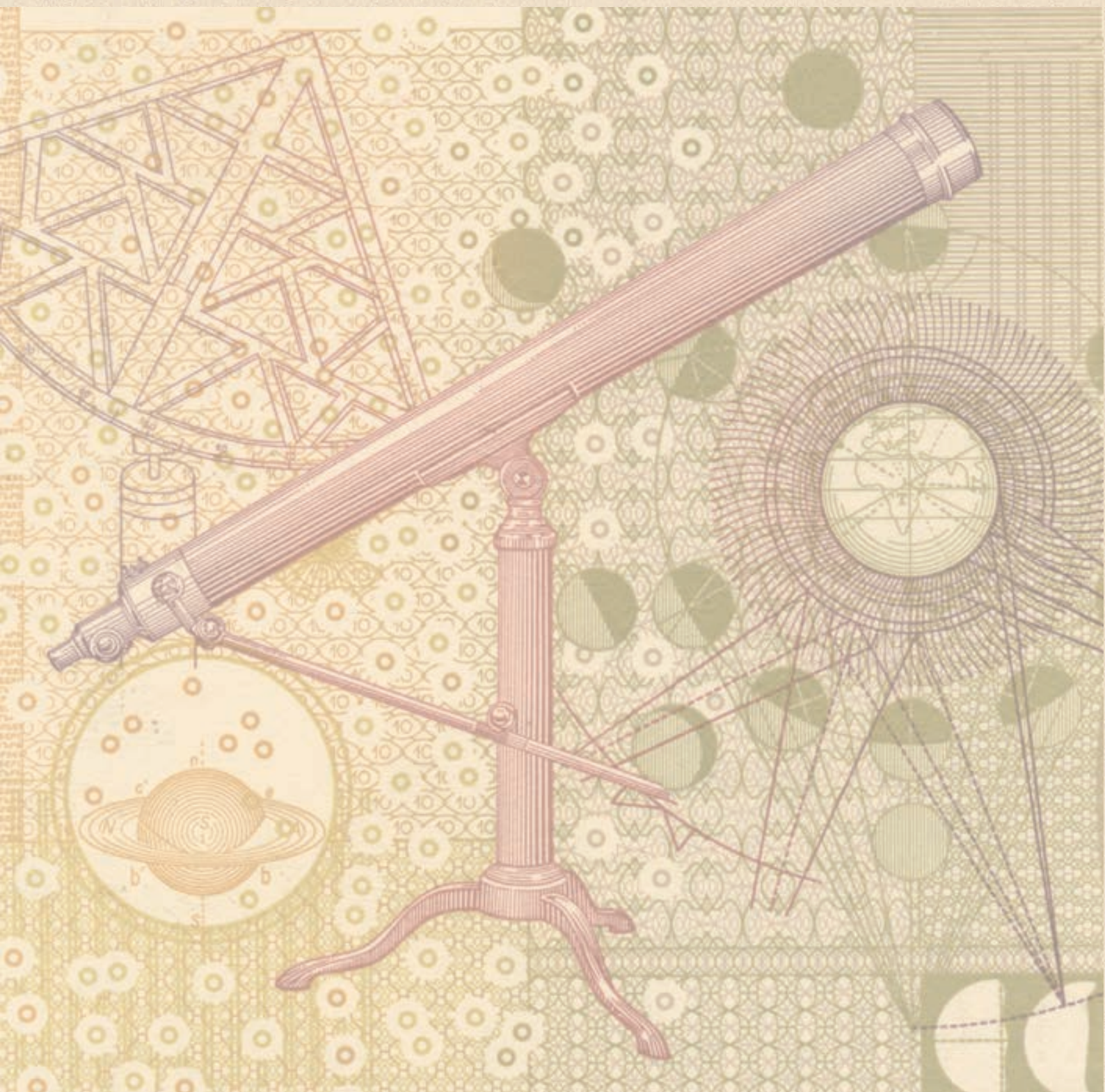


BULGARIAN NATIONAL BANK



BANKS IN BULGARIA

JANUARY – MARCH 2019



BANKS IN BULGARIA

JANUARY – MARCH 2019



BULGARIAN NATIONAL BANK

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1000 Sofia, 1, Knyaz Alexander I Square

Website: www.bnb.bg

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Abbreviations

BGN	-	The Abbreviation of the Redenominated lev
BRF	-	Bank Resolution Fund
BNB	-	Bulgarian National Bank
CET 1	-	Common Equity 1 Capital
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

(first quarter of 2019)

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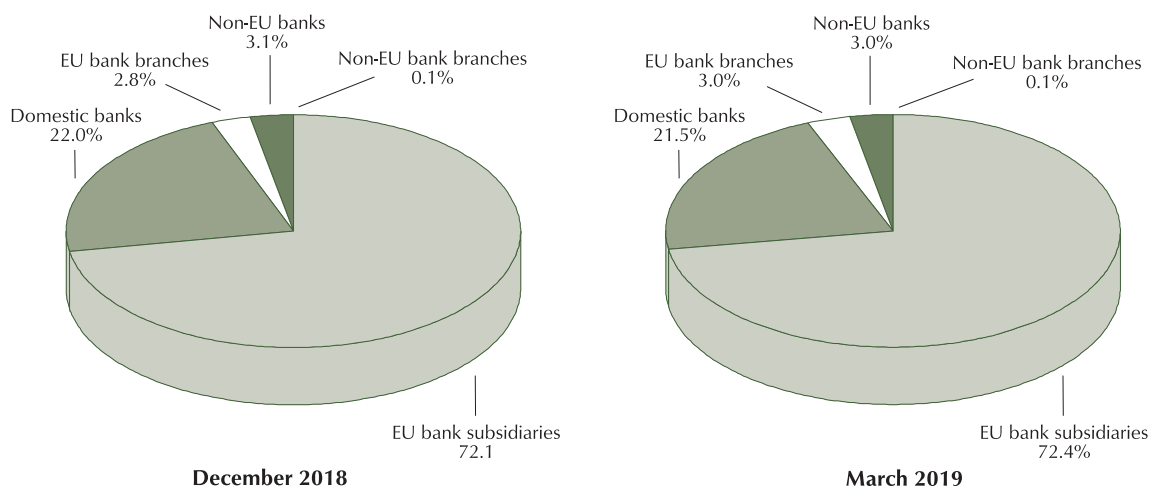
1. The Banking System: Structure and Trends¹

1.1. Dynamics by Bank Group

In the first quarter of 2019 banking system assets increased by 2.5 per cent to reach BGN 108.2 billion at the end of March. The five largest banks held 59.8 per cent of total banking system assets, their market share rising from the end of 2018.

By end-March 2019 the proportion of banks with local share capital decreased to 21.5 per cent of total banking assets. The market share of EU subsidiary banks rose to 72.4 per cent, and that of EU bank branches to 3.0 per cent.

Chart 1
Market Shares of Local Equity Banks 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 were observed between January and March 2019:

- the most liquid item of cash, cash balances at central banks and other demand deposits decreased its share from 19.3 to 18.8 per cent;
- securities portfolio dropped from 12.9 to 12.3 per cent;

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 March 2019 press release. Information on individual banks is based on updated and revised data obtained prior to the publication of this issue.

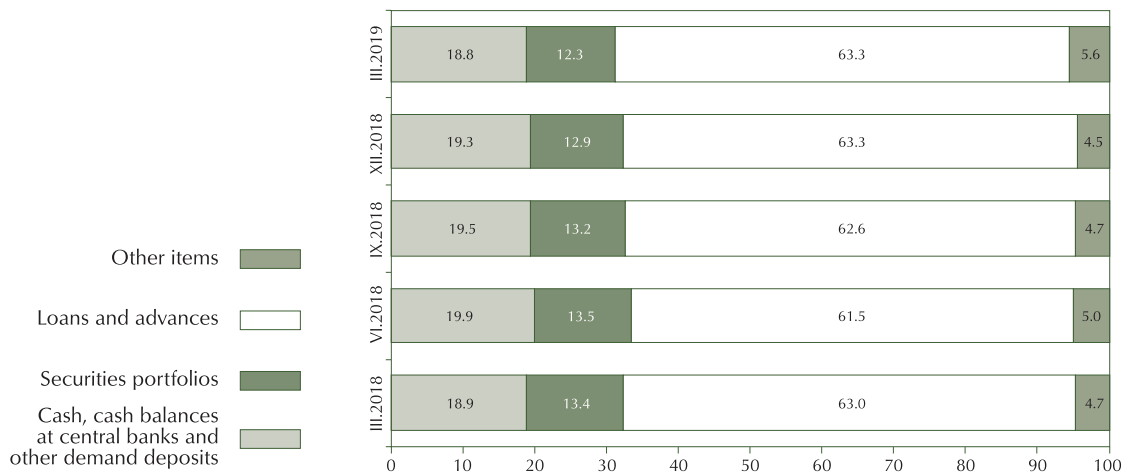
- loans and advances picked up in nominal terms, while retaining their share in the structure of assets (63.3 per cent);
- the share of other items also increased, driven by both investments in subsidiaries, joint ventures and associates² and tangible assets.³

The amount of banking assets related to GDP⁴ was 97.9 per cent at the end of March 2019 (against 97.8 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

In the first quarter of 2019 banking gross credit portfolio (excluding loans and advances to central banks and credit institutions) rose by BGN 856 million (1.4 per cent) to BGN 61.8 billion. Loans to households increased by BGN 346 million, those to non-financial corporations by BGN 505 million, and to the general government sector by BGN 30 million. Claims on other financial corporations dropped by BGN 25 million.

Gross loans and advances amounted to BGN 91.0 billion on 31 March 2019 (against BGN 89.0 billion on 31 December 2018).

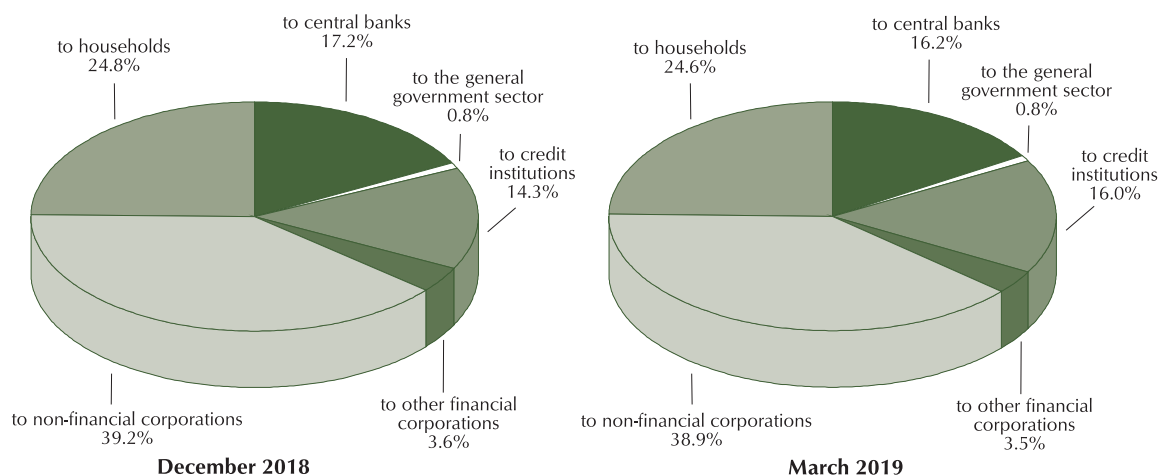
² The increase in the first quarter was due to DSK Bank (BGN 1.1 billion) reflecting Société Générale Expressbank acquisition.

³ On 1 January 2019 the new IFRS 16 entered into force. Compared with the end of 2018, tangible assets increased by BGN 347 million (18.6 per cent), reflecting also changes in accounting of rented assets.

⁴ Based on preliminary GDP estimates for the first quarter of 2019 at current prices.

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.

The share of loans to residents fell to 84.2 per cent (from 85.3 per cent by end-December 2018), while that of non-residents increased from 14.7 to 15.8 per cent).

In the structure of loans and advances, the share of claims in levs fell from 58.3 to 55.5 per cent. At the same time, euro-denominated items occupied 38.7 per cent, from 36.5 per cent at the end of December 2018. Over the first quarter loans and advances in other currencies grew from 5.3 to 5.8 per cent.

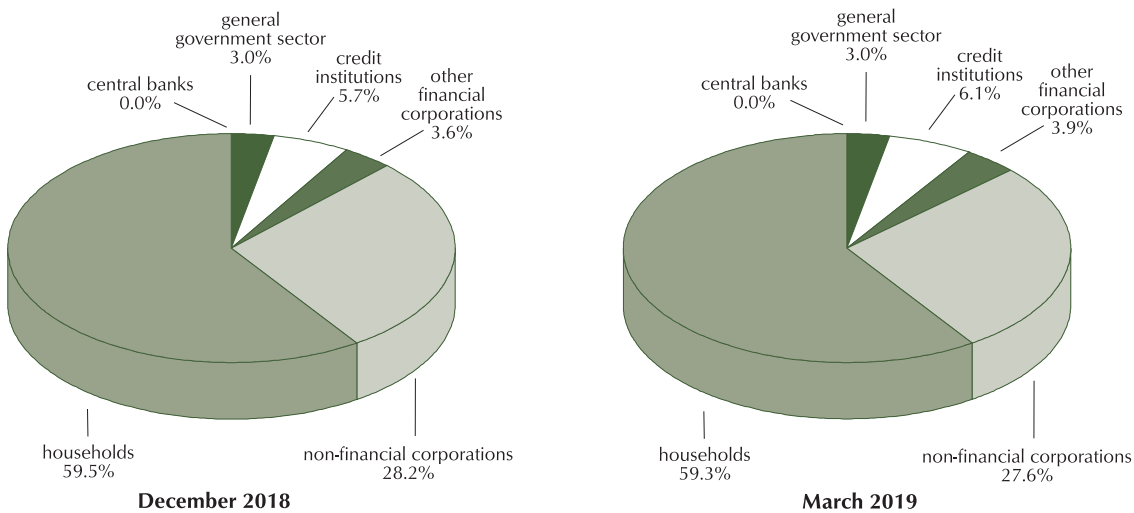
1.4. Deposits

Over the first quarter of 2019 banking system deposits posted a higher increase (BGN 1.8 billion or 2.0 per cent) compared to the previous quarter (BGN 1.1 billion or 1.3 per cent), reaching BGN 91.5 billion by end-March.

In the January–March 2019 period the highest absolute increase was recorded in household deposits: up BGN 899 million or 1.7 per cent. Funds attracted from other financial corporations grew by 11.2 per cent (BGN 361 million). Deposits of non-financial corporations rose by BGN 14 million (0.1 per cent), and those of credit institutions by BGN 443 million (8.6 per cent).

Chart 4

Structure of Deposits by Institutional Sector



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

Source: the BNB.

Over the first quarter the residence structure of deposits experienced no significant changes, with shares of residents and non-residents accounting for 91.3 and 8.7 per cent, respectively. The currency structure shows lev-denominated deposits falling from 59.0 to 58.2 per cent and euro deposits remaining close to the previous quarter' level (33.4 per cent, from 33.2 per cent by end-December 2018). The share of deposits in other currencies rose from 7.8 to 8.4 per cent during the review period.

