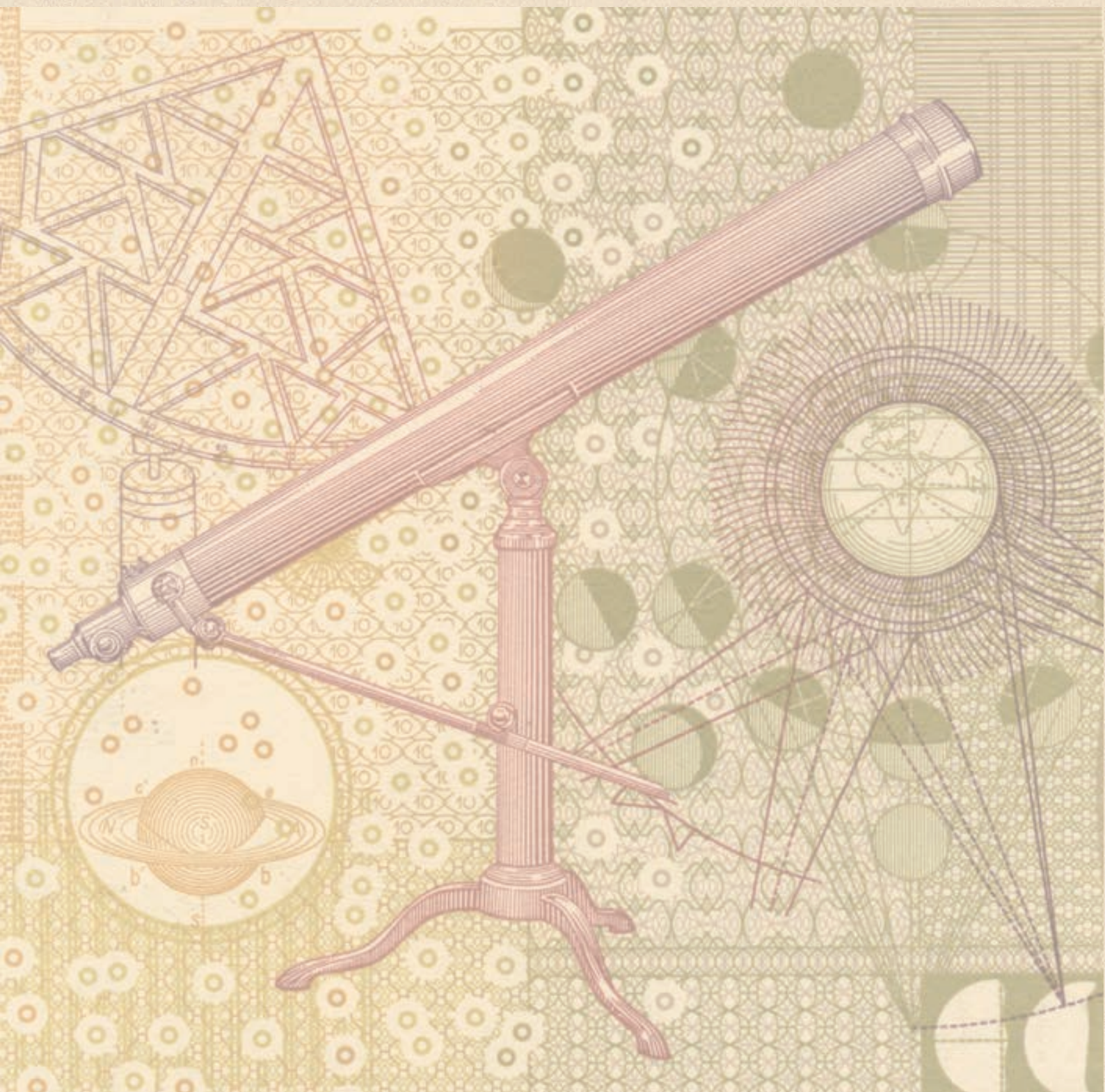


BULGARIAN NATIONAL BANK



BANKS IN BULGARIA

OCTOBER – DECEMBER 2019



BANKS IN BULGARIA

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BULGARIAN NATIONAL BANK

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1000 Sofia, 1, Knyaz Alexander I Square

Website: www.bnb.bg

This issue includes materials and data received by 21 April 2020 (Sections II–V) and by 28 April 2020 (Section I).

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ISSN 2367–4989 (online)

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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)
NSI	-	National Statistical Institute
O-SII	-	Other Systemically Important Institutions
PPF	-	Professional Pension Fund
ROA	-	Return on Assets
ROE	-	Return on Equity
RWA	-	Risk-weighted Assets
UPF	-	Universal Pension Fund
VaR	-	Value at Risk
VPF	-	Voluntary Pension Fund
VPFPS	-	Voluntary Pension Fund with Professional Schemes

I. State of the Banking System

(fourth quarter of 2019)

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1. The Banking System: Structure and Trends¹

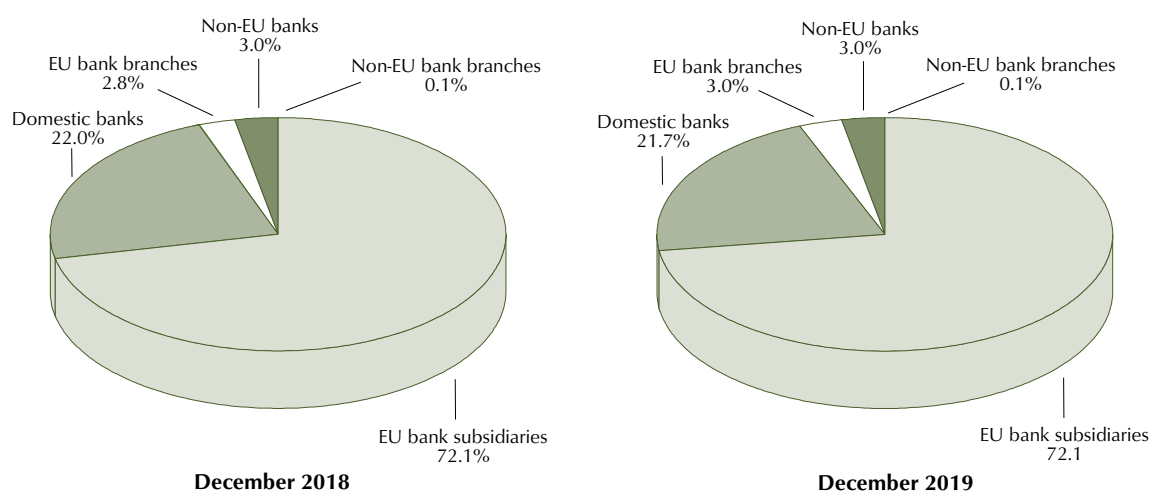
1.1. Dynamics by Bank Group

Over the fourth quarter of 2019 banking system assets increased by BGN 2.7 billion (2.4 per cent) to BGN 114.2 billion.

