Tax assets	0
Other assets	7 621
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	301 649
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	263 198
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	57
Tax liabilities	188
Share capital repayable on demand	0
Other liabilities	1 698
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	265 141
EQUITY	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	6 759
Retained earnings	0
Revaluation reserves	0
Other reserves	1 609
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	145
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	36 508
TOTAL EQUITY AND TOTAL LIABILITIES	301 649

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	8 505
(Interest expenses)	771
(Expenses on share capital repayable on demand)	0
Dividend income	231
Fee and commission income	3 848
(Fee and commission expenses)	742
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	341
Gains or (-) losses on financial assets and liabilities held for trading, net	2 377
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	6
Gains or (-) losses on derecognition of non-financial assets, net	261
Other operating income	790
(Other operating expenses)	869
TOTAL OPERATING INCOME, NET	13 977
(Administrative expenses)	12 988
(Depreciation)	1 164
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-38
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-281
(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	1
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	145
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	145
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	145

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	39 009	23 447	15 562	938
Central banks	0	0	0	0
General governments	16 746	16 746	0	207
Credit institutions	0	0	0	0
Other financial corporations	3 216	0	3 216	135
Non-financial corporations	19 047	6 701	12 346	596

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	199 315	140 077	49 023	7 521
Central banks	36 547	21 459	15 088	0
General governments	1	0	1	0
Credit institutions	16 169	792	5 162	92
Other financial corporations	14 603	12 731	1 872	705
Non-financial corporations	97 111	72 777	24 334	4 334
Households	34 884	32 318	2 566	2 390
o.w. Residential mortgage loans	8 211	6 752	1 459	219
o.w. Credit for consumption	26 673	25 566	1 107	2 171

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	263 198	181 080	69 864	582
Central banks	0	0	0	0
General governments	7 321	7 319	2	2
Credit institutions	24 562	23 000	0	17
Other financial corporations	19 266	12 274	6 944	26
Non-financial corporations	95 545	70 736	18 712	140
Households	116 504	67 751	44 206	397

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 243 of 4 March 1992 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License amended by Resolution No. 277 of 1 October 1993 of the BNB Governing Council to conduct bank transactions abroad. License confirmed by Resolution No. 248 of 11 April 1997 of the BNB Governing Council.</p> <p>License updated by:</p> <p>Order No. 100-00570 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0852 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2268 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on Company file No. 24103 of 1992, lot No. 4542, vol. 89, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 040534040, certificate No. 20080528152148 of 28 May 2008</p>
Address of the head office	<p>117 Todor Alexandrov Blvd., 1303 Sofia tel. 02/903 5505; 02/903 5700 Website: www.teximbank.bg</p>
Management	
Supervisory Board	<p>Apostol Lachezarov Apostolov – Chairman Milen Georgiev Markov – Deputy Chairman Ivelina Kancheva Kancheva-Shaban Veselin Raychev Morov Petar Georgiev Hristov</p>
Management Board	<p>Iglika Dimitrova Logofetova – Chair Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director Maria Petrova Vidolova – Executive Director Temelko Valentinov Stoychev – Executive Director Dimitar Iliev Zhilev</p>
Shareholders (shares over 10 per cent)	<p>Web Finance Holding AD, Bulgaria – 18.88 per cent</p>
Auditors	<p>Grant Thornton OOD RSM BG OOD</p>

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2018

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	107 247
Financial assets held for trading	174
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	44 354
Financial assets at amortised cost	211 328
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	14 385
Intangible assets	587
Tax assets	0
Other assets	19 510
Non-current assets and disposal groups classified as held for sale	4 984
TOTAL ASSETS	402 569
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	359 598
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	279
Tax liabilities	128
Share capital repayable on demand	0
Other liabilities	621
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	360 626
EQUITY	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1 313
Retained earnings	-27 106
Revaluation reserves	-816
Other reserves	813
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-261
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	41 943
TOTAL EQUITY AND TOTAL LIABILITIES	402 569

Tokuda Bank

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	10 649
(Interest expenses)	2 190
(Expenses on share capital repayable on demand)	0
Dividend income	2
Fee and commission income	4 023
(Fee and commission expenses)	282
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	639
Gains or (-) losses on financial assets and liabilities held for trading, net	273
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	8
Gains or (-) losses on derecognition of non-financial assets, net	-23
Other operating income	391
(Other operating expenses)	1 122
TOTAL OPERATING INCOME, NET	12 368
(Administrative expenses)	11 647
(Depreciation)	685
Modification gains or (-) losses	-199
(Provisions or (-) reversal of provisions)	2
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-68
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	39
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	-123
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-259
(Tax expense or (-) income related to profit or loss from continuing operations)	2
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-261
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-261

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	44 061	15 844	13 383	1 353
Central banks	0	0	0	0
General governments	42 184	15 844	11 506	1 313
Credit institutions	1 877	0	1 877	40
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	322 997	173 198	127 925	9 251
Central banks	93 551	38 512	55 039	0
General governments	1 505	1 505	0	0
Credit institutions	33 383	5 300	6 209	412
Other financial corporations	1 959	0	1 959	95
Non-financial corporations	145 638	92 012	53 626	6 356
Households	46 961	35 869	11 092	2 388
o.w. Residential mortgage loans	29 630	21 425	8 205	1 549
o.w. Credit for consumption	11 989	10 056	1 933	606