1.5. Balance Sheet Equity

In the first quarter of 2019 banking balance sheet equity rose by BGN 303 million (2.2 per cent) reaching in March BGN 14.2 billion. Changes in profits, accumulated other comprehensive income, paid-up capital and premium reserves contributed to the increased balance sheet equity.

2. Banking Risk Profile

The first quarter of 2019 saw retention of last year's trends in the banking sector: achieving levels of profitability that corresponded to the environment of low interest rates, reducing volumes of non-performing loans through write-offs and sales, and maintaining adequate banking capital and liquidity positions despite the dispersion observed between individual credit institutions.

In the context of persistently low interest levels and rising employment and income, households and corporations retained their greater propensity to use borrowings in consumption and investment. In addition, increased credit supply was also observed, reflecting both a stronger risk appetite of credit institutions (resulting from the economic development) and the volume of available liquid resources.

Credit growth was more pronounced in households. As regards the non-financial corporations sector, by March 2019 nominal corporate loans to the firms of real estate activities, manufacturing and accommodation and food service activities registered the highest increase on an annual basis.

Risk to Asset Quality

In immediate terms, banking system claims on the non-government sector will have a positive impact on the profitability of credit institutions. However, long periods of low interest rates coupled with increased lending activity may lead to accumulation of systemic risks stemming from non-government sector indebtedness. Despite the relatively low levels of household and corporate debt ratios reflecting the fast income growth, in the future it is not excluded that borrowers' ability to service their liabilities would be negatively affected in case of an economic activity downturn, a lending rate increase resulting from changes in the euro area monetary policy or widening of risk premia included in the price of borrowed funds.

Although the volume of non-performing loans in Bulgaria's banking sector declined, their share in the credit portfolio exceeds the EU average, while their impairment coverage ratio is among the highest in EU (*EBA Risk Dashboard*⁵). On 30 May 2019 the BNB Governing Council decided to implement, as from 30 June 2019, Guidelines on the management of non-performing and forborne exposures (EBA/GL/2018/06 of 31 October 2018), issued by the European Banking Authority (EBA). Their implementation by both the credit institutions and the supervisory bodies will enhance the reliability and harmonisation of practices and supervisory requirements to the management of non-performing and restructured exposures.

Risk to the Capital Position

Although the current capital and liquidity ratios would allow credit institutions to meet possible adverse cyclical and structural developments, the use of macroprudential instruments will help preserve and further increase banks' resilience to such risks.

Trends over the last months confirm the need of a countercyclical capital buffer rate of 0.5 per cent, effective from the fourth quarter of

⁵ <https://eba.europa.eu/documents/10180/2854739/EBA+Dashboard+-+Q1+2019.pdf/ebb7b4d1-09c3-49c3-93a2-71e758d99fe8>

2019 and applicable to resident credit risk exposures, and its increase to 1 per cent from April 2020.

Consolidation processes in the banking sector are expected to have a positive effect on its resilience, while making it more dependent on the condition of banks with larger market share. The main macroprudential instrument to counteract risk behaviour resulting from bank's size is the capital buffer for other systemically important institutions (OSII). Capital requirements for systemically important institutions increased again in the beginning of 2019 as planned during the transition period, with OSII buffer for individual banks ranging from 0.25 per cent to 0.75 per cent in the current year.

The effect of higher capital requirements will be further enhanced due to the influence which the regulatory changes in force since the beginning of the year may exert over the volume of risk weighted assets of credit institutions. Such a change is the increase in the risk weight, as provided under the transitional treatment, to exposures to Member State central governments or central banks, where exposures are denominated in a currency other than the domestic one.

Risk to Profitability

At the banking system level, in the context of a declining interest margin the net operating income was offset by the increased income from fees and commissions, and financial assets. In addition to the operational cost optimisation, lower impairment expenditure largely contributed to the financial result achieved in the first quarter of 2019. At banks' level, there are different ways to use the profit for internal capital support.

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

In the first quarter of 2019 credit institutions continued to sell and write-off non-performing loans. Along with these activities and increased lending, the downward trend in non-performing loan share was sustained. Concurrently, over this period:

- 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;

Between January and March 2019 the amount of gross non-performing loans and advances dropped by BGN 84 million (1.2 per cent) to BGN 6.7 billion, their share in the total gross loans and

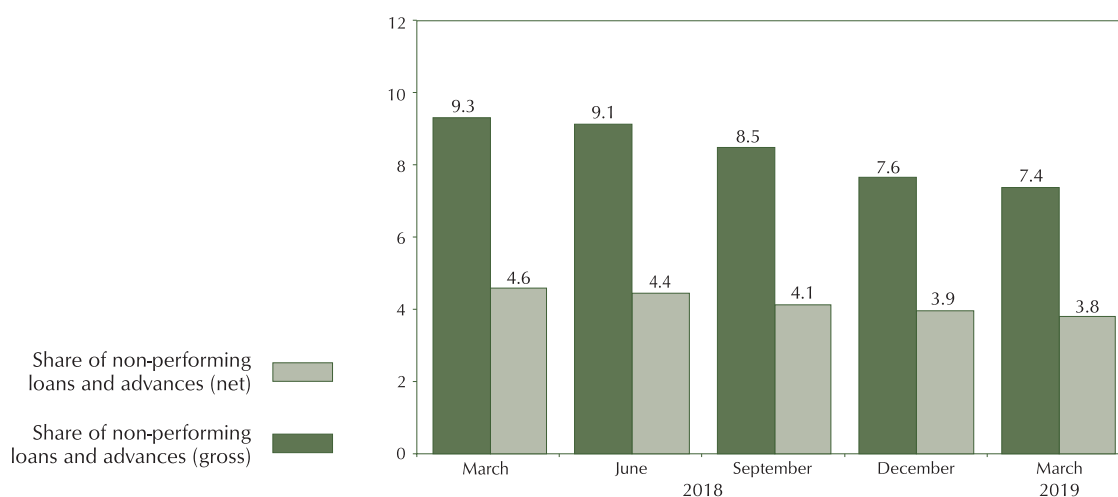
advances⁶ accounting for 7.4 per cent at the end of March (7.6 per cent as of 31 December 2018). Total gross loans and advances rose over the quarter by BGN 2.0 billion (2.2 per cent) to BGN 91 billion.

Net non-performing loans and advances⁷ fell by 0.5 per cent in the first quarter of 2019. Their share in the total net loans and advances accounted for 3.8 per cent at the end of March.

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 fell by 0.2 per cent to BGN 4.1 billion over the quarter. Impairment coverage ratio of gross non-performing loans and advances was 51.1 per cent by the end of the review period (51.4 per cent by end-2018).

The quality of assets of balance sheet positions other than loans remained good. The share in the debt securities assets accounted for 11.9 per cent (mostly bonds issued by residents, general government sector). The share of equity instruments remained insignificant.

3.2. Profitability

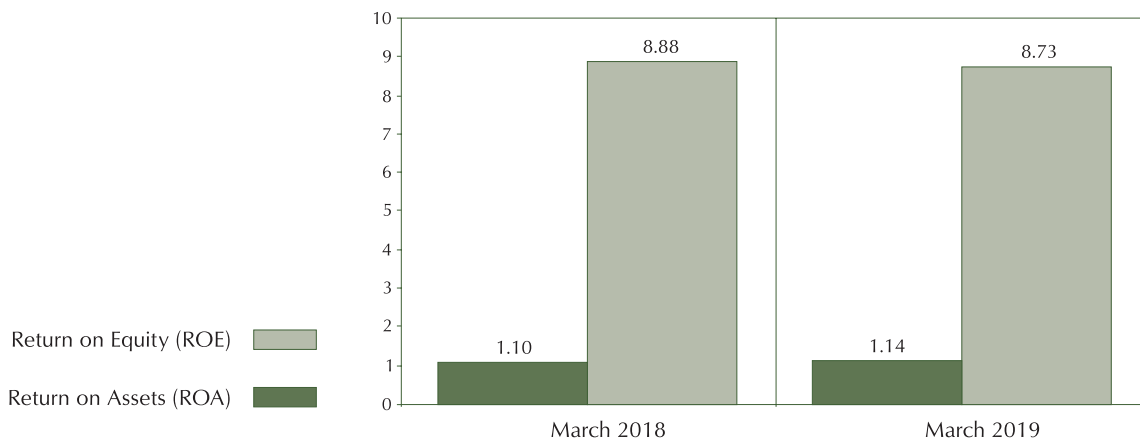
As of 31 March 2019 the banking system profit amounted to BGN 309 million, up BGN 42 million compared with the first quarter of the

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.

previous year. At the end of March 2019 return on assets (ROA) was 1.14 per cent and return on balance sheet equity (ROE) – 8.73 per cent.

Chart 6
Profitability Indicators
(per cent)



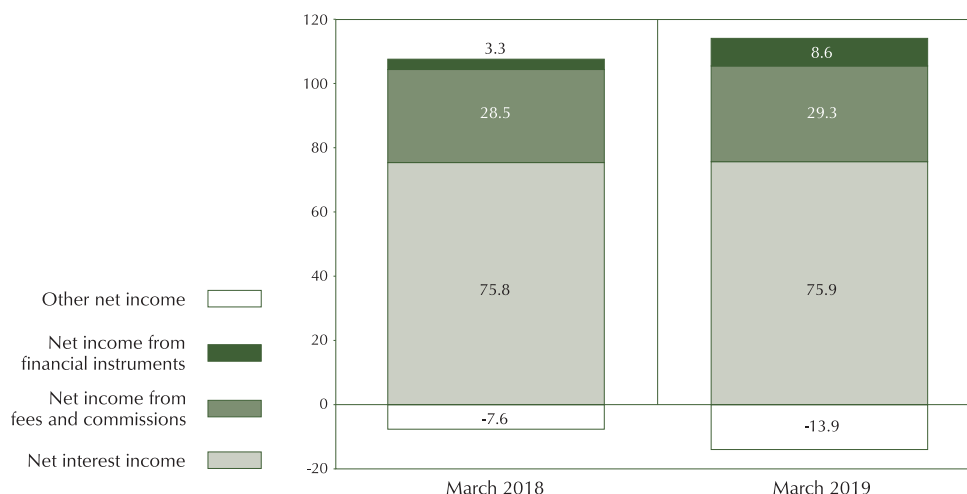
Source: the BNB.

In the first quarter of 2019 the total net operating income of the banking system was BGN 902 million. Compared with the first quarter of the previous year it rose BGN 50 million (5.9 per cent). The amount of net interest income rose by BGN 685 million over one year. This reflected the contribution of its two key components: the net interest income of BGN 685 million, up 39 million, or 6.1 per cent on the same period of 2018, and net interest income from fees and commissions of BGN 265 million, up BGN 22 million, or 9.1 per cent on the first quarter of 2018. The negative contribution of other net income rose year on year, a result of increased other operating expenditure.

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 decreased to 3.08 per cent at the end of March 2019 compared to 3.12 per cent a year earlier. Banking system impairment costs (BGN 86 million) decreased by BGN 20 million (18.8 per cent) compared to those at end-March 2018.

3.3. Regulatory Capital

Between January and March 2019 banking system equity increased by 1.1 per cent to BGN 11.8 billion. The common equity tier one capital rose by 1.7 per cent to reach BGN 11.0 billion. A similar change was reported in tier one capital: BGN 11.2 billion at the end of March. The share of tier one capital in own funds reached 95.3 per cent (94.9 per cent in December 2018).

By the end of March 2019 the total amount of risk exposures amounted to BGN 61.5 billion (BGN 57.1 billion by end-December

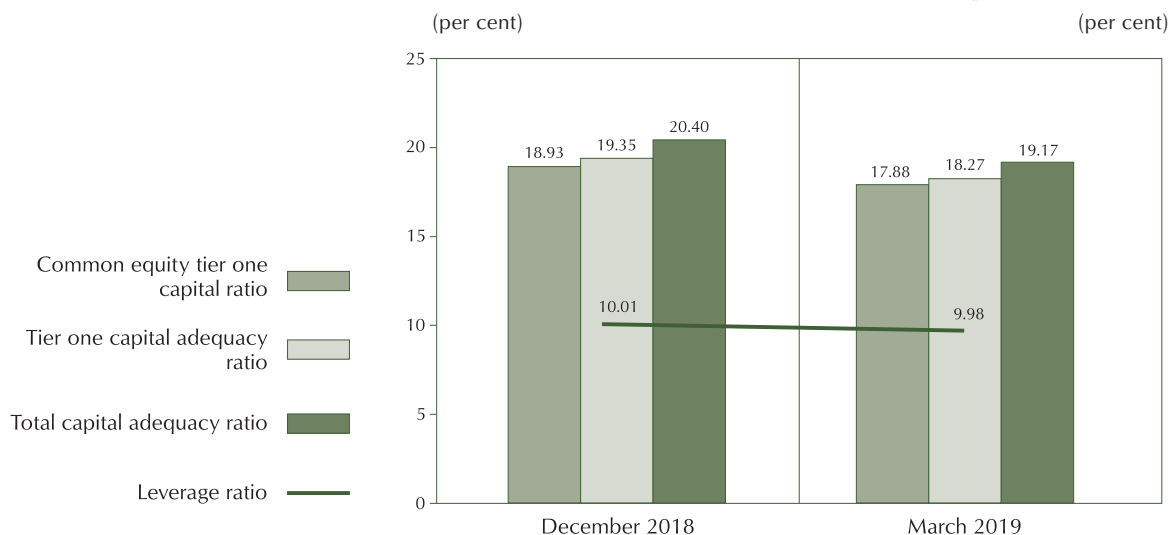
⁸ The net interest income to interest-bearing assets ratio. Interest-bearing assets are the sum of debt securities and gross loans and advances (excluding those to central banks).

2018). In the first quarter of 2019 risk exposures rose by 7.7 per cent driven by regulatory changes⁹ and lending activity.

Risk weighted exposures for credit risk increased by BGN 4.0 billion in the first quarter (7.8 per cent) to BGN 55.0 billion. Their share in total risk exposures did not change substantially and by the end of March 2019 accounted for 89.5 per cent (89.3 per cent at the end of December 2018).

At the end of March common equity tier one, tier one capital and total capital adequacy ratios amounted to 17.88 per cent, 18.27 per cent and 19.17 per cent. Faster growth of total risk exposures than equity contributed to lower ratios.

Chart 8

Selected Capital Indicators

Source: the BNB.

At the end of March 2019 the aggregate banking system equity exceeding the regulatory minimum amounted to BGN 6.9 billion, down BGN 217 million (3.1 per cent) from that reported at the end of 2018. On 1 January 2019 higher O-SII buffer rates became effective. At the end of the first quarter of 2019 credit institutions had sufficient common equity tier one (CET 1) to meet the regulatory minimum and capital buffers.