The asset share of the five largest banks² rose to 62.1 per cent by end-December 2019. EU subsidiaries held³ 72.1 per cent of banking assets. The market share of domestic banks decreased (21.7 per cent), while that of EU bank branches increased (3.0 per cent). The share of non-EU banks and branches was 3.0 and 0.1 per cent.

Chart 1

Domestic and Foreign Bank Market Shares by Asset Size



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 System Balance Sheet

Between October and December 2019 the banking system asset structure experienced following changes:

- cash, cash balances with central banks and other demand deposits decreased from 16.7 to 15.9 per cent;

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

² Consolidation in the banking sector had a one-off effect on particular balance sheet indicators of the banking system in the fourth quarter of 2019.

³ In the fourth quarter of 2019 the number of EU subsidiary banks fell due to the take-over of Piraeus Bank Bulgaria AD by Eurobank Bulgaria AD in November.

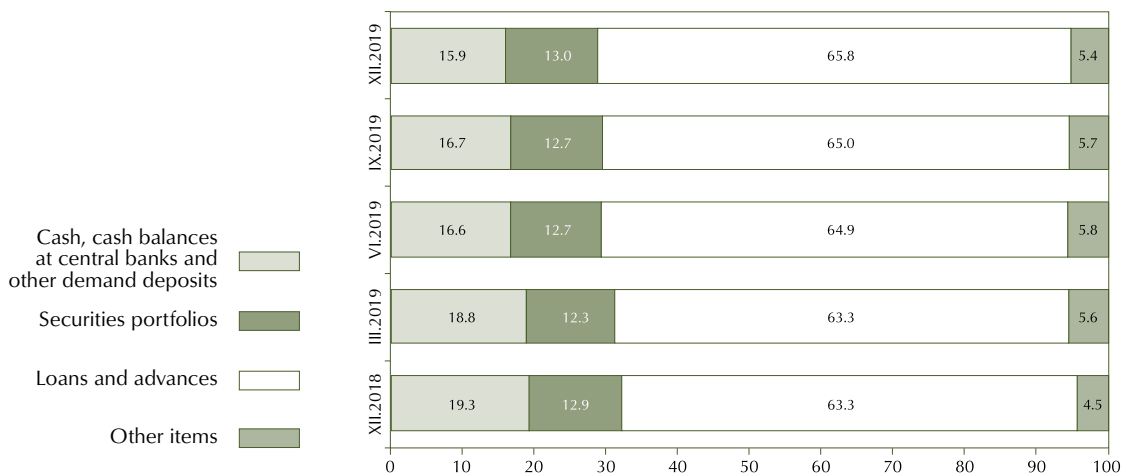
- the amount and share of assets in the portfolios of debt and equity instruments increased from 12.7 to 13.0 per cent;
- loans and advances in total banking system assets rose from 65.0 to 65.8 per cent.

The amount of banking system assets in relation to GDP was 96.2 per cent⁴ at the end of December 2019.

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

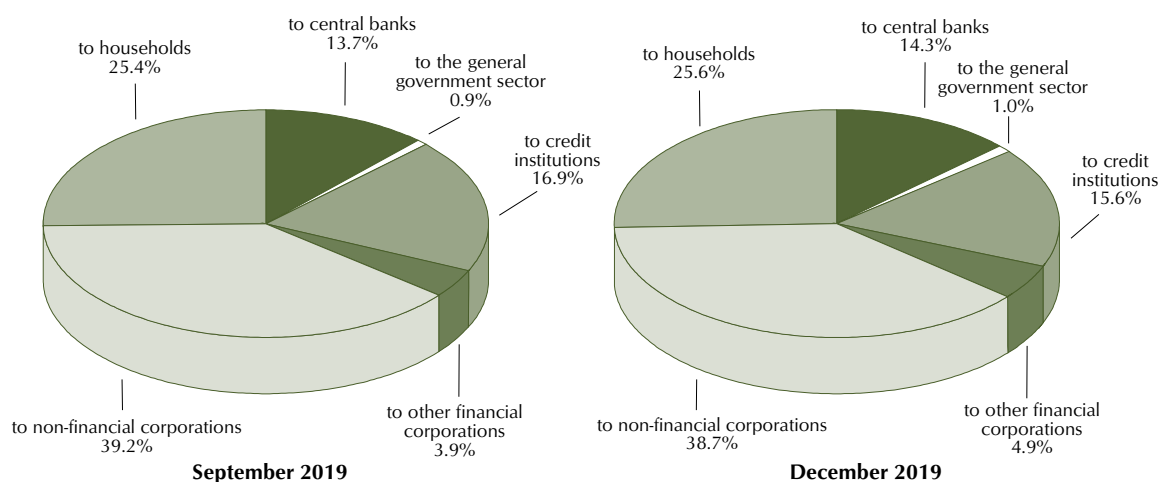
In the fourth quarter of 2019 the amount of gross loans and advances rose BGN 1.4 billion (1.5 per cent) to BGN 94.4 billion. Funds with central banks rose BGN 732 million (5.8 per cent), and claims on credit institutions fell BGN 1.0 billion (6.5 per cent). Gross credit portfolio grew BGN 1.7 billion (2.6 per cent) to BGN 66.3 billion. Within its structure, growth was recorded in claims on households (BGN 532 million) and other financial corporations (BGN 923 million). Loans to non-financial corporations and the general government sector also increased: by BGN 120 million and BGN 128 million.