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	359 598	182 208	139 610	1 836
Central banks	0	0	0	0
General governments	8 711	8 463	248	17
Credit institutions	268	0	172	0
Other financial corporations	252	156	62	0
Non-financial corporations	82 113	49 048	23 772	76
Households	268 254	124 541	115 356	1 743

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 to conduct bank transactions in Bulgaria under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00571 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-147 of 30 January 2003 of the BNB Governor to conduct bank transactions abroad;</p> <p>Order No. RD 22-0854 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2267 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 748 of 29 January 2002 of the Plovdiv Regional Court on company file No. 4463 of 2001, lot No. 31, vol. 23, p. 122; re-entered in the Commercial Register to the Registry Agency, UIC 813155318, certificate No. 20080326092111 of 26 March 2008</p>
Address of the head office	<p>3, Graf Ignatiev Str., 1000 Sofia tel. 02/403 7900; 02/403 7985 Website: www.tcebank.com</p>
Management	
Supervisory Board	<p>Arthur Stern Thomas Michael Higgins Крис Джон Матлън</p>
Management Board	<p>Maria Svetoslavova Sheitanova – Executive Director Anna Petrova Tsankova-Boneva – Executive Director Todorina Alexandrova Doctorova</p>
Shareholders (shares over 10 per cent)	<p>International Hospital Services Co., Tokushukai Incorporated, Japan – 99.94 per cent</p>
Auditors	<p>AFA OOD ABVP-Audit Standard OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 561 459
Financial assets held for trading	89 888
Non-trading financial assets mandatorily at fair value through profit or loss	14 817
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	3 726 549
Financial assets at amortised cost	12 666 244
Derivatives – hedge accounting	496
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	55 004
Tangible assets	144 003
Intangible assets	45 257
Tax assets	4 072
Other assets	105 809
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	19 413 598
LIABILITIES	
Financial liabilities held for trading	31 206
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	16 286 103
Derivatives – hedge accounting	56 901
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	97 660
Tax liabilities	2 395
Share capital repayable on demand	0
Other liabilities	110 057
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	16 584 322
EQUITY	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	147 627
Retained earnings	1 965 833
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	430 039
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	2 829 276
TOTAL EQUITY AND TOTAL LIABILITIES	19 413 598

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	437 575
(Interest expenses)	36 866
(Expenses on share capital repayable on demand)	0
Dividend income	115 415
Fee and commission income	260 292
(Fee and commission expenses)	28 078
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	77 655
Gains or (-) losses on financial assets and liabilities held for trading, net	91 871
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	2 094
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	-53
Exchange differences [gain or (-) loss], net	5 084
Gains or (-) losses on derecognition of non-financial assets, net	9 983
Other operating income	4 126
(Other operating expenses)	64 955
TOTAL OPERATING INCOME, NET	874 143
(Administrative expenses)	223 384
(Depreciation)	32 057
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	43 206
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	109 510
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	751
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	128
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	465 363
(Tax expense or (-) income related to profit or loss from continuing operations)	35 324
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	430 039
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	430 039

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 728 103	892 320	2 835 783	66 938
Central banks	0	0	0	0
General governments	3 322 203	892 320	2 429 883	64 033
Credit institutions	0	0	0	0
Other financial corporations	270 189	0	270 189	2 905
Non-financial corporations	135 711	0	135 711	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	15 409 756	10 014 076	5 127 716	370 042
Central banks	2 085 673	2 081 497	4 176	0
General governments	369 981	115 093	254 888	11 886
Credit institutions	2 287 243	306 488	1 924 915	6 615
Other financial corporations	1 665 777	1 319 463	323 489	12 094
Non-financial corporations	6 770 022	4 226 547	2 357 994	230 829
Households	2 231 060	1 964 988	262 254	108 618
o.w. Residential mortgage loans	1 928 599	1 749 172	178 228	81 202
o.w. Credit for consumption	215 840	136 412	76 866	23 221

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	16 286 103	9 018 405	5 585 288	17 246
Central banks	0	0	0	0
General governments	321 987	198 342	102 801	228
Credit institutions	478 028	183 069	47 199	13 609
Other financial corporations	399 421	215 917	125 622	136
Non-financial corporations	6 210 860	3 722 486	2 019 828	929
Households	8 875 807	4 698 591	3 289 838	2 344