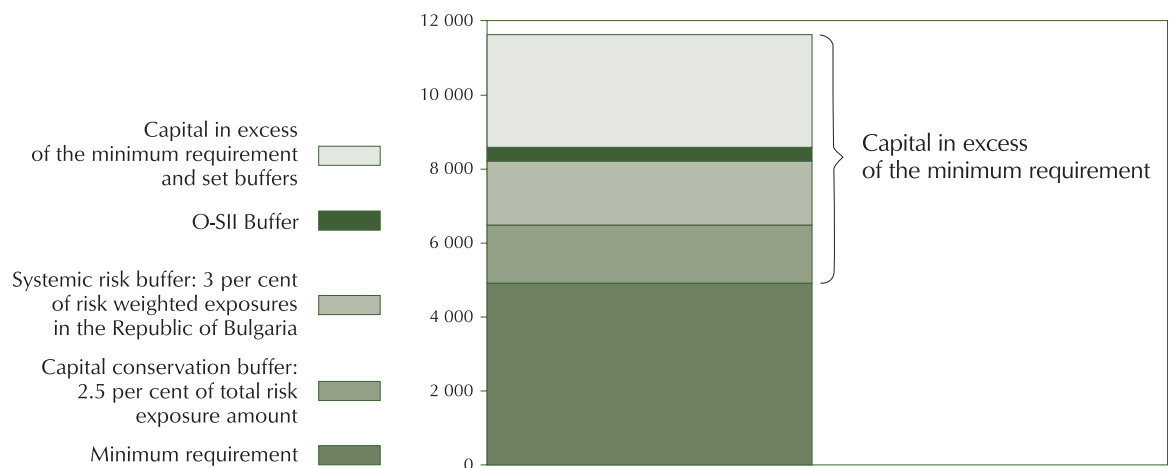
⁹ Preferential treatment of certain exposures to which banks assigned nil risk weight and nil capital requirement for the lev/euro currency pair was dropped on 1 January 2018. As of early 2019 a higher risk weight to exposures to Member States' central governments or central banks should apply where exposures are denominated in a currency other than the domestic one (under Articles 114, 136 and 138 of Regulation (EU) 575/2013), and a 4 per cent capital requirement for foreign exchange risk (Article 354 of the Regulation).

The indicator of indebtedness, *i.e.* the banking system leverage ratio (when a fully phased-in definition of tier one capital is applied) changed insignificantly over the quarter. At the end of March 2019 the leverage ratio was 9.98 per cent (against 10.01 per cent three months earlier).

Chart 9

Equity: Minimum Requirement, Buffers and Excess over the Minimum Requirement and Buffers as of 31 March 2019

(BGN million)



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

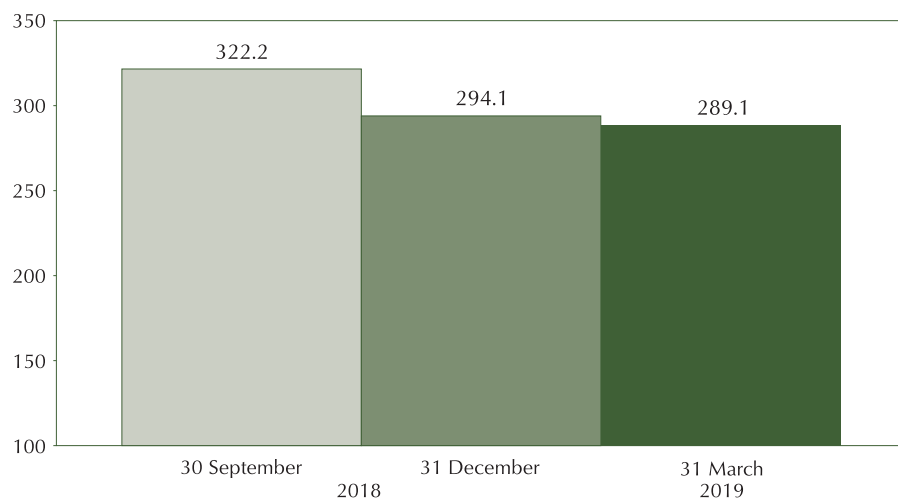
In the first quarter of 2019 the liquidity position of the banking system experienced no significant changes, remaining adequate to the growth of deposits and assets. The banking system loan to deposit ratio (LTD) remained almost unchanged at 71.9 per cent at the end of March against 72.0 per cent at the end of December 2018. Deposits (excluding those to credit institutions) and the credit portfolio (excluding loans and advances to central banks and credit institutions) rose by 1.6 and 1.4 per cent, respectively.

At the end of March 2019 the liquidity coverage ratio (LCR) of the banking system was 289 per cent against 294 per cent in December 2018, remaining above 100 per cent in all credit institutions. The level of banking system LCR should be also considered in the context of a specific maturity structure of attracted funds, more than half of which comprised of overnight resources.

The liquidity buffer (the liquidity coverage ratio numerator) decreased by BGN 624 million, or 2.1 per cent to BGN 29 billion at the end of March. The lower banking system liquidity buffer was recorded mainly in assets with the central bank and coins and banknotes, which posted a decrease by BGN 530 million (68.6 per cent) and BGN 357 million (16.1 per cent). Assets in the central government rose by BGN 278 million (2.1 per cent). At the end of March the share of the two prevailing types of liquid assets, *i. e.* reserves in the central bank with an option of withdrawal and assets in the central government, in the structure of liquidity buffer accounted for 46.1 and 46.4 per cent, respectively.

Net liquidity outflows¹⁰ (the liquidity coverage ratio denominator) decreased by 0.4 per cent, amounting to BGN 10 billion by 31 March 2019.

Chart 10
Liquidity Coverage Ratio
(per cent)



Source: the BNB.

¹⁰ Net liquidity outflows are the difference between the outflow (after applied outflow rates) and the inflow.

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 MARCH 2019

(BGN thousand)

	Group I	Group II	Banking system
1. OWN FUNDS (CAPITAL BASE)	7 032 311	4 756 164	11 788 475
1.1. Tier 1 capital	6 984 231	4 252 818	11 237 049
1.1.1. Common equity tier 1 capital	6 788 648	4 204 607	10 993 255
1.1.2. Additional tier 1 capital	195 583	48 211	243 794
1.2. Tier 2 capital	48 080	503 346	551 426
2. TOTAL RISK EXPOSURE AMOUNT	38 411 462	23 089 053	61 500 515
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	34 584 533	20 450 460	55 034 993
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	369 852	191 940	561 792
2.4. Total risk exposure amount for operational risk	3 360 213	2 406 252	5 766 465
2.5. Total risk exposure amount for credit valuation adjustment	6 150	40 401	46 551
COMMON EQUITY TIER 1 CAPITAL RATIO (%)	17.67	18.21	17.88
TIER 1 CAPITAL RATIO (%)	18.18	18.42	18.27
TOTAL CAPITAL ADEQUACY RATIO (%)	18.31	20.60	19.17

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

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**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF THE BANKING SYSTEM AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	20 320 233
Cash on hand	1 883 703
Cash balances at central banks	14 749 695
Other demand deposits	3 686 835
Financial assets held for trading	434 294
Derivatives	154 135
Equity instruments	54 623
Debt securities	199 805
Loans and advances	25 731
Non-trading financial assets mandatorily at fair value through profit or loss	461 017
Equity instruments	250 307
Debt securities	179 058
Loans and advances	31 652
Financial assets designated at fair value through profit or loss	44 434
Debt securities	44 434
Loans and advances	0
Financial assets at fair value through other comprehensive income	9 678 995
Equity instruments	124 229
Debt securities	9 554 180
Loans and advances	586
Financial assets at amortised cost	71 357 166
Debt securities	2 910 032
Loans and advances	68 447 134
Derivatives – hedge accounting	3 156
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 515 477
Tangible assets	2 213 488
Property, plant and equipment	1 443 728
Investment property	769 760
Intangible assets	253 306
Goodwill	0
Other intangible assets	253 306
Tax assets	37 058
Current tax assets	18 137
Deferred tax assets	18 921
Other assets	1 853 059
Non-current assets and disposal groups classified as held for sale	74 954
TOTAL ASSETS	108 246 637

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	99 767
Derivatives	99 767
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	92 588 815
Deposits	91 497 459
Debt securities issued	291 341
Other financial liabilities	800 015
Derivatives – hedge accounting	122 468
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	280 355
Pensions and other post employment defined benefit obligations	45 371
Other long-term employee benefits	412
Restructuring	1 204
Pending legal issues and tax litigation	85 670
Commitments and guarantees given	129 992
Other provisions	17 706
Tax liabilities	51 856
Current tax liabilities	34 529
Deferred tax liabilities	17 327
Share capital repayable on demand	0
Other liabilities	942 388
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	94 085 649

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	4 838 632
Paid-up capital	4 838 632
Unpaid capital which has been called up	0
Share premium	531 477
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	71
Accumulated other comprehensive income	466 847
Items that will not be reclassified to profit or loss	138 843
Tangible assets	136 630
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-11 281
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	13 494
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	328 004
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	357
Hedging derivatives. Cash flow hedges [effective portion]	-33 331
Fair value changes of debt instruments measured at fair value through other comprehensive income	367 204
Hedging instruments [not designated elements]	-6 226
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	4 404 566
Revaluation reserves	-1 129
Other reserves	3 611 483
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	3 611 483
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	309 041
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	14 160 988
TOTAL EQUITY AND TOTAL LIABILITIES	108 246 637

STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	755 830
Financial assets held for trading	8 020
Non-trading financial assets mandatorily at fair value through profit or loss	1 591
Financial assets designated at fair value through profit or loss	238
Financial assets at fair value through other comprehensive income	41 760
Financial assets at amortised cost	698 533
Derivatives – hedge accounting, interest rate risk	2 283
Other assets	431
Interest income on liabilities	2 974
(Interest expenses)	70 485
(Financial liabilities held for trading)	3 540
(Financial liabilities designated at fair value through profit or loss)	62
(Financial liabilities measured at amortised cost)	48 408
(Derivatives – hedge accounting, interest rate risk)	6 762
(Other liabilities)	295
(Interest expenses on assets)	11 418
(Expenses on share capital repayable on demand)	0
Dividend income	5 786
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	13
Financial assets at fair value through other comprehensive income	97
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	5 676
Fee and commission income	312 272
(Fee and commission expenses)	47 697
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	22 580
Financial assets at fair value through other comprehensive income	11 009
Financial assets at amortised cost	12 340
Financial liabilities measured at amortised cost	-769
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	55 514
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	1 854
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	89
Gains or (-) losses from hedge accounting, net	-2 197
Exchange differences [gain or (-) loss], net	2 959
Gains or (-) losses on derecognition of non-financial assets, net	1 110
Other operating income	16 194
(Other operating expenses)	151 313
TOTAL OPERATING INCOME, NET	902 496

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	402 641
(Staff expenses)	219 279
(Other administrative expenses)	183 362
(Depreciation)	63 803
(Property, plant and equipment)	45 519
(Investment properties)	3 335
(Other intangible assets)	14 949
Modification gains or (-) losses, net	-1 238
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-1 238
(Provisions or (-) reversal of provisions)	6 974
(Commitments and guarantees given)	7 928
(Other provisions)	-954
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	86 439
(Financial assets at fair value through other comprehensive income)	543
(Financial assets at amortised cost)	85 896
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-812
(Property, plant and equipment)	-22
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	-790
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	121
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	342 334
(Tax expense or (-) income related to profit or loss from continuing operations)	33 293
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	309 041
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	309 041
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	309 041

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF THE BANKING SYSTEM AS OF 31 MARCH 2019**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	12 756 321	2 563 762	9 200 672	57 334
Central banks	0	0	0	0
General governments	11 435 874	2 512 456	7 962 608	50 088
Credit institutions	533 870	0	507 648	2 012
Other financial corporations	390 701	15 044	370 802	2 609
Non-financial corporations	395 876	36 262	359 614	2 625

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	90 990 876	50 497 281	35 208 782	685 205
Central banks	14 749 879	10 264 315	4 480 535	-29
General governments	771 480	404 533	366 947	5 325
Credit institutions	14 476 775	826 092	9 385 892	24 707
Other financial corporations	3 194 804	1 768 776	1 401 049	9 432
Non-financial corporations	35 376 593	17 672 946	16 977 089	291 774
Households	22 421 345	19 560 619	2 597 270	353 996
o.w. Residential mortgage loans	11 263 669	9 138 892	2 039 996	115 980
o.w. Credit for consumption	10 545 027	9 806 713	560 115	232 561

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	91 497 460	53 287 518	30 526 625	37 710
Central banks	0	0	0	0
General governments	2 773 421	2 317 547	279 405	540
Credit institutions	5 575 261	799 415	3 934 996	12 753
Other financial corporations	3 574 612	2 049 445	1 191 990	666
Non-financial corporations	25 292 066	15 511 872	7 674 768	3 500
Households	54 282 100	32 609 239	17 445 466	20 251

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP I BANKS AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	10 378 752
Cash on hand	976 180
Cash balances at central banks	7 873 542
Other demand deposits	1 529 030
Financial assets held for trading	265 679
Derivatives	106 694
Equity instruments	22 186
Debt securities	111 068
Loans and advances	25 731
Non-trading financial assets mandatorily at fair value through profit or loss	214 264
Equity instruments	30 134
Debt securities	179 058
Loans and advances	5 072
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	6 490 522
Equity instruments	48 611
Debt securities	6 441 911
Loans and advances	0
Financial assets at amortised cost	43 493 169
Debt securities	1 289 084
Loans and advances	42 204 085
Derivatives – hedge accounting	3 156
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 240 622
Tangible assets	1 322 474
Property, plant and equipment	864 724
Investment property	457 750
Intangible assets	169 235
Goodwill	0
Other intangible assets	169 235
Tax assets	14 706
Current tax assets	5 173
Deferred tax assets	9 533
Other assets	1 087 824
Non-current assets and disposal groups classified as held for sale	7 762
TOTAL ASSETS	64 688 165

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	46 195
Derivatives	46 195
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	54 588 343
Deposits	54 260 728
Debt securities issued	214 428
Other financial liabilities	113 187
Derivatives – hedge accounting	122 468
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	189 765
Pensions and other post employment defined benefit obligations	30 268
Other long-term employee benefits	0
Restructuring	1 204
Pending legal issues and tax litigation	79 064
Commitments and guarantees given	78 763
Other provisions	466
Tax liabilities	35 642
Current tax liabilities	23 061
Deferred tax liabilities	12 581
Share capital repayable on demand	0
Other liabilities	556 266
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	55 538 679

(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	373 628
Items that will not be reclassified to profit or loss	116 228
Tangible assets	119 353
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	6 093
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	257 400
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-33 331
Fair value changes of debt instruments measured at fair value through other comprehensive income	296 957
Hedging instruments [not designated elements]	-6 226
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	3 535 084
Revaluation reserves	0
Other reserves	2 371 330
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	2 371 330
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	184 966
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	9 149 486
TOTAL EQUITY AND TOTAL LIABILITIES	64 688 165

STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	446 217
Financial assets held for trading	6 788
Non-trading financial assets mandatorily at fair value through profit or loss	1 380
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	31 235
Financial assets at amortised cost	402 212
Derivatives – hedge accounting, interest rate risk	2 253
Other assets	272
Interest income on liabilities	2 077
(Interest expenses)	38 134
(Financial liabilities held for trading)	2 849
(Financial liabilities designated at fair value through profit or loss)	62
(Financial liabilities measured at amortised cost)	23 425
(Derivatives – hedge accounting, interest rate risk)	6 706
(Other liabilities)	76
(Interest expenses on assets)	5 016
(Expenses on share capital repayable on demand)	0
Dividend income	64
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	13
Financial assets at fair value through other comprehensive income	51
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	0
Fee and commission income	189 310
(Fee and commission expenses)	26 405
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	17 530
Financial assets at fair value through other comprehensive income	11 297
Financial assets at amortised cost	6 233
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	45 807
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	1 459
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	-2 197
Exchange differences [gain or (-) loss], net	-2 729
Gains or (-) losses on derecognition of non-financial assets, net	1 180
Other operating income	7 344
(Other operating expenses)	112 317
TOTAL OPERATING INCOME, NET	527 129

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	227 731
(Staff expenses)	121 016
(Other administrative expenses)	106 715
(Depreciation)	37 091
(Property, plant and equipment)	24 715
(Investment properties)	2 588
(Other intangible assets)	9 788
Modification gains or (-) losses, net	-1 205
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-1 205
(Provisions or (-) reversal of provisions)	-159
(Commitments and guarantees given)	1 204
(Other provisions)	-1 363
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	54 990
(Financial assets at fair value through other comprehensive income)	-223
(Financial assets at amortised cost)	55 213
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-41
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	-41
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	-2
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	206 310
(Tax expense or (-) income related to profit or loss from continuing operations)	21 344
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	184 966
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	184 966
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	184 966

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP I BANKS AS OF 31 MARCH 2019**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	7 895 430	1 393 846	5 808 530	38 854
Central banks	0	0	0	0
General governments	7 246 353	1 387 433	5 192 088	35 870
Credit institutions	199 671	0	173 449	1 544
Other financial corporations	294 618	6 408	288 210	1 348
Non-financial corporations	154 788	5	154 783	92

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	54 184 362	30 082 393	21 253 727	396 827
Central banks	7 873 597	4 463 020	3 410 577	0
General governments	449 232	146 980	302 252	3 531
Credit institutions	9 054 633	264 677	6 404 490	13 118
Other financial corporations	2 158 271	1 543 543	591 255	5 569
Non-financial corporations	20 201 798	10 961 219	8 885 331	159 154
Households	14 446 831	12 702 954	1 659 822	215 455
o.w. Residential mortgage loans	7 989 470	6 638 357	1 278 537	83 296
o.w. Credit for consumption	6 159 070	5 805 559	335 878	128 961

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	54 260 728	31 976 968	17 631 762	19 550
Central banks	0	0	0	0
General governments	795 354	639 494	128 993	85
Credit institutions	2 606 090	309 361	1 647 829	6 294
Other financial corporations	2 354 184	1 184 372	939 130	304
Non-financial corporations	13 635 978	8 199 463	4 340 360	1 723
Households	34 869 122	21 644 278	10 575 450	11 144

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP II BANKS AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	8 960 481
Cash on hand	878 209
Cash balances at central banks	6 546 057
Other demand deposits	1 536 215
Financial assets held for trading	120 055
Derivatives	29 156
Equity instruments	32 437
Debt securities	58 462
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	246 753
Equity instruments	220 173
Debt securities	0
Loans and advances	26 580
Financial assets designated at fair value through profit or loss	44 434
Debt securities	44 434
Loans and advances	0
Financial assets at fair value through other comprehensive income	3 132 830
Equity instruments	75 399
Debt securities	3 056 845
Loans and advances	586
Financial assets at amortised cost	25 657 359
Debt securities	1 592 078
Loans and advances	24 065 281
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	274 855
Tangible assets	871 258
Property, plant and equipment	559 248
Investment property	312 010
Intangible assets	81 197
Goodwill	0
Other intangible assets	81 197
Tax assets	21 090
Current tax assets	12 877
Deferred tax assets	8 213
Other assets	711 615
Non-current assets and disposal groups classified as held for sale	66 613
TOTAL ASSETS	40 188 540

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	36 854
Derivatives	36 854
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	34 825 655
Deposits	34 560 841
Debt securities issued	76 913
Other financial liabilities	187 901
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	75 588
Pensions and other post employment defined benefit obligations	13 661
Other long-term employee benefits	412
Restructuring	0
Pending legal issues and tax litigation	6 606
Commitments and guarantees given	37 760
Other provisions	17 149
Tax liabilities	15 545
Current tax liabilities	10 601
Deferred tax liabilities	4 944
Share capital repayable on demand	0
Other liabilities	319 400
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	35 273 042

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 436 212
Paid-up capital	2 436 212
Unpaid capital which has been called up	0
Share premium	224 419
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	92 608
Items that will not be reclassified to profit or loss	22 573
Tangible assets	17 277
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-2 105
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	7 401
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	70 035
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	357
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	69 678
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	812 078
Revaluation reserves	-94
Other reserves	1 236 993
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	1 236 993
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	113 282
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	4 915 498
TOTAL EQUITY AND TOTAL LIABILITIES	40 188 540

STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	278 073
Financial assets held for trading	898
Non-trading financial assets mandatorily at fair value through profit or loss	211
Financial assets designated at fair value through profit or loss	238
Financial assets at fair value through other comprehensive income	10 465
Financial assets at amortised cost	265 535
Derivatives – hedge accounting, interest rate risk	30
Other assets	159
Interest income on liabilities	537
(Interest expenses)	28 607
(Financial liabilities held for trading)	691
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	22 012
(Derivatives – hedge accounting, interest rate risk)	56
(Other liabilities)	219
(Interest expenses on assets)	5 629
(Expenses on share capital repayable on demand)	0
Dividend income	5 722
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	46
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	5 676
Fee and commission income	109 451
(Fee and commission expenses)	18 856
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	5 051
Financial assets at fair value through other comprehensive income	-287
Financial assets at amortised cost	6 107
Financial liabilities measured at amortised cost	-769
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	8 623
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	395
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	89
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	2 984
Gains or (-) losses on derecognition of non-financial assets, net	-70
Other operating income	6 963
(Other operating expenses)	37 905
TOTAL OPERATING INCOME, NET	331 913

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	153 948
(Staff expenses)	88 206
(Other administrative expenses)	65 742
(Depreciation)	24 864
(Property, plant and equipment)	19 471
(Investment properties)	747
(Other intangible assets)	4 646
Modification gains or (-) losses, net	-33
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-33
(Provisions or (-) reversal of provisions)	7 099
(Commitments and guarantees given)	6 722
(Other provisions)	377
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	22 960
(Financial assets at fair value through other comprehensive income)	633
(Financial assets at amortised cost)	22 327
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-771
(Property, plant and equipment)	-22
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	-749
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	123 903
(Tax expense or (-) income related to profit or loss from continuing operations)	10 621
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	113 282
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	113 282
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	113 282

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP II BANKS AS OF 31 MARCH 2019**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	4 746 322	1 121 145	3 329 930	18 226
Central banks	0	0	0	0
General governments	4 074 952	1 076 252	2 708 308	13 964
Credit institutions	334 199	0	334 199	468
Other financial corporations	96 083	8 636	82 592	1 261
Non-financial corporations	241 088	36 257	204 831	2 533

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	33 579 520	19 216 741	12 199 277	258 716
Central banks	6 546 185	5 493 614	1 047 542	4
General governments	322 248	257 553	64 695	1 794
Credit institutions	4 197 504	443 760	2 132 403	8 941
Other financial corporations	1 012 850	225 230	786 114	3 784
Non-financial corporations	14 189 759	6 599 897	7 232 425	127 916
Households	7 310 974	6 196 687	936 098	116 277
o.w. Residential mortgage loans	3 273 432	2 500 303	760 924	32 672
o.w. Credit for consumption	3 723 184	3 340 409	223 421	81 348

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	34 560 841	20 037 067	11 895 525	17 105
Central banks	0	0	0	0
General governments	1 770 987	1 648 486	116 973	455
Credit institutions	2 283 624	211 866	1 964 812	6 289
Other financial corporations	1 136 631	835 973	235 233	323
Non-financial corporations	10 243 849	6 502 323	2 858 866	1 259
Households	19 125 750	10 838 419	6 719 641	8 779

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP III BANKS AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	981 000
Cash on hand	29 314
Cash balances at central banks	330 096
Other demand deposits	621 590
Financial assets held for trading	48 560
Derivatives	18 285
Equity instruments	0
Debt securities	30 275
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	55 643
Equity instruments	219
Debt securities	55 424
Loans and advances	0
Financial assets at amortised cost	2 206 638
Debt securities	28 870
Loans and advances	2 177 768
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	19 756
Property, plant and equipment	19 756
Investment property	0
Intangible assets	2 874
Goodwill	0
Other intangible assets	2 874
Tax assets	1 262
Current tax assets	87
Deferred tax assets	1 175
Other assets	53 620
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	3 369 932

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	16 718
Derivatives	16 718
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	3 174 817
Deposits	2 675 890
Debt securities issued	0
Other financial liabilities	498 927
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	15 002
Pensions and other post employment defined benefit obligations	1 442
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	13 469
Other provisions	91
Tax liabilities	669
Current tax liabilities	867
Deferred tax liabilities	-198
Share capital repayable on demand	0
Other liabilities	66 722
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 273 928

(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	71
Accumulated other comprehensive income	611
Items that will not be reclassified to profit or loss	42
Tangible assets	0
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	42
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	569
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	569
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	57 404
Revaluation reserves	-1 035
Other reserves	3 160
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	3 160
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 793
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	96 004
TOTAL EQUITY AND TOTAL LIABILITIES	3 369 932

STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	31 540
Financial assets held for trading	334
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	60
Financial assets at amortised cost	30 786
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	360
(Interest expenses)	3 744
(Financial liabilities held for trading)	0
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	2 971
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	773
(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	13 511
(Fee and commission expenses)	2 436
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1
Financial assets at fair value through other comprehensive income	-1
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	1 084
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	2 704
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 887
(Other operating expenses)	1 091
TOTAL OPERATING INCOME, NET	43 454

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	20 962
(Staff expenses)	10 057
(Other administrative expenses)	10 905
(Depreciation)	1 848
(Property, plant and equipment)	1 333
(Investment properties)	0
(Other intangible assets)	515
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)	34
(Commitments and guarantees given)	2
(Other provisions)	32
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 489
(Financial assets at fair value through other comprehensive income)	133
(Financial assets at amortised cost)	8 356
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	12 121
(Tax expense or (-) income related to profit or loss from continuing operations)	1 328
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	10 793
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	10 793
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	10 793

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP III BANKS AS OF 31 MARCH 2019**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	114 569	48 771	62 212	254
Central banks	0	0	0	0
General governments	114 569	48 771	62 212	254
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	3 226 994	1 198 147	1 755 778	29 662
Central banks	330 097	307 681	22 416	-33
General governments	0	0	0	0
Credit institutions	1 224 638	117 655	848 999	2 648
Other financial corporations	23 683	3	23 680	79
Non-financial corporations	985 036	111 830	859 333	4 704
Households	663 540	660 978	1 350	22 264
o.w. Residential mortgage loans	767	232	535	12
o.w. Credit for consumption	662 773	660 745	816	22 252

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 675 891	1 273 483	999 338	1 055
Central banks	0	0	0	0
General governments	207 080	29 567	33 439	0
Credit institutions	685 547	278 188	322 355	170
Other financial corporations	83 797	29 100	17 627	39
Non-financial corporations	1 412 239	810 086	475 542	518
Households	287 228	126 542	150 375	328

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
Varengold Bank AG – Sofia Branch	147

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	651 098
Financial assets held for trading	5
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	216 094
Financial assets at amortised cost	1 870 727
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	17 490
Intangible assets	5 676
Tax assets	122
Other assets	36 415
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 797 627
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 540 438
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 844
Tax liabilities	1 281
Share capital repayable on demand	0
Other liabilities	20 809
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 566 372
EQUITY	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	9 025
Retained earnings	135 100
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 280
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	231 255
TOTAL EQUITY AND TOTAL LIABILITIES	2 797 627

Allianz

ALLIANZ BANK BULGARIA

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	17 130
(Interest expenses)	440
(Expenses on share capital repayable on demand)	0
Dividend income	6
Fee and commission income	5 387
(Fee and commission expenses)	691
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1 489
Gains or (-) losses on financial assets and liabilities held for trading, net	632
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	43
Gains or (-) losses on derecognition of non-financial assets, net	7
Other operating income	2 377
(Other operating expenses)	4 277
TOTAL OPERATING INCOME, NET	18 685
(Administrative expenses)	6 880
(Depreciation)	1 403
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	699
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	502
(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	9 201
(Tax expense or (-) income related to profit or loss from continuing operations)	921
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	8 280
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	8 280

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	678 526	86 976	588 837	4 590
Central banks	0	0	0	0
General governments	583 379	86 976	493 690	4 054
Credit institutions	37 690	0	37 690	144
Other financial corporations	29 337	0	29 337	131
Non-financial corporations	28 120	0	28 120	261

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 116 024	1 245 073	701 760	12 084
Central banks	497 902	391 008	106 894	0
General governments	45 724	6 157	39 567	383
Credit institutions	229 677	10 005	63 932	529
Other financial corporations	205 940	12 061	193 879	-3
Non-financial corporations	493 562	283 627	196 602	3 449
Households	643 219	542 215	100 886	7 726
o.w. Residential mortgage loans	368 505	301 453	67 043	4 464
o.w. Credit for consumption	213 952	190 969	22 874	3 094

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 540 438	1 522 939	842 204	-32
Central banks	0	0	0	0
General governments	31 646	31 238	404	-2
Credit institutions	39 143	190	33 728	70
Other financial corporations	511 019	342 960	132 183	-451
Non-financial corporations	575 054	364 155	165 865	5
Households	1 383 576	784 396	510 024	346



ALLIANZ BANK BULGARIA

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2019

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	140 836
Financial assets held for trading	10 385
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	709 069
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	210
Intangible assets	24
Tax assets	135
Other assets	2 066
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	862 777
LIABILITIES	
Financial liabilities held for trading	10 302
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	851 623
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	285
Tax liabilities	24
Share capital repayable on demand	0
Other liabilities	10 956
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	873 190
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	52
Retained earnings	-9 313
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-1 152
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-10 413
TOTAL EQUITY AND TOTAL LIABILITIES	862 777



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	2 390
(Interest expenses)	772
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 232
(Fee and commission expenses)	62
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	-113
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	96
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	3
(Other operating expenses)	36
TOTAL OPERATING INCOME, NET	2 738
(Administrative expenses)	3 836
(Depreciation)	26
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	6
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	13
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-1 143
(Tax expense or (-) income related to profit or loss from continuing operations)	9
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-1 152
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-1 152