By end-December 2019 resident and non-resident loans and advances accounted for 84.3 and 15.7 per cent. In the currency structure of loans and advances the share of lev-denominated claims rose to 59.4 per cent at the expense of euro-denominated claims whose share fell

⁴ Based on NSI preliminary GDP data for the fourth quarter of 2019 at current prices.

to 35.4 per cent. The share of loans and advances in other currencies remained insignificant over the quarter (5.2 per cent).

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.

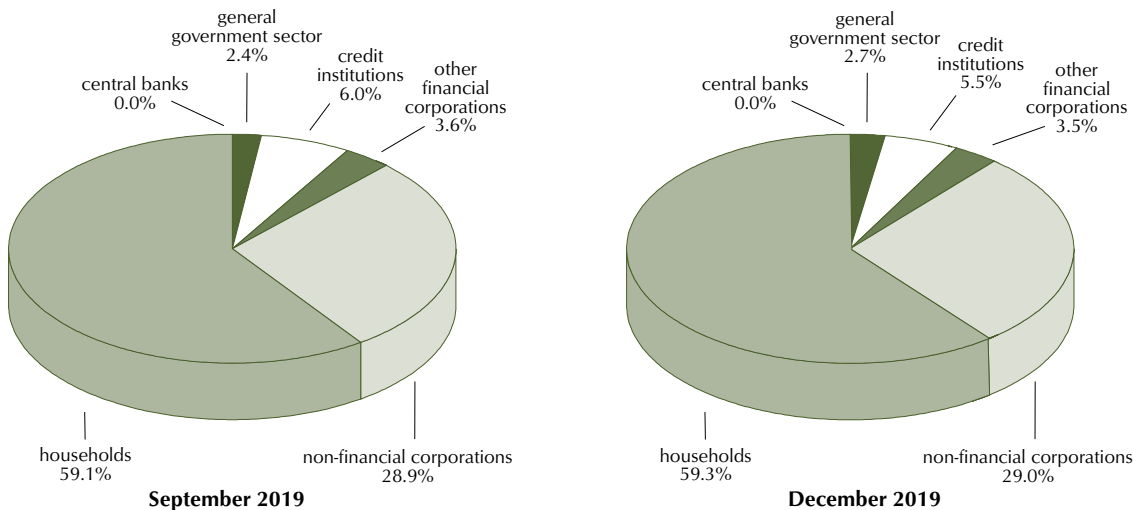
Source: the BNB.

1.4. Deposits

Over the last quarter of 2019 banking system deposits increased BGN 2.7 billion (2.8 per cent) to BGN 97.2 billion. Household deposits rose BGN 1.8 billion (3.2 per cent), those of non-financial corporations BGN 878 million (3.2 per cent) and general government deposits BGN 379 million (16.6 per cent). Funds attracted from other financial corporations and credit institutions decreased BGN 6 million (0.2 per cent) and BGN 359 million (6.3 per cent).

By end-December 2019 deposits held by residents occupied 91.5 per cent and those by non-residents 8.5 per cent, with no essential changes observed in their structure over the fourth quarter. Deposits denominated in levs reached 60.4 per cent, while deposits in euro and in other currencies fell to 32.1 and 7.4 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.

1.5. Balance Sheet Equity

At the end of December 2019 banking balance sheet equity was BGN 14.4 billion, increasing BGN 66 million (0.5 per cent) over the fourth quarter. This dynamics was driven mainly by an increase in profits. Over the review period paid-up capital⁵ posted a rise of BGN 289 million (6.0 per cent), retained profits and other reserves also exhibiting growth.

2. Banking System Risk Profile

Over the fourth quarter of 2019 banking system financial results continued to reflect income growth in Bulgaria and low interest rates. These developments have a favourable effect on borrowers' ability to service their obligations and on the current state and quality of the credit portfolio. On the other hand, continuous lending rate cuts and limited opportunities for a further decrease in the cost of attracted funds exert pressure on the amount of net interest income and on the banking sector profitability indicators.

Since early March 2020 rapidly spreading coronavirus (COVID-19) and extraordinary restrictive measures launched in Bulgaria, EU

⁵ A result of the one-off effect of the take-over of Piraeus Bank Bulgaria AD by Eurobank Bulgaria AD in November 2019.

Member States and all over the world became a new source of risk to the economic activity and credit institution operations. The measures will have a strong effect on the economy, trade and consumption and correspondingly on the entire banking business and results. Banks will need to adapt in order to cope with forthcoming negative economic effects, which currently cannot be adequately assessed due to highly dynamic and uncertain situation. The implications will affect not only profitability, but credit, liquidity and operational risk will also sharpen. Operational and the so-called cyber risk is favoured by the large-scale and short-term reorientation of channels supplying services and providing continuity of processes in the context of social distancing. Therefore, the BNB Governing Council has taken a number of measures both to strengthen banks' resilience against increasing inherent risks, and to maintain and use critical infrastructure such as the banking sector.

Risk to Profitability

The narrowing interest margin continued to pose challenges to credit institutions over the fourth quarter of 2019. Banks made efforts to mitigate the effect of decreasing lending rates on profitability by increasing credit volumes. This coupled with enhanced demand for loans boosted lending activity. It was clearly pronounced in housing and consumer loans, with lending concentrated in an individual market segment implying additional risks to the credit portfolio quality. Over the last year lending activity in the non-financial corporation segment intensified, though at moderate rates so far.

Risk to Asset Quality

As regards the credit risk banks need to speed up operations on reducing the amount of non-performing loans and maintain adequate impairment coverage ratio of the credit portfolio.

In 2019 high growth rates of housing and consumer loans had a positive effect on banking sector financial results but increased the dependence of credit portfolio and profitability quality indicators on developments in households' financial position. In case of unfavourable income dynamics, worsening of economic environment or a sharp rise in interest rates, lower borrower creditworthiness would lead to an increase in non-performing loans, a decline in profitability and a pressure on capital ratios.