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 under No. 17 of 21 February 1964 of the Sofia Regional Court on company file No. 9 of 1964 and in the Commercial Register under No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of the Sofia City Court, re-entered in the Commercial Register to the Registry Agency, UIC 831919536, certificate No. 20080218090731 of 18 February 2008
Address of the head office	7 Sveta Nedelya Sq., 1000 Sofia tel. 02/923 2111 Website: www.unicreditbulbank.bg
Management	
Supervisory Board	Robert Zadrazil – Chairman Alberto Devoto – Deputy Chairman Heinz Meidlinger Dimitar Georgiev Zhelev Silvano Silvestri Luca Rubaga Ivan Vlaho
Management Board	Levon Karekin Hampartzoumian – Chairman and Chief Executive Director Tsvetanka Georgieva Mintcheva Jasna Mandac Antoaneta Kurteanu Teodora Alexandrova Petkova Enrico Minniti – Executive Director Giacomo Volpi
Shareholders (shares over 10 per cent)	UNICREDIT S.P.A., Republic of Italy – 99.45 per cent
Auditors	Deloitte Audit OOD Baker Tilly Klitou and Partners OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2018**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 341 080
Financial assets held for trading	35 643
Non-trading financial assets mandatorily at fair value through profit or loss	6 420
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 020 638
Financial assets at amortised cost	7 559 629
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	18 893
Tangible assets	261 115
Intangible assets	5 093
Tax assets	10 361
Other assets	11 529
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	11 270 401
LIABILITIES	
Financial liabilities held for trading	1 713
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 816 236
Derivatives – hedge accounting	3 724
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	15 883
Tax liabilities	4 140
Share capital repayable on demand	0
Other liabilities	41 656
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	9 883 352
EQUITY	
Capital	93 838
Share premium	210 058
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	49 540
Retained earnings	187 468
Revaluation reserves	0
Other reserves	672 921
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	173 224
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 387 049
TOTAL EQUITY AND TOTAL LIABILITIES	11 270 401

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2018

(BGN thousand)

	Value
Interest income	285 433
(Interest expenses)	15 257
(Expenses on share capital repayable on demand)	0
Dividend income	2 959
Fee and commission income	124 832
(Fee and commission expenses)	20 134
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	129
Gains or (-) losses on financial assets and liabilities held for trading, net	18 053
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-657
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	85
Exchange differences [gain or (-) loss], net	6 611
Gains or (-) losses on derecognition of non-financial assets, net	3 095
Other operating income	14 011
(Other operating expenses)	30 827
TOTAL OPERATING INCOME, NET	388 333
(Administrative expenses)	184 571
(Depreciation)	18 615
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	1 190
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-21 080
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	12 837
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	192 200
(Tax expense or (-) income related to profit or loss from continuing operations)	18 976
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	173 224
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	173 224

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2018

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 061 739	432 061	1 530 388	39 528
Central banks	0	0	0	0
General governments	2 052 215	425 636	1 527 289	38 961
Credit institutions	0	0	0	0
Other financial corporations	6 420	6 420	0	0
Non-financial corporations	3 104	5	3 099	567

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	9 111 564	4 258 624	4 783 543	241 755
Central banks	1 580 070	621 713	958 357	0
General governments	64 991	21 244	43 747	1 704
Credit institutions	1 932 980	13 770	1 868 651	1 537
Other financial corporations	118 608	21 114	97 494	1 450
Non-financial corporations	2 962 912	1 329 028	1 615 055	80 524
Households	2 452 003	2 251 755	200 239	156 540
o.w. Residential mortgage loans	1 315 286	1 115 239	200 039	59 902
o.w. Credit for consumption	1 136 718	1 136 517	200	96 638

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	9 816 235	5 245 792	3 889 471	9 067
Central banks	0	0	0	0
General governments	123 966	117 262	6 143	43
Credit institutions	1 643 750	1 984	1 620 159	2 340
Other financial corporations	591 047	428 545	148 781	115
Non-financial corporations	2 207 445	1 492 347	545 146	1 486
Households	5 250 027	3 205 654	1 569 242	5 083



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by resolution of 25 February 1991 of the BNB Governing Council. License updated by: Resolution No. 340 of the BNB Central Management to conduct bank transactions in Bulgaria and abroad; Order No. 100-00487 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-1558 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2250 of 16 November 2009 in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 376 of 1992 of the Sofia City Court on company file No. 31848 of 1992, lot No. 376, vol. 8, p. 105; re-entered in the Commercial Register to the Registry Agency, UIC 000694959, certificate No. 20080522125029 of 22 May 2008</p>
Address of the head office	<p>89B Vitosha Blvd., 1463 Sofia tel. 02/811 2800 Website: www.ubb.bg</p>
Management	
Supervisory Board	<p>Luc Popelier – Chairman Christine Van Rijsseghem Willem Hueting Franky Depickere</p>
Management Board	<p>Peter Grozdev Andronov – Chairman and Chief Executive Director Theodor Valentinov Marinov – Executive Director Christof De Mil – Executive Director Svetla Atanasova Georgieva – Executive Director Ivailo Stanev Mateev – Executive Director Jan Swinnen – Executive Director Desislava Petkova Simeonova – Executive Director</p>
Procurator	<p>Hristina Atanasova Filipova</p>
Shareholders (shares over 10 per cent)	<p>KBC BANK N.V., Kingdom of Belgium– 99.92 per cent</p>
Auditors	<p>PricewaterhouseCoopers Audit OOD Grant Thornton OOD</p>

ISSN 2367-4989

ELEMENTS OF THE 10 LEV BANKNOTE, ISSUES 1999 AND 2008, ARE USED IN COVER DESIGN.