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(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	850 116	255 553	568 242	2 185
Central banks	123 936	123 936	0	0
General governments	0	0	0	0
Credit institutions	473 326	108 090	343 194	1 193
Other financial corporations	23 681	1	23 680	73
Non-financial corporations	229 173	23 526	201 368	919
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	851 557	452 612	351 803	497
Central banks	0	0	0	0
General governments	486	361	125	0
Credit institutions	155 957	154 769	511	0
Other financial corporations	21 110	21 053	57	0
Non-financial corporations	421 592	156 510	218 617	196
Households	252 412	119 919	132 493	301



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 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	38 472
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	567 494
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	14 307
Intangible assets	1 741
Tax assets	0
Other assets	10 228
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	632 242
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	496 382
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 782
Tax liabilities	-204
Share capital repayable on demand	0
Other liabilities	60 882
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	558 842
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	64 573
Revaluation reserves	-1 035
Other reserves	1 664
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 198
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	73 400
TOTAL EQUITY AND TOTAL LIABILITIES	632 242


BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH
STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	23 273
(Interest expenses)	1 582
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	8 413
(Fee and commission expenses)	1 428
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	-3
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	55
(Other operating expenses)	492
TOTAL OPERATING INCOME, NET	28 236
(Administrative expenses)	9 474
(Depreciation)	1 238
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	22
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 393
(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	9 109
(Tax expense or (-) income related to profit or loss from continuing operations)	911
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	8 198
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	8 198



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(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	673 721	660 324	13 397	22 214
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	660 324	660 324	0	22 214
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	660 324	660 324	0	22 214

(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 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 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	250 048
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	47 760
Financial assets at amortised cost	996 261
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	105 730
Intangible assets	722
Tax assets	0
Other assets	15 543
Non-current assets and disposal groups classified as held for sale	19 612
TOTAL ASSETS	1 438 726
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 235 090
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	6
Tax liabilities	147
Share capital repayable on demand	0
Other liabilities	16 977
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 252 220
EQUITY	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	6 462
Retained earnings	114 935
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 368
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	186 506
TOTAL EQUITY AND TOTAL LIABILITIES	1 438 726


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	11 157
(Interest expenses)	1 854
(Expenses on share capital repayable on demand)	0
Dividend income	3
Fee and commission income	2 101
(Fee and commission expenses)	125
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	5
Gains or (-) losses on financial assets and liabilities held for trading, net	426
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	55
Gains or (-) losses on derecognition of non-financial assets, net	-78
Other operating income	129
(Other operating expenses)	1 190
TOTAL OPERATING INCOME, NET	10 629
(Administrative expenses)	5 386
(Depreciation)	790
Modification gains or (-) losses	-79
(Provisions or (-) reversal of provisions)	-9
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	843
(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	-44
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 496
(Tax expense or (-) income related to profit or loss from continuing operations)	128
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 368
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	3 368



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	66 185	18 959	47 226	279
Central banks	0	0	0	0
General governments	57 963	18 959	39 004	199
Credit institutions	0	0	0	0
Other financial corporations	1 996	0	1 996	31
Non-financial corporations	6 226	0	6 226	49

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 310 170	435 752	749 248	10 877
Central banks	201 093	64 170	136 923	0
General governments	0	0	0	0
Credit institutions	129 326	2 506	66 407	345
Other financial corporations	11 788	0	11 788	152
Non-financial corporations	880 288	293 683	521 874	9 257
Households	87 675	75 393	12 256	1 123
o.w. Residential mortgage loans	41 479	34 237	7 240	385
o.w. Credit for consumption	37 025	35 456	1 563	650

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 233 330	563 395	543 415	1 590
Central banks	0	0	0	0
General governments	37 707	37 594	113	4
Credit institutions	36 594	26 801	9 793	145
Other financial corporations	44 384	32 375	3 138	27
Non-financial corporations	371 809	231 583	109 244	125
Households	742 836	235 042	421 127	1 289



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 425 of 11 July 1996 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity. License updated by: Order No. 100-000476 of 30 December 1998 of the BNB Governor to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks in Bulgaria and abroad; Order No. RD 22-0861 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2271 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 3 December 1996 of the Sofia City Court on company file No. 12587 of 1996, lot No. 35659, vol. 397, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 121246419, certificate No. 20080327112129 of 27 March 2008
Address of the head office	2 Slavyanska Str., 1000 Sofia tel. 02/965 8358; 02/965 8345 Website: www.bacb.bg
Management	
Supervisory Board	Tzvetelina Borislavova Karagyozyova – Chair Martin Boychev Ganev Serge Lioutyi
Management Board	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
Shareholders (shares over 10 per cent)	CSIF AD – 61.48 per cent LTBI HOLDINGS LLC, the USA – 33.35 per cent
Auditors	Ernst & Young Audit OOD AFA OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	263 452
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	529 815
Financial assets at amortised cost	1 915 333
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	109 625
Tangible assets	39 912
Intangible assets	2 646
Tax assets	1 148
Other assets	27 710
Non-current assets and disposal groups classified as held for sale	6 119
TOTAL ASSETS	2 895 760
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 100 036
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 583
Tax liabilities	1 704
Share capital repayable on demand	0
Other liabilities	847
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 106 170
EQUITY	
Capital	601 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	9 681
Retained earnings	30 568
Revaluation reserves	0
Other reserves	139 035
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 532
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	789 590
TOTAL EQUITY AND TOTAL LIABILITIES	2 895 760

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 20198

(BGN thousand)

	Value
Interest income	16 103
(Interest expenses)	2 419
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	395
(Fee and commission expenses)	8
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	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	78
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	202
(Other operating expenses)	93
TOTAL OPERATING INCOME, NET	14 193
(Administrative expenses)	2 801
(Depreciation)	305
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-49
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 564
(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	-92
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	9 480
(Tax expense or (-) income related to profit or loss from continuing operations)	948
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	8 532
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	8 532



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	528 496	100 752	409 294	1 259
Central banks	0	0	0	0
General governments	479 319	100 752	360 117	895
Credit institutions	5 403	0	5 403	1
Other financial corporations	0	0	0	0
Non-financial corporations	43 774	0	43 774	363

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 328 632	1 117 713	1 071 509	14 795
Central banks	198 237	194 481	3 756	0
General governments	86 353	86 353	0	136
Credit institutions	416 456	153 131	123 915	1 125
Other financial corporations	112 636	48 883	63 753	585
Non-financial corporations	1 163 515	283 430	880 085	11 496
Households	351 435	351 435	0	1 453
o.w. Residential mortgage loans	1 329	1 329	0	11
o.w. Credit for consumption	790	790	0	7

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 099 503	913 738	1 027 939	2 235
Central banks	0	0	0	0
General governments	209 311	191 990	17 321	31
Credit institutions	902 521	4 852	883 740	2 039
Other financial corporations	129 751	125 566	4 183	82
Non-financial corporations	852 786	587 364	121 544	80
Households	5 134	3 966	1 151	3


STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 835 343
Financial assets held for trading	4 159
Non-trading financial assets mandatorily at fair value through profit or loss	205 438
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	497 710
Financial assets at amortised cost	2 970 491
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	110 834
Intangible assets	1 155
Tax assets	848
Other assets	34 477
Non-current assets and disposal groups classified as held for sale	16 992
TOTAL ASSETS	5 726 863
LIABILITIES	
Financial liabilities held for trading	5 188
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 165 981
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 660
Tax liabilities	1 985
Share capital repayable on demand	0
Other liabilities	7 729
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 182 543
EQUITY	
Capital	127 130
Share premium	110 470
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	21 758
Retained earnings	33 770
Revaluation reserves	0
Other reserves	236 770
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	14 422
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	544 320
TOTAL EQUITY AND TOTAL LIABILITIES	5 726 863

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	32 598
(Interest expenses)	3 106
(Expenses on share capital repayable on demand)	0
Dividend income	8
Fee and commission income	13 305
(Fee and commission expenses)	2 310
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	598
Gains or (-) losses on financial assets and liabilities held for trading, net	-3 856
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	442
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	3 015
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	495
(Other operating expenses)	55
TOTAL OPERATING INCOME, NET	41 135
(Administrative expenses)	23 786
(Depreciation)	2 484
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	115
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-1 274
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	16 024
(Tax expense or (-) income related to profit or loss from continuing operations)	1 602
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	14 422
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	14 422

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	734 909	93 876	641 033	3 503
Central banks	0	0	0	0
General governments	626 201	67 826	558 375	2 439
Credit institutions	19 629	0	19 629	43
Other financial corporations	30 659	8 636	22 023	435
Non-financial corporations	58 420	17 414	41 006	586

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	4 322 794	3 215 178	882 633	29 095
Central banks	1 406 792	1 404 701	2 091	0
General governments	30 550	20 640	9 910	223
Credit institutions	272 435	13 149	55 610	1 310
Other financial corporations	132 342	67 663	64 584	1 114
Non-financial corporations	1 633 221	921 397	698 637	16 749
Households	847 454	787 628	51 801	9 699
o.w. Residential mortgage loans	457 971	411 537	46 409	3 876
o.w. Credit for consumption	463 014	449 737	11 873	6 491

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	5 140 403	3 558 497	1 281 158	1 863
Central banks	0	0	0	0
General governments	248 287	246 375	1 833	243
Credit institutions	40 008	7 279	29 600	34
Other financial corporations	28 468	23 610	4 831	3
Non-financial corporations	915 743	740 861	146 200	123
Households	3 907 897	2 540 372	1 098 694	1 460



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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



CITIBANK EUROPE – BULGARIA BRANCH

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BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2019

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	503 945
Financial assets held for trading	19 302
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	42 115
Financial assets at amortised cost	307 748
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	2 720
Intangible assets	825
Tax assets	294
Other assets	13 486
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	890 435
LIABILITIES	
Financial liabilities held for trading	1 033
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	875 863
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	35
Tax liabilities	353
Share capital repayable on demand	0
Other liabilities	3 783
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	881 067
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	71
Accumulated other comprehensive income	206
Retained earnings	6 226
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 865
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	9 368
TOTAL EQUITY AND TOTAL LIABILITIES	890 435

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



CITIBANK EUROPE – BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	2 361
(Interest expenses)	717
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 262
(Fee and commission expenses)	497
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1
Gains or (-) losses on financial assets and liabilities held for trading, net	174
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	2 428
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	254
(Other operating expenses)	203
TOTAL OPERATING INCOME, NET	6 061
(Administrative expenses)	2 673
(Depreciation)	327
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	6
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-140
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 195
(Tax expense or (-) income related to profit or loss from continuing operations)	330
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 865
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	2 865



CITIBANK EUROPE – BULGARIA BRANCH

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DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	60 162	35 338	24 824	27
Central banks	0	0	0	0
General governments	60 162	35 338	24 824	27
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	811 617	160 655	458 164	2 334
Central banks	119 233	119 233	0	0
General governments	0	0	0	0
Credit institutions	471 701	0	279 775	1 123
Other financial corporations	2	2	0	0
Non-financial corporations	220 681	41 420	178 389	1 211
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	874 574	477 405	207 462	266
Central banks	0	0	0	0
General governments	205 287	28 827	32 386	0
Credit institutions	33 007	28 363	4 644	0
Other financial corporations	33 418	4 441	8 790	0
Non-financial corporations	602 862	415 774	161 642	266
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 – Deputy Governor Svetoslav Stefanov Pintev – Deputy 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 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	204 250
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	48 595
Financial assets at amortised cost	540 403
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	40 282
Intangible assets	954
Tax assets	98
Other assets	11 813
Non-current assets and disposal groups classified as held for sale	399
TOTAL ASSETS	860 018
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	735 790
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	667
Tax liabilities	457
Share capital repayable on demand	0
Other liabilities	9 571
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	746 485
EQUITY	
Capital	75 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	31
Retained earnings	9 960
Revaluation reserves	722
Other reserves	26 468
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 352
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	113 533
TOTAL EQUITY AND TOTAL LIABILITIES	860 018


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	6 150
(Interest expenses)	651
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 973
(Fee and commission expenses)	239
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	563
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	284
(Other operating expenses)	805
TOTAL OPERATING INCOME, NET	7 275
(Administrative expenses)	4 829
(Depreciation)	377
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)	567
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 502
(Tax expense or (-) income related to profit or loss from continuing operations)	150
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 352
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 352

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	94 393	29 680	64 713	596
Central banks	0	0	0	0
General governments	58 548	29 680	28 868	442
Credit institutions	24 462	0	24 462	59
Other financial corporations	0	0	0	0
Non-financial corporations	11 383	0	11 383	95

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	720 907	400 131	292 671	5 554
Central banks	109 765	93 977	15 788	0
General governments	28 878	28 878	0	311
Credit institutions	76 641	26 774	27 235	151
Other financial corporations	25 385	4 087	21 298	241
Non-financial corporations	397 099	174 528	218 343	3 906
Households	83 139	71 887	10 007	945
o.w. Residential mortgage loans	42 290	35 945	6 345	388
o.w. Credit for consumption	40 849	35 942	3 662	557

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	735 790	490 705	216 322	553
Central banks	0	0	0	0
General governments	83 372	83 057	315	25
Credit institutions	7 658	7 658	0	52
Other financial corporations	2 253	1 619	425	1
Non-financial corporations	257 363	191 598	53 071	54
Households	385 144	206 773	162 511	421



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 100-000101 of 12 March 1999 of the BNB Governor in accordance with the requirements of the Law on Banks. License updated by: Order No. RD 22-0862 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2264 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 15 April 1999 of the Sofia City Court on company file No. 3936 of 1999, lot No. 50420, vol. 547, p. 178; re-entered in the Commercial Register to the Registry Agency, UIC 121884560, certificate No. 20080529100732 of 29 May 2008
Address of the head office	8 General Totleben Blvd., 1606 Sofia tel. 02/989 4444 Website: www.dbank.bg
Management	
Supervisory Board	Fuat Güven – Chairman Bahattin Gürbüz Valery Borissov Borissov
Management Board	Anna Ivanova Asparuhova – Chair and Executive Director Martin Emilov Ganchev – Executive Director Plamen Ivanov Dermendzhiev Valentina Dimitrova Borisova Zahary Dimitrov Alipiev Ivan Borisov Kutlov
Shareholders (shares over 10 per cent)	Fuat Güven (Fuat Hyuseinov Osmanov) – 55.52 per cent FORTERA EAD, Republic of Bulgaria – 44.48 per cent
Auditors	AFA OOD Baker Tilly Klitou and Partners Ltd.