Risk to the Capital Position and Liquidity Funding

Liquidity management of credit institutions should take into account the significant share of overnight deposits in attracted funds, the degree of depositor sentiment sensitivity to market news about credit institutions and currently limited opportunity of depositors to transform a portion of their funds in alternative instruments in the

context of low deposit rates. Since deposit rates are expected to remain unchanged for a long period of time, the role of this factor may increase.

It is important for banks to make efforts to further strengthen their capital position and to bring their lending policy in line with the long-term risk level and the business cycle dynamics.

As of October 2019 a 0.5 per cent countercyclical capital buffer rate has been applied intended mainly to strengthen credit institutions' resilience against cyclical risks. Rates of the buffers are subject to quarterly assessment. Data on credit to GDP ratio and deviation of the credit to GDP ratio from its long-term value are used based on the latest available information by the date of decision making, and additional information and cyclical systemic risk indicators are reported with regard to the specificity of the national economy. Based on the current quarterly assessments of high credit growth rates in 2019, which were clearly pronounced in housing and consumer loans amid increasing income and low interest rates, the countercyclical buffer rate was set at 1 per cent from the second quarter of 2020 and at 1.5 per cent from the beginning of 2021.

To mitigate the negative effects of the restrictions on citizens and business ensuing from COVID-19 pandemic, in March 2020 the BNB launched a number of measures intended both to preserve banking system resilience and to enhance its flexibility.

Measures are mainly aimed at further strengthening banks' capital and liquidity including:

- capitalisation of the entire 2019 banking system profit of BGN 1.6 billion;
- cancellation of projected increases in the countercyclical capital buffer rate for 2020 and 2021 with effect of BGN 0.7 billion;
- an increase in the banking system liquidity by BGN 7 billion by reducing foreign exposures of credit Institutions in Bulgaria.

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

Actions taken toward improving banking asset quality continued in the last quarter of 2019. The period saw write-offs of claims against provisions and sales of non-performing loans. Along with these actions and increased lending, the downward trend in non-performing loans' share was sustained.

In the fourth quarter of 2019 gross non-performing loans and advances fell by BGN 753 million (11.0 per cent) to BGN 6.1 billion, their share in total gross loans and advances declining to 6.5 per cent (7.4 per cent by end-September 2019). Total gross loans and advances rose by BGN 1.4 billion (1.5 per cent) to BGN 94.5 billion.

Total net non-performing loans and advances (residual credit risk) declined by BGN 338 million (9.6 per cent) reaching BGN 3.2 billion at the end of December 2019. Net non-performing loans and advances occupied 3.5 per cent of total net loans and advances (3.9 per cent by end-September 2019). Residual credit risk in banking balance sheets remained fully covered by the capital exceeding capital requirements.

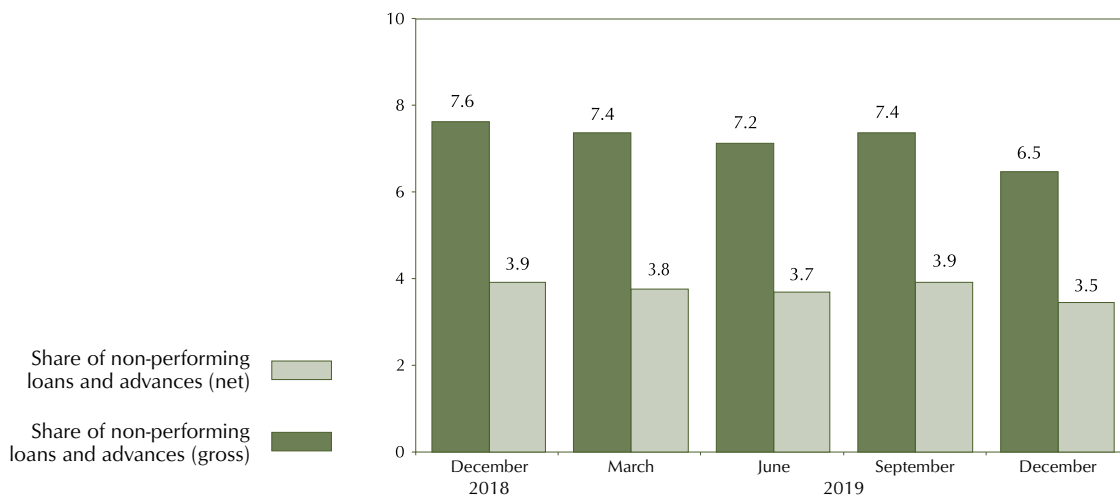
Total accumulated impairment on loans and advances was BGN 3.6 billion by end-2019. The coverage ratio of gross non-performing loans and advances with inherent impairment was 48.1 per cent, from 48.9 per cent by end-September).

Balance sheet exposures other than loans retained their good quality. The total item of cash, cash balances at central banks and other demand deposits sustained its high share. The amount of debt securities (mainly in the form of government bonds) increased, with claims on credit institutions decreasing over the review period. The share of equity instruments remained insignificant in total banking assets.

Chart 5

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

(per cent)



Source: the BNB.

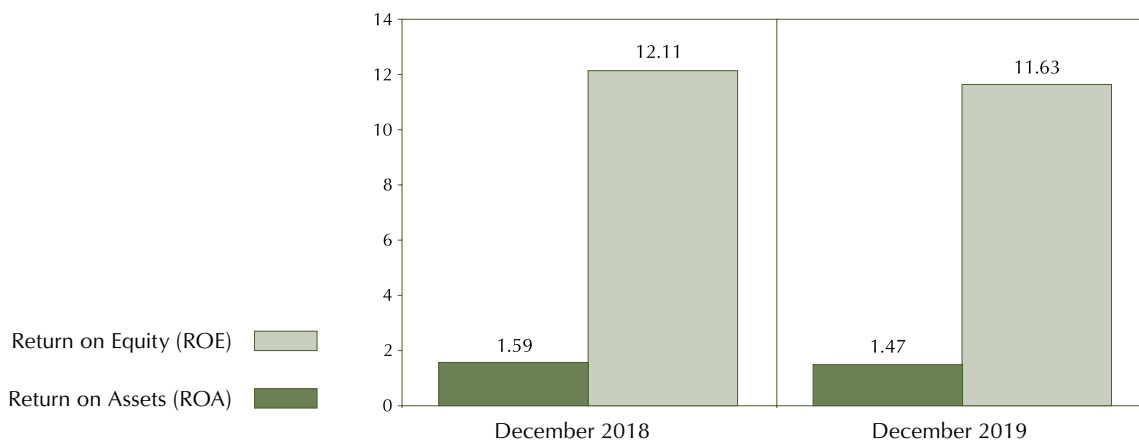
3.2. Profitability

For the twelve months of 2019 banking system profit was BGN 1675 million, down BGN 3 million from the same period of 2018. Reflecting asset and balance sheet equity dynamics, the indicator of return on assets (ROA) declined by end-December to 1.47 per cent, and return on equity (ROE) to 11.63 per cent.

Chart 6

Profitability Indicators

(per cent)



Source: the BNB.

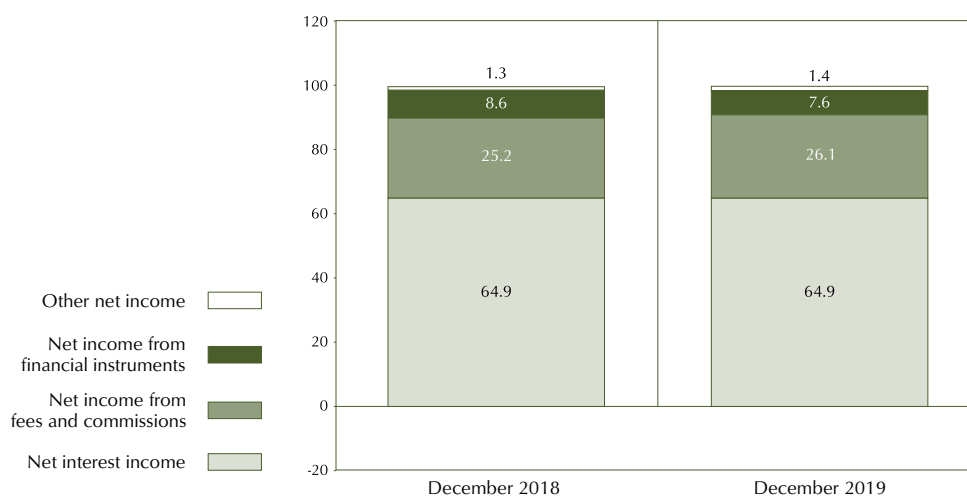
As of 31 December 2019 total net operating income was BGN 4.2 billion, up BGN 9 million (0.2 per cent) from the level on 31 December 2018. Net interest income, net fee and commission income and other net income contributed to its growth. Net income from financial instruments had a dampening to effect on it.

Net interest income rose by BGN 3 million on an annual basis (0.1 per cent) to BGN 2.7 billion, its share in net operating income remaining at 64.9 per cent. Interest bearing assets growing faster than net interest income contributed to the decrease in net interest margin to 2.88 per cent at the end of the fourth quarter (against 3.15 per cent a year earlier). Net income from fees and commissions picked up BGN 41 million from December 2018 (3.8 per cent) to BGN 1.1 billion, its share reaching 26.1 per cent in net operating income.

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.

In 2019 impairment charges of financial assets which are not carried at fair value through profit or loss were BGN 431 million, down BGN 48 million (10.0 per cent) compared to those recorded a year ago. Administrative expenditure fell by 3.1 per cent on the same period of the previous year. At the same time, depreciation costs doubled under the influence of changes in accounting.

3.3. Regulatory Capital

In the last quarter of 2019 consolidation of two banks and growth in risk exposures had a one-off (technical) effect on the capital position

of the banking system. The period under review was marked by the implemented positive level of the countercyclical capital buffer.⁶

In the fourth quarter of 2019 regulatory capital decreased by BGN 338 million (2.5 per cent) to BGN 13.3 billion. At the end of December common equity tier 1 capital and tier 1 capital amounted to BGN 12.5 billion and BGN 12.8 billion.

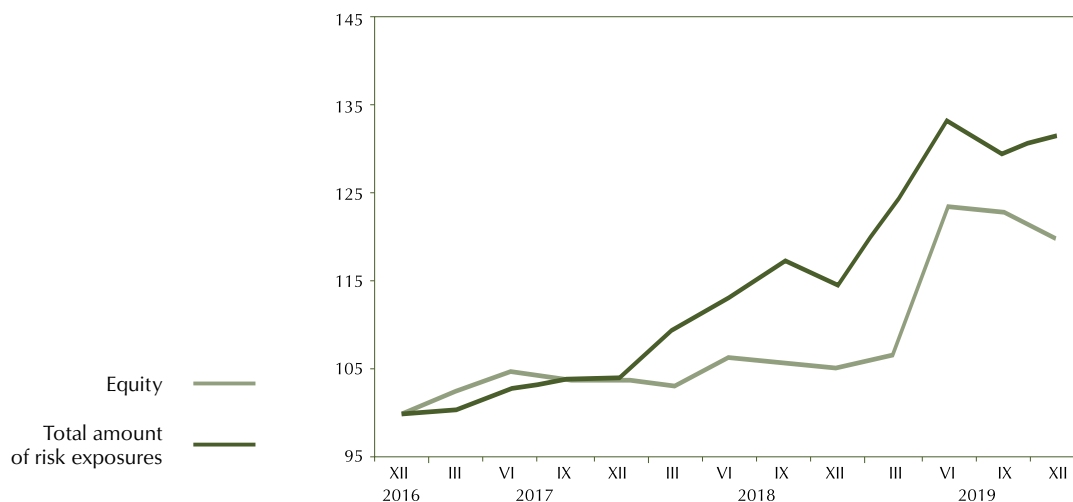
Total risk exposures increased by BGN 892 million (1.4 per cent) to BGN 65.6 billion. This reflected growth in risk weighted exposures for credit risk (by BGN 1.3 billion or 2.2 per cent) to BGN 59.3 billion, thereby increasing their share to 90.4 per cent of total risk exposures. The share of exposures to position, currency, and commodity risk was 0.7 per cent (0.9 per cent at the end of the third quarter), while the share of risk exposures to operational risk comprised 8.8 per cent (9.3 per cent by end-September).