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 514 518
Financial assets held for trading	59 074
Non-trading financial assets mandatorily at fair value through profit or loss	172 979
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	974 042
Financial assets at amortised cost	9 815 878
Derivatives - hedge accounting	3 156
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 125 678
Tangible assets	356 721
Intangible assets	46 734
Tax assets	0
Other assets	41 629
Non-current assets and disposal groups classified as held for sale	
TOTAL ASSETS	15 110 409
LIABILITIES	
Financial liabilities held for trading	9 530
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	12 064 006
Derivatives - hedge accounting	32 220
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	59 589
Tax liabilities	13 271
Share capital repayable on demand	0
Other liabilities	198 663
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	12 377 279
EQUITY	
Capital	1 327 482
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	129 336
Retained earnings	227 612
Revaluation reserves	0
Other reserves	982 208
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	66 492
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	2 733 130
TOTAL EQUITY AND TOTAL LIABILITIES	15 110 409



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	116 832
(Interest expenses)	7 657
(Expenses on share capital repayable on demand)	0
Dividend income	14
Fee and commission income	43 481
(Fee and commission expenses)	5 919
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 191
Gains or (-) losses on financial assets and liabilities held for trading, net	-6 450
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-651
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	-2 139
Exchange differences [gain or (-) loss], net	7 109
Gains or (-) losses on derecognition of non-financial assets, net	235
Other operating income	721
(Other operating expenses)	10 607
TOTAL OPERATING INCOME, NET	137 160
(Administrative expenses)	50 314
(Depreciation)	11 606
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-1 841
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 799
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-41
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	74 323
(Tax expense or (-) income related to profit or loss from continuing operations)	7 831
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	66 492
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	66 492

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 171 747	121 181	758 083	6 805
Central banks	0	0	0	0
General governments	999 055	121 181	585 391	5 537
Credit institutions	172 692	0	172 692	1 268
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	12 633 872	8 410 747	2 427 754	103 311
Central banks	2 059 938	1 997 875	62 063	0
General governments	2 050	1 109	941	3
Credit institutions	2 383 485	1 003	593 152	4 660
Other financial corporations	44 077	27 495	16 582	201
Non-financial corporations	2 828 372	1 489 972	1 332 521	17 670
Households	5 315 950	4 893 293	422 495	80 777
o.w. Residential mortgage loans	2 192 406	1 902 444	289 900	26 099
o.w. Credit for consumption	2 844 955	2 759 874	84 982	53 682

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	12 064 006	8 469 260	2 732 143	2 853
Central banks	0	0	0	0
General governments	181 214	158 115	21 444	0
Credit institutions	405 127	92 600	11 086	1 915
Other financial corporations	504 265	230 964	253 855	8
Non-financial corporations	1 599 921	1 022 358	410 574	4
Households	9 373 479	6 965 223	2 035 184	926



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>State Savings Bank (SSB) was transformed into a commercial bank according to Ordinance No. 59 of 25 November 1998 of the Council of Ministers pursuant to the Law on Transformation of the SSB (Darjaven Vestnik, issue 48 of 28 April 1998). By Order No. RD 22-0882 of 26 September 2002 of the BNB Governor, DSK Bank was granted a permission to conduct bank transactions under Article 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by: Order No. RD 22-0843 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2251 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 26 January 1999 of the Sofia City Court on company file No. 756 of 1999, lot No. 875, vol. 16, reg. II, p. 22; re-entered in the Commercial Register to the Registry Agency, UIC 121830616, certificate No. 20080408143126 of 8 April 2008</p>
Address of the head office	<p>19 Moskovska Str., 1036 Sofia tel. 02/9391 220 Website: www.dskbank.bg</p>
Management	
Supervisory Board	<p>Laszlo Bencsik – Chairman Laszlo Wolf – Deputy Chairman Andras Takacs Gabor Kuncze 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 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	943 491
Financial assets held for trading	24 550
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	426 375
Financial assets at amortised cost	6 868 941
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	166 802
Intangible assets	59 600
Tax assets	0
Other assets	23 449
Non-current assets and disposal groups classified as held for sale	7 762
TOTAL ASSETS	8 525 838
LIABILITIES	
Financial liabilities held for trading	1 122
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	7 083 580
Derivatives – hedge accounting	3 830
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	14 052
Tax liabilities	7 266
Share capital repayable on demand	0
Other liabilities	109 034
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	7 218 884
EQUITY	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	22 292
Retained earnings	394 290
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	47 528
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 306 954
TOTAL EQUITY AND TOTAL LIABILITIES	8 525 838

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	82 799
(Interest expenses)	2 741
(Expenses on share capital repayable on demand)	0
Dividend income	9
Fee and commission income	22 475
(Fee and commission expenses)	3 642
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 625
Gains or (-) losses on financial assets and liabilities held for trading, net	3 874
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	9
Exchange differences [gain or (-) loss], net	-57
Gains or (-) losses on derecognition of non-financial assets, net	10
Other operating income	540
(Other operating expenses)	4 528
TOTAL OPERATING INCOME, NET	100 373
(Administrative expenses)	30 451
(Depreciation)	6 629
Modification gains or (-) losses	-1 205
(Provisions or (-) reversal of provisions)	271
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 904
(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	-2
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	52 911
(Tax expense or (-) income related to profit or loss from continuing operations)	5 383
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	47 528
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	47 528

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	453 295	7 146	418 758	1 972
Central banks	0	0	0	0
General governments	434 570	7 146	400 033	1 862
Credit institutions	0	0	0	0
Other financial corporations	18 725	0	18 725	110
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	8 031 557	4 711 508	3 113 700	77 580
Central banks	672 882	637 290	35 592	0
General governments	2 797	2 796	1	24
Credit institutions	1 552 468	196	1 478 125	5 857
Other financial corporations	104 229	35 993	68 073	516
Non-financial corporations	3 074 121	1 887 174	1 130 980	28 154
Households	2 625 060	2 148 059	400 929	43 029
o.w. Residential mortgage loans	1 733 452	1 290 214	372 490	16 937
o.w. Credit for consumption	969 407	918 691	39 178	24 849

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	7 083 580	4 465 238	2 151 323	1 772
Central banks	0	0	0	0
General governments	71 829	70 260	514	9
Credit institutions	73 100	38 407	22 504	188
Other financial corporations	335 056	161 295	145 437	147
Non-financial corporations	2 037 012	1 403 963	558 991	352
Households	4 566 583	2 791 313	1 423 877	1 076



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 21 of 14 March 1991 of the BNB Governing Council. License updated by: Resolution No. 15 of 15 April 1992 of the BNB Governing Council to conduct foreign currency activity in Bulgaria and abroad in accordance with the requirements of the Law on Banks and Credit Activity; Order No. 100-00488 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0845 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2252 of 16 November 2009 of the BNB Governor in accordance with the Law on Amendment to the Law on Credit Institutions
Legal registration	Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 10646 of 1991, lot No. 414, vol. 4, p. 91; re-entered in the Commercial Register to the Registry Agency, UIC 000694749, certificate No. 20080311154207 of 11 March 2008
Address of the head office	260 Okolovrasten pat Str., 1766 Sofia tel. 02/816 6000 Website: www.postbank.bg
Management	
Supervisory Board	Georgios Provopoulos – Chairman Theodoros Karakasis – Deputy Chairman Michalakis Louis Anastasios Nikolaou Stavros Ioannu John David Butts
Management Board	Petia Nikolova Dimitrova – Chair and Chief Executive Director Dimitar Borisov Shumarov – Executive Director Asen Vasilev Yagodin – Executive Director Iordan Marinov Souvandjiev
Procurator	Milena Ivaylova Vaneva
Shareholders (shares over 10 per cent)	Eurobank Ergasias S.A., Greece – 56.14 per cent ERB New Europe Holding B.V., Kingdom of the Netherlands – 43.85 per cent
Auditors	KPMG Audit OOD Baker Tilly Klitou and Partners Ltd.

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 262 837
Financial assets held for trading	14 715
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	674 612
Financial assets at amortised cost	4 300 588
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	76 153
Intangible assets	8 671
Tax assets	6 328
Other assets	31 856
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	6 390 957
LIABILITIES	
Financial liabilities held for trading	14 776
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 424 075
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	26 426
Tax liabilities	1 663
Share capital repayable on demand	0
Other liabilities	115 060
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 582 000
EQUITY	
Capital	33 674
Share premium	45 070
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	17 844
Retained earnings	76 839
Revaluation reserves	0
Other reserves	618 453
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	17 077
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	808 957
TOTAL EQUITY AND TOTAL LIABILITIES	6 390 957


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	44 022
(Interest expenses)	2 628
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	18 326
(Fee and commission expenses)	4 144
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1
Gains or (-) losses on financial assets and liabilities held for trading, net	6 403
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	1
Other operating income	728
(Other operating expenses)	5 631
TOTAL OPERATING INCOME, NET	57 076
(Administrative expenses)	16 419
(Depreciation)	3 577
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	7 530
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	10 598
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-22
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	18 974
(Tax expense or (-) income related to profit or loss from continuing operations)	1 897
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	17 077
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	17 077

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	674 612	285 719	230 529	2 628
Central banks	0	0	0	0
General governments	674 612	285 719	230 529	2 628
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	5 827 986	3 680 432	1 826 262	41 239
Central banks	1 037 882	1 037 882	0	0
General governments	31 757	22 306	9 451	188
Credit institutions	692 819	2	414 698	1 431
Other financial corporations	145 406	30 504	114 836	331
Non-financial corporations	2 216 482	1 079 734	1 094 030	14 136
Households	1 703 640	1 510 004	193 247	25 153
o.w. Residential mortgage loans	725 319	554 690	170 393	7 085
o.w. Credit for consumption	1 031 356	985 696	45 490	16 931

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	5 424 075	2 952 210	1 799 921	-1 928
Central banks	0	0	0	0
General governments	20 649	14 185	5 684	-5
Credit institutions	189 073	60 635	67 522	-639
Other financial corporations	70 673	50 447	17 206	-1
Non-financial corporations	1 581 854	915 494	475 571	-339
Households	3 561 826	1 911 449	1 233 938	-944



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 176 of 3 June 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 17, para. 2, item 4 of the Law on Banks and Credit Activity. License updated by: Order No. 100-00490 of 17 November 1999 in accordance with the requirements of the Law on Banks; Order No. RD 22-0848 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2253 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	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
Address of the head office	92 Vladislav Varnenchik Blvd., 9000 Varna tel. 052/686 100 Website: www.sgeb.bg
Management	
Supervisory Board	Boyan Filipov Stefov Plamen Blagov Iliev Andras Nemeth Peter Janos Bese Kristiyan Shelmetsi Gabor Kolics Laszlo Bencsik
Management Board	Dorothea Nikolaeva Nikolova – Chief Executive Director Willy-Pierre Abbal – Executive Director Damyan Evgeniev Medarov – Executive Director Eric Hauschild – Executive Director Daniela Dimitrova Hristova – Procurator Slaveyko Lyubomirov Slaveykov – Procurator
Shareholders (shares over 10 per cent)	DSK Bank EAD – 99.74 per cent
Auditors	Deloitte Audit OOD AFA OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 671 650
Financial assets held for trading	7 098
Non-trading financial assets mandatorily at fair value through profit or loss	17 689
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	616 077
Financial assets at amortised cost	5 724 939
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	325 142
Intangible assets	12 617
Tax assets	605
Other assets	909 560
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	9 321 556
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	8 469 228
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 071
Tax liabilities	3 735
Share capital repayable on demand	0
Other liabilities	15 892
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	8 491 926
EQUITY	
Capital	110 000
Share premium	97 000
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	16 162
Retained earnings	156 619
Revaluation reserves	0
Other reserves	433 912
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	15 937
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	829 630
TOTAL EQUITY AND TOTAL LIABILITIES	9 321 556

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	74 161
(Interest expenses)	14 843
(Expenses on share capital repayable on demand)	0
Dividend income	13
Fee and commission income	28 725
(Fee and commission expenses)	5 962
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	739
Gains or (-) losses on financial assets and liabilities held for trading, net	-16
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	3 716
Gains or (-) losses on derecognition of non-financial assets, net	515
Other operating income	3 242
(Other operating expenses)	8 041
TOTAL OPERATING INCOME, NET	82 249
(Administrative expenses)	48 314
(Depreciation)	3 612
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	1 324
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	11 110
(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	17 889
(Tax expense or (-) income related to profit or loss from continuing operations)	1 952
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	15 937
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	15 937



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	619 374	141 538	199 756	3 643
Central banks	0	0	0	0
General governments	582 156	141 538	188 760	3 275
Credit institutions	26 979	0	757	276
Other financial corporations	0	0	0	0
Non-financial corporations	10 239	0	10 239	92

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	7 899 882	3 892 060	3 713 648	70 510
Central banks	1 272 245	600 365	671 880	0
General governments	6 061	6 047	14	55
Credit institutions	297 047	4 684	79 800	463
Other financial corporations	106 062	19 343	86 693	1 162
Non-financial corporations	4 458 591	1 909 239	2 471 910	40 104
Households	1 759 876	1 352 382	403 351	28 726
o.w. Residential mortgage loans	761 585	499 716	261 278	6 832
o.w. Credit for consumption	992 049	846 424	142 073	21 881

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	8 213 250	4 758 276	2 780 037	8 355
Central banks	0	0	0	0
General governments	89 327	87 609	1 718	30
Credit institutions	8 765	148	3 013	16
Other financial corporations	124 360	13 363	107 836	144
Non-financial corporations	1 544 260	899 109	494 658	606
Households	6 446 538	3 758 047	2 172 812	7 559



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	279 788
Financial assets held for trading	6 812
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	13 476
Financial assets at amortised cost	544 248
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	1 383
Intangible assets	188
Tax assets	680
Other assets	27 360
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	873 935
LIABILITIES	
Financial liabilities held for trading	5 384
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	871 856
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	136
Tax liabilities	426
Share capital repayable on demand	0
Other liabilities	1 869
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	879 671
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	363
Retained earnings	-8 154
Revaluation reserves	0
Other reserves	1 356
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	699
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-5 736
TOTAL EQUITY AND TOTAL LIABILITIES	873 935



ING BANK N.V., SOFIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	2 916
(Interest expenses)	621
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 250
(Fee and commission expenses)	412
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	880
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	200
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 185
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	5 398
(Administrative expenses)	4 398
(Depreciation)	155
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)	68
(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	777
(Tax expense or (-) income related to profit or loss from continuing operations)	78
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	699
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	699

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	42 346	13 433	28 913	68
Central banks	0	0	0	0
General governments	42 346	13 433	28 913	68
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	794 165	104 502	649 475	2 487
Central banks	61 292	61 292	0	-33
General governments	0	0	0	0
Credit institutions	245 981	9 565	203 042	192
Other financial corporations	0	0	0	6
Non-financial corporations	486 892	33 645	446 433	2 322
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	870 862	321 876	400 630	260
Central banks	0	0	0	0
General governments	70	70	0	0
Credit institutions	490 537	94 960	316 925	169
Other financial corporations	29 266	3 603	8 780	39
Non-financial corporations	350 989	223 243	74 925	52
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 MARCH 2019**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	418 411
Financial assets held for trading	433
Non-trading financial assets mandatorily at fair value through profit or loss	2 773
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	978 960
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	78 810
Intangible assets	1 776
Tax assets	200
Other assets	18 094
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 502 662
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 364 972
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	313
Tax liabilities	563
Share capital repayable on demand	0
Other liabilities	17 751
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 383 599
EQUITY	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1
Retained earnings	83 899
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	4 857
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	119 063
TOTAL EQUITY AND TOTAL LIABILITIES	1 502 662