In the long run, developments in the nominator (equity) and the denominator (total risk exposures) of the total capital adequacy ratio were similar, though a one-off downward effect was recorded in equity over the last quarter.

Chart 8

Indices of Equity and Total Risk Exposures

(December 2016 = 100)

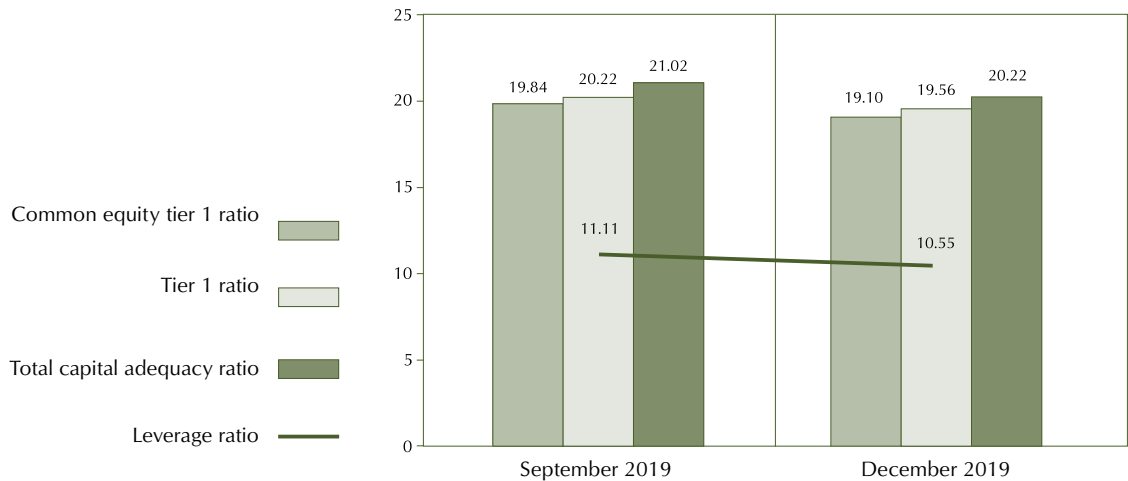


Source: the BNB.

At the end of December 2019 common equity tier 1, tier 1 capital and total capital adequacy ratios were 19.10 per cent, 19.56 per cent and 20.22 per cent.

⁶ The countercyclical capital buffer effective from 1 October 2019 was 0.5 per cent applied to credit risk exposures in Bulgaria. For details on actual levels of capital buffers, see the BNB website: <http://www.bnb.eu/BankSupervision/BSCapitalBuffers/index.htm>

Chart 9
Selected Capital Indicators
 (per cent)

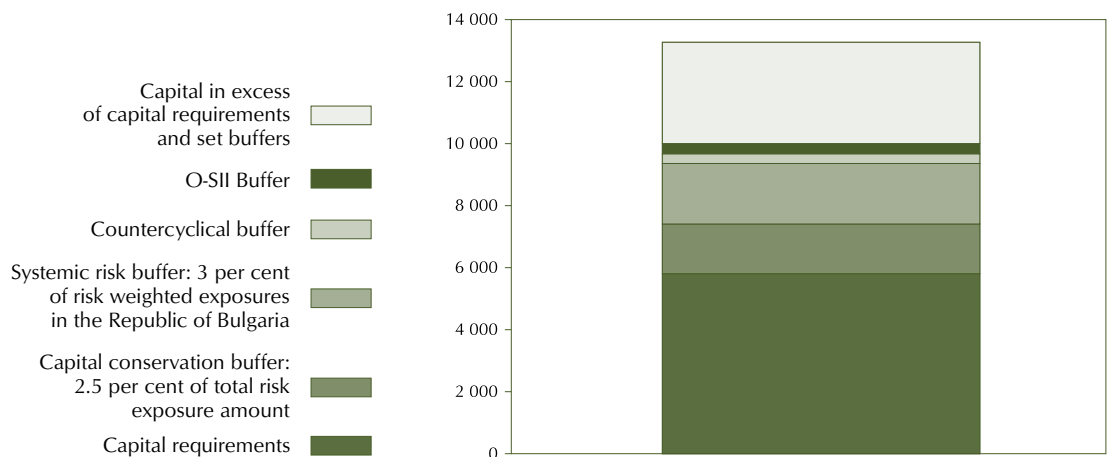


Source: the BNB.

The amount of the capital exceeding capital requirements and set buffers recorded also a decrease over the fourth quarter by BGN 813 million (19.9 per cent) to BGN 3.3 billion by end-December. This dynamics reflected growth in total risk exposures, applicable capital buffers and the higher level of the countercyclical capital buffer since early October.

The leverage ratio at the end of December was 10.55 per cent, from 11.11 per cent three months earlier, reflecting the increased total exposure calculated for the purposes of the ratio.

Chart 10
Equity: Capital Requirements, Buffers and Excess over Capital Requirements and Buffers as of 31 December 2019
 (BGN million)



Source: the BNB.

3.4. Liquidity

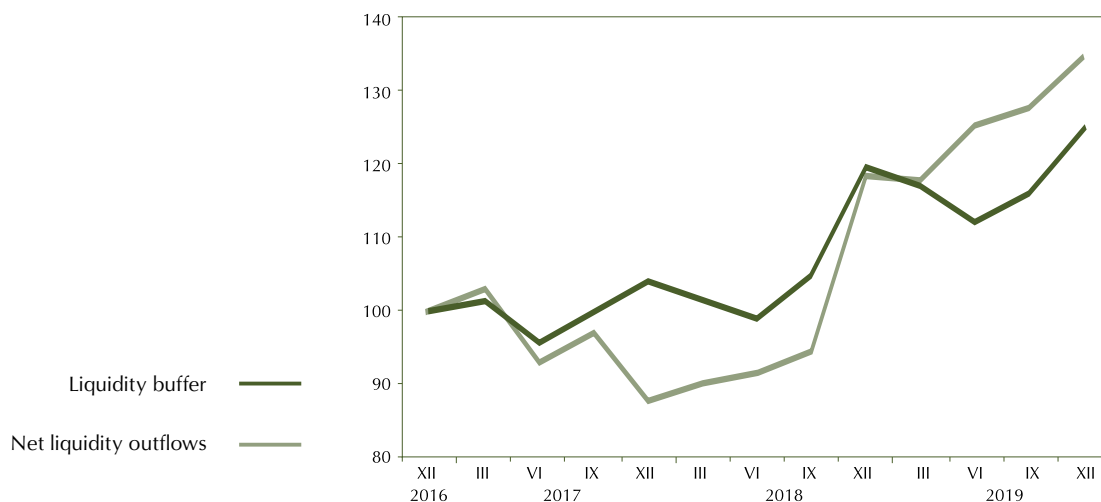
At the end of December 2019 the liquidity coverage ratio of the banking system rose to 270 per cent. All credit institutions complied with and exceeded the minimum required level of at least 100 per cent. The liquidity coverage ratio improvement *vis-à-vis* 30 September 2019 (264 per cent) resulted from higher growth in the liquidity buffer (nominator) compared to net outflows (denominator) of the ratio.