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	7 965
(Interest expenses)	2 406
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	5 602
(Fee and commission expenses)	616
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-61
Gains or (-) losses on financial assets and liabilities held for trading, net	-2
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	594
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	411
(Other operating expenses)	2 007
TOTAL OPERATING INCOME, NET	9 480
(Administrative expenses)	4 736
(Depreciation)	924
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	24
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-1 624
(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	5 420
(Tax expense or (-) income related to profit or loss from continuing operations)	563
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	4 857
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	4 857

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	18 323	15 084	3 239	61
Central banks	0	0	0	0
General governments	15 209	13 242	1 967	20
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	3 114	1 842	1 272	41

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 366 721	753 767	513 543	7 904
Central banks	238 799	195 068	43 731	0
General governments	7 394	7 394	0	68
Credit institutions	409 784	179 633	157 088	576
Other financial corporations	61 514	17 594	43 920	214
Non-financial corporations	594 341	330 061	237 932	6 228
Households	54 889	24 017	30 872	818
o.w. Residential mortgage loans	32 129	13 430	18 699	294
o.w. Credit for consumption	22 760	10 587	12 173	524

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 330 413	873 063	355 679	1 435
Central banks	0	0	0	0
General governments	116 665	110 134	2 093	7
Credit institutions	0	0	0	0
Other financial corporations	19 150	4 616	14 472	11
Non-financial corporations	409 828	295 474	97 247	88
Households	784 770	462 839	241 867	1 329



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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	384 736
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	1 947
Financial assets at fair value through other comprehensive income	314 451
Financial assets at amortised cost	919 650
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	106 136
Intangible assets	3 641
Tax assets	8 789
Other assets	280 064
Non-current assets and disposal groups classified as held for sale	3 401
TOTAL ASSETS	2 022 815
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 831 074
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	918
Tax liabilities	1 635
Share capital repayable on demand	0
Other liabilities	4 388
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 838 015
EQUITY	
Capital	131 667
Share premium	28 333
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-2 900
Retained earnings	-7 675
Revaluation reserves	0
Other reserves	34 788
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	587
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	184 800
TOTAL EQUITY AND TOTAL LIABILITIES	2 022 815

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	7 780
(Interest expenses)	2 484
(Expenses on share capital repayable on demand)	0
Dividend income	5
Fee and commission income	6 822
(Fee and commission expenses)	844
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-20
Gains or (-) losses on financial assets and liabilities held for trading, net	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	-25
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	529
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	392
(Other operating expenses)	2 459
TOTAL OPERATING INCOME, NET	9 696
(Administrative expenses)	6 493
(Depreciation)	622
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	484
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 860
(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	350
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	587
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	587
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	587

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	481 811	43 258	411 310	760
Central banks	0	0	0	0
General governments	471 498	33 079	411 176	390
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	10 313	10 179	134	370

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 172 896	379 110	751 389	7 020
Central banks	319 332	75 221	244 111	0
General governments	5 220	5 220	0	57
Credit institutions	63 667	1 799	20 095	251
Other financial corporations	26 223	2 402	23 821	29
Non-financial corporations	596 467	241 478	354 989	4 870
Households	161 987	52 990	108 373	1 813
o.w. Residential mortgage loans	74 817	10 311	64 477	680
o.w. Credit for consumption	87 170	42 679	43 896	1 133

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 776 344	1 070 396	628 809	2 022
Central banks	0	0	0	0
General governments	217 824	217 248	544	3
Credit institutions	8	0	8	6
Other financial corporations	28 706	14 136	14 032	227
Non-financial corporations	262 674	158 392	78 036	53
Households	1 267 132	680 620	536 189	1 733

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 Radoslav Simeonov Velkov – 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 MARCH 2019

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 246 634
Financial assets held for trading	11 258
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	42 487
Financial assets at fair value through other comprehensive income	6 073
Financial assets at amortised cost	639 749
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 672
Tangible assets	76 774
Intangible assets	2 190
Tax assets	0
Other assets	17 143
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 043 980
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 937 014
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	861
Tax liabilities	1 034
Share capital repayable on demand	0
Other liabilities	2 578
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 941 487
EQUITY	
Capital	61 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	9 064
Retained earnings	2 630
Revaluation reserves	0
Other reserves	26 278
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 159
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	102 493
TOTAL EQUITY AND TOTAL LIABILITIES	2 043 980



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	5 561
(Interest expenses)	2 352
(Expenses on share capital repayable on demand)	0
Dividend income	4
Fee and commission income	3 068
(Fee and commission expenses)	479
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	6 087
Gains or (-) losses on financial assets and liabilities held for trading, net	318
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	114
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-24
Gains or (-) losses on derecognition of non-financial assets, net	30
Other operating income	631
(Other operating expenses)	1 358
TOTAL OPERATING INCOME, NET	11 600
(Administrative expenses)	6 077
(Depreciation)	1 112
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-139
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 028
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 522
(Tax expense or (-) income related to profit or loss from continuing operations)	363
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 159
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	3 159



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	135 090	128 920	6 133	848
Central banks	0	0	0	0
General governments	129 050	128 920	130	826
Credit institutions	6 003	0	6 003	22
Other financial corporations	37	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	1 847 752	1 420 720	332 963	4 699
Central banks	1 186 544	1 122 484	64 060	0
General governments	69 488	68 011	1 477	340
Credit institutions	267 342	11 897	161 710	523
Other financial corporations	24 247	6 481	17 432	116
Non-financial corporations	212 605	136 902	75 703	2 437
Households	87 526	74 945	12 581	1 283
o.w. Residential mortgage loans	24 546	20 204	4 342	273
o.w. Credit for consumption	62 980	54 741	8 239	1 010

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 931 369	1 544 831	289 930	565
Central banks	0	0	0	0
General governments	736 645	649 524	86 926	115
Credit institutions	7	0	3	0
Other financial corporations	5 055	3 614	1 381	54
Non-financial corporations	512 492	401 182	44 244	159
Households	677 170	490 511	157 376	237



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 Georgiev 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 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	521 897
Financial assets held for trading	88
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	63 863
Financial assets at amortised cost	2 088 312
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	40
Tangible assets	46 347
Intangible assets	3 475
Tax assets	488
Other assets	6 160
Non-current assets and disposal groups classified as held for sale	173 514
TOTAL ASSETS	2 904 184
LIABILITIES	
Financial liabilities held for trading	28
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 457 765
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 441
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	56 892
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 518 126
EQUITY	
Capital	316 797
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	3 179
Retained earnings	27 273
Revaluation reserves	0
Other reserves	33 815
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	4 994
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	386 058
TOTAL EQUITY AND TOTAL LIABILITIES	2 904 184


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	19 120
(Interest expenses)	1 779
(Expenses on share capital repayable on demand)	0
Dividend income	8
Fee and commission income	6 745
(Fee and commission expenses)	1 289
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss net	0
Gains or (-) losses on financial assets and liabilities held for trading net	1 423
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	152
(Other operating expenses)	105
TOTAL OPERATING INCOME NET	24 311
(Administrative expenses)	12 724
(Depreciation)	3 776
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	153
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 529
(Impairment or (-) reversal of impairment of investments in subsidiaries joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	135
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	4 994
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	4 994
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	4 994

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	57 841	28 960	28 881	78
Central banks	0	0	0	0
General governments	57 841	28 960	28 881	78
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	2 643 423	935 360	1 540 950	19 042
Central banks	282 967	111 611	171 356	0
General governments	0	0	0	0
Credit institutions	641 944	5 504	516 283	1 108
Other financial corporations	17 961	10 614	7 347	160
Non-financial corporations	1 280 369	491 883	753 936	12 275
Households	420 182	315 748	92 028	5 499
o.w. Residential mortgage loans	245 349	152 300	81 145	2 424
o.w. Credit for consumption	174 175	162 790	10 883	3 063

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 457 765	1 165 085	1 120 008	1 491
Central banks	0	0	0	0
General governments	542	542	0	0
Credit institutions	282 140	15 089	266 737	866
Other financial corporations	23 691	18 193	5 323	4
Non-financial corporations	718 599	423 381	265 001	68
Households	1 432 793	707 880	582 947	553



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 399 of 29 December 1993 of the BNB Governing Council under the Law on Banks and Credit Activity. License updated by: 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; Order No. 100-00503 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0855 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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.
Legal registration	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
Address of the head office	115E Tsarigradsko Shose Blvd., 1784 Sofia tel. 02/800 4182 Website: www.piraeusbank.bg
Management Board of Directors	Petya Nikolova Dimitrova – Chair and Executive Director Dimitar Borisov Shumarov – Deputy Chairman and Chief Executive Director Milena Ivailova Vaneva – Executive Director Lyubomir Ignatov Punchedv Emil Angelov Angelov Ioannis Serafimidis Minko Hristov Gerdjиков Asen Vasilev Yagodin
Shareholders (shares over 10 per cent)	Piraeus Bank S.A., Greece – 99.98 per cent
Auditors	Deloitte Audit OOD Baker Tilly Klitou and Partners Ltd.

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	427 858
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	20 727
Financial assets at amortised cost	1 706 224
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	36 957
Intangible assets	5 068
Tax assets	912
Other assets	6 904
Non-current assets and disposal groups classified as held for sale	4 758
TOTAL ASSETS	2 211 390
LIABILITIES	
Financial liabilities held for trading	276
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 937 936
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	840
Tax liabilities	1 677
Share capital repayable on demand	0
Other liabilities	19 127
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 959 856
EQUITY	
Capital	183 768
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	2 331
Retained earnings	37 378
Revaluation reserves	0
Other reserves	12 924
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	11 637
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	251 534
TOTAL EQUITY AND TOTAL LIABILITIES	2 211 390

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	15 573
(Interest expenses)	1 869
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	6 060
(Fee and commission expenses)	648
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	1 918
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-5
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	187
(Other operating expenses)	260
TOTAL OPERATING INCOME, NET	20 956
(Administrative expenses)	8 550
(Depreciation)	1 655
Modification gains or (-) losses	46
(Provisions or (-) reversal of provisions)	-23
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-1 239
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-885
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	12 944
(Tax expense or (-) income related to profit or loss from continuing operations)	1 307
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	11 637
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	11 637

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	15 267	5 097	10 170	1
Central banks	0	0	0	0
General governments	15 267	5 097	10 170	1
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	2 136 628	950 454	1 133 533	15 540
Central banks	184 958	98 577	86 381	0
General governments	0	0	0	0
Credit institutions	272 677	0	222 011	209
Other financial corporations	0	0	0	0
Non-financial corporations	1 593 349	788 429	802 946	14 488
Households	85 644	63 448	22 195	843
o.w. Residential mortgage loans	76 795	55 925	20 870	693
o.w. Credit for consumption	7 884	7 474	409	124

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 937 936	1 030 767	850 832	1 453
Central banks	0	0	0	0
General governments	0	0	0	0
Credit institutions	232 672	20 179	212 490	568
Other financial corporations	116 333	116 072	250	86
Non-financial corporations	1 240 780	687 322	509 838	504
Households	348 151	207 194	128 254	295



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 252 306
Financial assets held for trading	61 194
Non-trading financial assets mandatorily at fair value through profit or loss	26 580
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	545 872
Financial assets at amortised cost	5 823 298
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	78 771
Intangible assets	36 214
Tax assets	62
Other assets	27 261
Non-current assets and disposal groups classified as held for sale	1 900
TOTAL ASSETS	7 907 414
LIABILITIES	
Financial liabilities held for trading	16 118
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	6 896 698
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	32 335
Tax liabilities	2 595
Share capital repayable on demand	0
Other liabilities	24 747
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	6 972 493
EQUITY	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	8 297
Retained earnings	215 062
Revaluation reserves	0
Other reserves	86 443
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	21 671
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	934 921
TOTAL EQUITY AND TOTAL LIABILITIES	7 907 414



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	54 061
(Interest expenses)	4 622
(Expenses on share capital repayable on demand)	0
Dividend income	5 436
Fee and commission income	31 938
(Fee and commission expenses)	6 229
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	1 616
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-41
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	-36
Other operating income	676
(Other operating expenses)	19 610
TOTAL OPERATING INCOME, NET	63 114
(Administrative expenses)	30 160
(Depreciation)	6 433
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-1 690
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	4 390
(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	23 821
(Tax expense or (-) income related to profit or loss from continuing operations)	2 150
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	21 671
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	21 671

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 095 415	246 486	805 355	2 341
Central banks	0	0	0	0
General governments	776 273	246 486	486 213	1 333
Credit institutions	239 124	0	239 124	188
Other financial corporations	19 808	0	19 808	314
Non-financial corporations	60 210	0	60 210	506

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	6 584 661	4 005 976	2 135 487	50 843
Central banks	680 601	616 786	63 815	0
General governments	15 380	11 093	4 287	77
Credit institutions	651 325	22 796	277 479	1 203
Other financial corporations	220 379	668	219 711	577
Non-financial corporations	2 755 765	1 381 670	1 281 982	22 123
Households	2 261 211	1 972 963	288 213	26 863
o.w. Residential mortgage loans	1 144 141	879 877	264 264	11 684
o.w. Credit for consumption	1 102 123	1 042 895	59 226	15 179

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	6 761 335	3 759 128	2 544 112	3 766
Central banks	0	0	0	0
General governments	41 546	40 172	1 374	28
Credit institutions	509 350	48 183	461 141	2 985
Other financial corporations	104 860	82 842	16 015	266
Non-financial corporations	2 318 333	1 385 026	709 803	261
Households	3 787 246	2 202 905	1 355 779	226



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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. License updated by: Order No. 100-00497 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0850 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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
Legal registration	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
Address of the head office	55 Nikola Vaptsarov Blvd., 1407 Sofia tel. 02/919 851 01 Website: www.rbb.bg
Management	
Supervisory Board	Helmut Breit – Chairman Martin Gruell Gerda Lottersberger-Roschitz Robert Wagenleitner Fabian Stenzel Monika Ruch
Management Board	Oliver Roegl – Chairman and Chief Executive Director Dobromir Slavov Dobrev – Executive Director Ani Vasileva Angelova – Executive Director Martin Josef Pytlik – Executive Director Nedialko Velikov Mihailov – Executive Director
Procurator	Mihail Tanev Petkov
Shareholders (shares over 10 per cent)	Raiffeisen Bank International AG (Raiffeisen SEE Region Holding GmbH), Republic of Austria – 100 per cent
Auditors	Ernst & Young Audit OOD AFA OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	132 402
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	90 112
Financial assets at amortised cost	497 706
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	11 007
Intangible assets	6 159
Tax assets	2 095
Other assets	15 348
Non-current assets and disposal groups classified as held for sale	8 436
TOTAL ASSETS	774 413
LIABILITIES	
Financial liabilities held for trading	468
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	569 888
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	196
Tax liabilities	592
Share capital repayable on demand	0
Other liabilities	19 801
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	590 945
EQUITY	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-173
Retained earnings	80 436
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	13 255
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	183 468
TOTAL EQUITY AND TOTAL LIABILITIES	774 413