In a longer-term period, growth rates in the liquidity buffer and net outflows remained similar.

Chart 11

Indices of the Liquidity Buffer and Net Liquidity Outflows

(December 2016 = 100)



Source: the BNB.

Over the last quarter of 2019 the liquidity buffer of the banking system increased by 2.2 billion (7.5 per cent) to BGN 30.9 billion. The previous quarters' tendency toward investing liquid assets mainly in assets of the central government continued over the period, their volume rising by BGN 1.1 billion (7.4 per cent) to BGN 16.3 billion. Reserves in the central bank with an option for withdrawal grew by BGN 740 million (6.6 per cent) to BGN 12.0 billion. Coins and banknotes were BGN 2.3 billion, up BGN 294 million (14.9 per cent) *vis-à-vis* the end of the third quarter. Assets in the central bank fell by BGN 27 million (12.3 per cent).

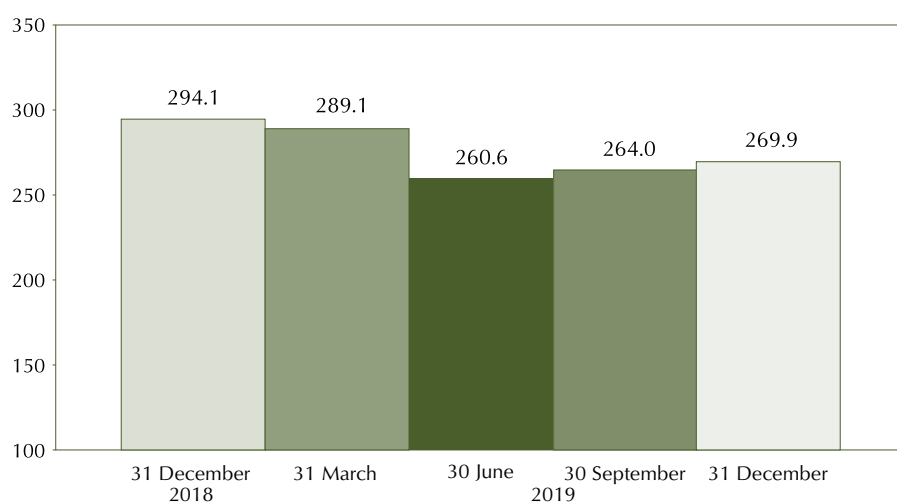
Over the review period assets in the central government retained their September share in the liquidity buffer structure at 52.9 per cent, and reserves in the central bank with an option for withdrawal decreased to 38.9 per cent (against 39.2 per cent three months

earlier). Coins and banknotes occupied 7.3 per cent and the share of assets in the central bank remained insignificant.

Net liquidity outflows (the liquidity coverage ratio nominator, LCR) increased by BGN 561 million or 5.1 per cent to BGN 11.4 billion.

Banking loans to deposits ratio⁷ (LTD) stood at a similar level of 72.2 per cent (against 72.7 per cent at the end of September).

Chart 12
Liquidity Coverage Ratio
(per cent)



Source: the BNB.

⁷ The ratio has been calculated by excluding sectors of central banks and credit institutions.

1. From 1 January 2015, the BNB started publishing data on the balance sheet statement and statement of profit and loss in line with the reporting templates introduced by Implementing Regulation (EU) No 680/2014 according to Regulation (EU) No 575/2013 of the European Parliament and of the Council. The European Banking Authority has developed Implementing Technical Standards subject to phased-in implementation under Implementing Regulation (EU) No 680/2014 and its amendments. Data on individual banks are based on both official reports introduced by Implementing Regulation (EU) No 680/2014, and subsequent amendments and additional reporting templates: the macro-prudential reporting form MPF1.
2. Methodological references for completing relevant items in the balance sheet statement and statement of profit and 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). 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. Adjustments 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 periods². Therefore, already disclosed data and those quoted in the Bulletin may differ.
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_201801_BG

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

Group I:

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

Group II:

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

Group III:

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

III. Banking Supervision Regulation

21

CAPITAL ADEQUACY OF THE BANKING SYSTEM AND BANK GROUPS AS OF 31 DECEMBER 2019

(BGN thousand)

	Group I	Group II	Banking system
1. OWN FUNDS (CAPITAL BASE)	8 779 047	4 449 109	13 228 156
1.1. Tier 1 capital	8 726 937	4 067 378	12 794 315
1.1.1. Common equity tier 1 capital	8 472 679	4 019 463	12 492 142
1.1.2. Additional tier 1 capital	254 258	47 915	302 173
1.2. Tier 2 capital	52 110	381 731	433 841
2. TOTAL RISK EXPOSURE AMOUNT	42 381 032	23 222 790	65 603 822
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	38 479 005	20 848 623	59 327 628
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	383 613	94 027	477 640
2.4. Total risk exposure amount for operational risk	3 508 389	2 253 989	5 762 378
2.5. Total risk exposure amount for credit valuation adjustment	10 025	26 151	36 176
COMMON EQUITY TIER 1 CAPITAL RATIO (%)	19.99%	17.31%	19.04%
TIER 1 CAPITAL RATIO (%)	20.59%	17.51%	19.50%
TOTAL CAPITAL ADEQUACY RATIO (%)	20.71%	19.16%	20.16%