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	36 269
(Interest expenses)	1 572
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	5 712
(Fee and commission expenses)	981
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-3
Gains or (-) losses on financial assets and liabilities held for trading, net	-391
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-1 205
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	50
(Other operating expenses)	18
TOTAL OPERATING INCOME, NET	37 862
(Administrative expenses)	19 628
(Depreciation)	501
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)	3 885
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	1
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	13 847
(Tax expense or (-) income related to profit or loss from continuing operations)	592
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	13 255
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	13 255

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	72 961	0	48 573	619
Central banks	0	0	0	0
General governments	61 887	0	42 317	307
Credit institutions	0	0	0	0
Other financial corporations	11 074	0	6 256	312
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	687 658	358 036	103 553	35 648
Central banks	121 498	54 495	61 974	4
General governments	0	0	0	0
Credit institutions	7 685	7	7 224	52
Other financial corporations	1 072	0	61	0
Non-financial corporations	119 681	21 191	34 235	3 712
Households	437 722	282 343	59	31 880
o.w. Residential mortgage loans	51	15	36	1
o.w. Credit for consumption	437 671	282 328	23	31 879

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	569 888	233 320	185 672	1 568
Central banks	0	0	0	0
General governments	81	81	0	0
Credit institutions	21 780	0	0	152
Other financial corporations	32 269	6 700	15 075	12
Non-financial corporations	57 076	13 139	38 176	29
Households	458 682	213 400	132 421	1 375



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2019

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	17 959
Financial assets held for trading	12 061
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	78 079
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	1 136
Intangible assets	96
Tax assets	153
Other assets	480
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	110 543
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	79 093
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	70
Share capital repayable on demand	0
Other liabilities	1 995
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	81 158
EQUITY	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-10
Retained earnings	4 072
Revaluation reserves	0
Other reserves	140
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	183
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	29 385
TOTAL EQUITY AND TOTAL LIABILITIES	110 543



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	600
(Interest expenses)	52
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	354
(Fee and commission expenses)	37
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	143
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	-17
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	390
(Other operating expenses)	360
TOTAL OPERATING INCOME, NET	1 021
(Administrative expenses)	581
(Depreciation)	102
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)	155
(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	183
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	183
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	183



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	12 061	0	8 475	159
Central banks	0	0	0	0
General governments	12 061	0	8 475	159
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	97 375	17 113	66 500	442
Central banks	12 239	3 220	9 019	0
General governments	0	0	0	0
Credit institutions	33 630	0	22 988	140
Other financial corporations	0	0	0	0
Non-financial corporations	48 290	13 239	33 143	252
Households	3 216	654	1 350	50
o.w. Residential mortgage loans	767	232	535	12
o.w. Credit for consumption	2 449	421	816	38

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	78 898	21 590	39 443	32
Central banks	0	0	0	0
General governments	1 237	309	928	0
Credit institutions	6 046	96	275	1
Other financial corporations	3	3	0	0
Non-financial corporations	36 796	14 559	20 358	4
Households	34 816	6 623	17 882	27



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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. License updated by: Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions 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. 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
Legal registration	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
Address of the branch	87 Tsar Samuil Str., 1301 Sofia tel. 02/980 00 87 Website: www.ziraatbank.bg
Management of a foreign bank's branch	Isa Aydoğan – President Milka Ivanova Kosturska – Vice President Serkan Atasoy – Vice President
Shareholders (shares over 10 per cent)	T.C. Ziraat Bankasi A.Ş., Republic of Turkey – 100 per cent
Auditors	Grant Thornton OOD HLB Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	37 074
Financial assets held for trading	16 568
Non-trading financial assets mandatorily at fair value through profit or loss	7 370
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	34 661
Financial assets at amortised cost	182 882
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	28 218
Intangible assets	2 262
Tax assets	0
Other assets	7 128
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	316 614
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	276 617
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	225
Tax liabilities	173
Share capital repayable on demand	0
Other liabilities	2 665
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	279 680
EQUITY	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	6 587
Retained earnings	159
Revaluation reserves	0
Other reserves	2 123
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	70
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	36 934
TOTAL EQUITY AND TOTAL LIABILITIES	316 614

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	2 547
(Interest expenses)	325
(Expenses on share capital repayable on demand)	0
Dividend income	252
Fee and commission income	1 134
(Fee and commission expenses)	193
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	106
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-6
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-9
Gains or (-) losses on derecognition of non-financial assets, net	4
Other operating income	91
(Other operating expenses)	33
TOTAL OPERATING INCOME, NET	3 568
(Administrative expenses)	3 021
(Depreciation)	458
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	3
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	16
(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	70
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	70
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	70

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	38 841	22 963	15 878	379
Central banks	0	0	0	0
General governments	16 141	16 141	0	79
Credit institutions	0	0	0	0
Other financial corporations	3 172	0	3 172	38
Non-financial corporations	19 528	6 822	12 706	262

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	210 935	149 142	48 558	2 162
Central banks	23 181	11 891	11 290	0
General governments	3	0	3	0
Credit institutions	17 605	142	4 228	38
Other financial corporations	25 445	23 572	1 873	243
Non-financial corporations	106 469	77 783	28 686	1 257
Households	38 232	35 754	2 478	624
o.w. Residential mortgage loans	8 674	7 381	1 293	74
o.w. Credit for consumption	29 558	28 373	1 185	550

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	273 398	184 200	74 074	171
Central banks	0	0	0	0
General governments	14 381	14 374	7	4
Credit institutions	22 575	21 000	0	11
Other financial corporations	19 845	13 099	6 697	2
Non-financial corporations	92 473	62 714	22 480	36
Households	124 124	73 013	44 890	118

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 – 16.7 per cent Central Cooperative Bank AD, Bulgaria – 12.68 per cent</p>
Auditors	<p>Grant Thornton OOD RSM BG OOD</p>

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2019

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	72 135
Financial assets held for trading	11 635
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	42 485
Financial assets at amortised cost	226 775
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	17 837
Intangible assets	588
Tax assets	0
Other assets	18 666
Non-current assets and disposal groups classified as held for sale	4 996
TOTAL ASSETS	395 117
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	352 281
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	273
Tax liabilities	39
Share capital repayable on demand	0
Other liabilities	458
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	353 051
EQUITY	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1 467
Retained earnings	-28 374
Revaluation reserves	-816
Other reserves	1 814
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-25
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	42 066
TOTAL EQUITY AND TOTAL LIABILITIES	395 117

Tokuda Bank

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	2 498
(Interest expenses)	561
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	883
(Fee and commission expenses)	60
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	30
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	5
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	158
(Other operating expenses)	4
TOTAL OPERATING INCOME, NET	2 949
(Administrative expenses)	2 458
(Depreciation)	447
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	1
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-23
(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	-91
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-25
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-25
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-25

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	53 652	14 415	18 759	284
Central banks	0	0	0	0
General governments	51 764	14 415	16 871	273
Credit institutions	1 888	0	1 888	11
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	302 333	169 897	115 218	2 214
Central banks	56 634	21 262	35 372	0
General governments	1 501	1 501	0	11
Credit institutions	48 121	16 415	14 488	90
Other financial corporations	2 512	701	1 811	25
Non-financial corporations	146 546	94 101	52 445	1 533
Households	47 019	35 917	11 102	555
o.w. Residential mortgage loans	30 037	21 669	8 368	340
o.w. Credit for consumption	11 877	9 952	1 925	156

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	348 854	174 793	135 450	353
Central banks	0	0	0	0
General governments	12 331	11 972	359	2
Credit institutions	95	0	50	0
Other financial corporations	174	124	22	0
Non-financial corporations	76 985	44 638	22 546	13
Households	259 269	118 059	112 473	338

Tokuda Bank

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	3 140 396
Financial assets held for trading	134 363
Non-trading financial assets mandatorily at fair value through profit or loss	17 230
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	3 498 191
Financial assets at amortised cost	12 971 178
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	55 004
Tangible assets	178 275
Intangible assets	45 134
Tax assets	4 157
Other assets	100 454
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	20 144 382
LIABILITIES	
Financial liabilities held for trading	34 974
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	16 896 594
Derivatives – hedge accounting	80 922
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	97 510
Tax liabilities	3 732
Share capital repayable on demand	0
Other liabilities	169 227
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	17 282 959
EQUITY	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	148 981
Retained earnings	2 395 872
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	30 793
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	2 861 423
TOTAL EQUITY AND TOTAL LIABILITIES	20 144 382

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	105 257
(Interest expenses)	8 973
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	64 797
(Fee and commission expenses)	6 585
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	12 840
Gains or (-) losses on financial assets and liabilities held for trading, net	43 652
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	2 165
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	-90
Exchange differences [gain or (-) loss], net	-16 182
Gains or (-) losses on derecognition of non-financial assets, net	169
Other operating income	1 289
(Other operating expenses)	69 245
TOTAL OPERATING INCOME, NET	129 094
(Administrative expenses)	57 166
(Depreciation)	7 890
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	150
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	29 647
(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	34 241
(Tax expense or (-) income related to profit or loss from continuing operations)	3 448
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	30 793
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	30 793

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 526 935	733 946	2 792 989	16 004
Central banks	0	0	0	0
General governments	3 116 005	733 946	2 382 059	14 766
Credit institutions	0	0	0	0
Other financial corporations	269 485	0	269 485	1 238
Non-financial corporations	141 445	0	141 445	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	16 394 767	8 589 984	7 385 582	89 055
Central banks	2 184 359	423 441	1 760 918	0
General governments	373 856	116 256	257 600	2 992
Credit institutions	2 873 798	249 282	2 426 093	1 815
Other financial corporations	1 783 935	1 442 460	318 191	3 448
Non-financial corporations	6 896 947	4 321 749	2 381 374	54 580
Households	2 281 872	2 036 796	241 406	26 220
o.w. Residential mortgage loans	1 981 035	1 816 519	163 348	19 849
o.w. Credit for consumption	209 579	137 610	69 525	5 425

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	16 861 578	8 987 854	6 007 918	4 496
Central banks	0	0	0	0
General governments	346 637	223 371	99 653	42
Credit institutions	588 158	176 943	86 598	3 659
Other financial corporations	455 403	251 308	149 379	2
Non-financial corporations	6 324 799	3 479 173	2 320 987	340
Households	9 146 581	4 857 059	3 351 301	453

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	Alberto Devoto – Deputy Chairman Heinz Meidlinger Dimitar Georgiev Zhelev Silvano Silvestri Luca Rubaga
Management Board	Teodora A. Petkova – Chair and Chief Executive Director Enrico Minniti Tsvetanka Georgieva Mintcheva Jasna Mandac Antoaneta Curteanu Giacomo Volpi Borislav Bangeev
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 MARCH 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 108 697
Financial assets held for trading	40 594
Non-trading financial assets mandatorily at fair value through profit or loss	6 366
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	975 837
Financial assets at amortised cost	8 112 232
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	295 534
Intangible assets	5 150
Tax assets	9 944
Other assets	12 731
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	11 585 978
LIABILITIES	
Financial liabilities held for trading	569
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	10 074 934
Derivatives – hedge accounting	5 496
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	34 045
Tax liabilities	7 638
Share capital repayable on demand	0
Other liabilities	44 947
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	10 167 629
EQUITY	
Capital	93 838
Share premium	210 058
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	56 858
Retained earnings	360 691
Revaluation reserves	0
Other reserves	672 689
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	24 215
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 418 349
TOTAL EQUITY AND TOTAL LIABILITIES	11 585 978



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2019

(BGN thousand)

	Value
Interest income	67 168
(Interest expenses)	3 931
(Expenses on share capital repayable on demand)	0
Dividend income	28
Fee and commission income	29 832
(Fee and commission expenses)	4 286
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	135
Gains or (-) losses on financial assets and liabilities held for trading, net	4 747
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-55
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	23
Exchange differences [gain or (-) loss], net	2 685
Gains or (-) losses on derecognition of non-financial assets, net	251
Other operating income	1 552
(Other operating expenses)	19 896
TOTAL OPERATING INCOME, NET	78 253
(Administrative expenses)	41 486
(Depreciation)	7 354
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-63
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 530
(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	26 946
(Tax expense or (-) income related to profit or loss from continuing operations)	2 731
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	24 215
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	24 215

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2019

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 124 079	390 035	1 638 944	10 430
Central banks	0	0	0	0
General governments	2 114 567	383 622	1 635 845	10 430
Credit institutions	0	0	0	0
Other financial corporations	6 408	6 408	0	0
Non-financial corporations	3 104	5	3 099	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	9 224 284	4 478 094	4 613 043	56 371
Central banks	1 684 173	804 049	880 124	0
General governments	64 468	20 772	43 696	457
Credit institutions	1 947 835	9 512	1 827 320	323
Other financial corporations	119 968	18 252	101 716	242
Non-financial corporations	2 943 767	1 353 085	1 568 546	18 646
Households	2 464 073	2 272 424	191 641	36 703
o.w. Residential mortgage loans	1 320 992	1 129 464	191 521	13 579
o.w. Credit for consumption	1 143 080	1 142 960	120	23 124

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	10 038 314	5 296 340	3 960 341	2 074
Central banks	0	0	0	0
General governments	106 347	100 139	5 664	4
Credit institutions	1 530 940	1 263	1 524 628	516
Other financial corporations	935 100	527 442	282 623	3
Non-financial corporations	2 129 986	1 394 860	555 150	421
Households	5 335 941	3 272 636	1 592 276	1 130



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by resolution of 25 February 1991 of the BNB Governing Council. License updated by: Resolution No. 340 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.
Legal registration	Entered in the Commercial Register by Resolution No. 376 of 1992 of the Sofia City Court on company file No. 31848 of 1992, lot No. 376, vol. 8, p. 105; re-entered in the Commercial Register to the Registry Agency, UIC 000694959, certificate No. 20080522125029 of 22 May 2008
Address of the head office	89B Vitosha Blvd., 1463 Sofia tel. 02/811 2800 Website: www.ubb.bg
Management	
Supervisory Board	Luc Popelier – Chairman Christine Van Rijseghem Willem Hueting Franky Depickere
Management Board	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
Procurator	Hristina Atanasova Filipova
Shareholders (shares over 10 per cent)	KBC BANK N.V., Kingdom of Belgium– 99.92 per cent
Auditors	PricewaterhouseCoopers Audit OOD Grant Thornton OOD

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The European branch is entered in the Commercial Register to the Registry Agency on 20 May 2018
Address of the head office	43, Christopher Columbus Blvd. Floor 9, 1592 Sofia tel. 02/414 4994 Website: www.varengold.de/home/
Management of a foreign bank's branch	Sergey Nikolov Pantelev – Governor Bernhard Johannes Fuhrmann – Governor Frank Otten – Governor
Auditor	KPMG Bulgaria OOD

* As of 31 March 2019 no operations were registered by Varengold Bank AG, Sofia Branch, hence no financial and supervisory reports were prepared and submitted.

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