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 DECEMBER 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	18 140 649
Cash on hand	2 419 083
Cash balances at central banks	13 469 089
Other demand deposits	2 252 477
Financial assets held for trading	792 754
Derivatives	114 844
Equity instruments	62 071
Debt securities	590 693
Loans and advances	25 146
Non-trading financial assets mandatorily at fair value through profit or loss	503 184
Equity instruments	284 633
Debt securities	188 126
Loans and advances	30 425
Financial assets designated at fair value through profit or loss	54 307
Debt securities	54 307
Loans and advances	0
Financial assets at fair value through other comprehensive income	9 877 627
Equity instruments	133 563
Debt securities	9 743 276
Loans and advances	788
Financial assets at amortised cost	78 819 602
Debt securities	3 734 934
Loans and advances	75 084 668
Derivatives – hedge accounting	7 514
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 538 363
Tangible assets	2 542 238
Property, plant and equipment	1 589 478
Investment property	952 760
Intangible assets	296 911
Goodwill	0
Other intangible assets	296 911
Tax assets	21 869
Current tax assets	9 671
Deferred tax assets	12 198
Other assets	1 529 869
Non-current assets and disposal groups classified as held for sale	76 254
TOTAL ASSETS	114 201 141

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	117 310
Derivatives	117 310
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	98 415 251
Deposits	97 211 692
Debt securities issued	332 455
Other financial liabilities	871 104
Derivatives – hedge accounting	122 005
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	310 229
Pensions and other post employment defined benefit obligations	47 724
Other long-term employee benefits	412
Restructuring	25 240
Pending legal issues and tax litigation	86 840
Commitments and guarantees given	132 578
Other provisions	17 435
Tax liabilities	42 109
Current tax liabilities	11 561
Deferred tax liabilities	30 548
Share capital repayable on demand	0
Other liabilities	797 323
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	99 804 227

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	4 564 457
Paid-up capital	4 564 457
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	46
Accumulated other comprehensive income	536 990
Items that will not be reclassified to profit or loss	210 633
Tangible assets	209 296
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-14 707
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	16 044
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	326 357
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	362
Hedging derivatives. Cash flow hedges [effective portion]	-34 088
Fair value changes of debt instruments measured at fair value through other comprehensive income	362 142
Hedging instruments [not designated elements]	-2 059
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	2 854 024
Revaluation reserves	167
Other reserves	4 240 996
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	4 240 996
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 674 983
(-) Interim dividends	-6 226
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	14 396 914
TOTAL EQUITY AND TOTAL LIABILITIES	114 201 141

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

(BGN thousand)

	Value
Interest income	3 031 784
Financial assets held for trading	34 561
Non-trading financial assets mandatorily at fair value through profit or loss	6 524
Financial assets designated at fair value through profit or loss	884
Financial assets at fair value through other comprehensive income	153 680
Financial assets at amortised cost	2 807 708
Derivatives – hedge accounting, interest rate risk	9 097
Other assets	1 548
Interest income on liabilities	17 782
(Interest expenses)	286 082
(Financial liabilities held for trading)	14 645
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	187 108
(Derivatives – hedge accounting, interest rate risk)	27 933
(Other liabilities)	3 027
(Interest expenses on assets)	53 369
(Expenses on share capital repayable on demand)	0
Dividend income	165 867
Financial assets held for trading	915
Non-trading financial assets mandatorily at fair value through profit or loss	373
Financial assets at fair value through other comprehensive income	533
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	164 046
Fee and commission income	1 322 569
(Fee and commission expenses)	216 138
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	170 757
Financial assets at fair value through other comprehensive income	80 883
Financial assets at amortised cost	93 491
Financial liabilities measured at amortised cost	-3 617
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	162 773
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	16 489
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-245
Gains or (-) losses from hedge accounting, net	-29 991
Exchange differences [gain or (-) loss], net	73 922
Gains or (-) losses on derecognition of non-financial assets, net	6 162
Other operating income	156 536
(Other operating expenses)	342 406
TOTAL OPERATING INCOME, NET	4 231 997

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	1 664 160
(Staff expenses)	886 633
(Other administrative expenses)	777 527
(Depreciation)	268 363
(Property, plant and equipment)	204 691
(Investment properties)	7 173
(Other intangible assets)	56 499
Modification gains or (-) losses, net	-6 178
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-6 178
(Provisions or (-) reversal of provisions)	63 992
(Commitments and guarantees given)	23 619
(Other provisions)	40 373
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	430 665
(Financial assets at fair value through other comprehensive income)	23
(Financial assets at amortised cost)	430 642
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	7 101
(Impairment or (-) reversal of impairment on non-financial assets)	8 993
(Property, plant and equipment)	725
(Investment properties)	1 394
(Goodwill)	0
(Other intangible assets)	3 666
(Other)	3 208
Negative goodwill recognised in profit or loss	59 099
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-1 434
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 840 210
(Tax expense or (-) income related to profit or loss from continuing operations)	165 227
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 674 983
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	1 674 983
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 674 983

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	14 311 679	3 428 784	9 918 030	222 144
Central banks	0	0	0	0
General government	12 702 007	3 093 064	8 702 749	194 101
Credit institutions	586 162	0	548 283	8 712
Other financial corporations	689 254	279 795	388 955	10 157
Non-financial corporations	334 256	55 925	278 043	9 174

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	94 449 789	56 113 897	33 434 077	2 747 206
Central banks	13 469 256	12 357 841	1 096 323	14
General government	932 642	573 733	358 909	23 161
Credit institutions	14 687 448	730 803	10 013 449	104 347
Other financial corporations	4 594 445	2 396 101	2 166 808	38 406
Non-financial corporations	36 572 986	18 382 337	17 541 026	1 164 052
Households	24 193 012	21 673 082	2 257 562	1 417 226
o.w. Residential mortgage loans	12 486 585	10 604 921	1 817 600	456 264
o.w. Credit for consumption	12 427 283	11 621 206	604 318	935 318

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	97 211 694	58 723 726	31 252 236	162 523
Central banks	0	0	0	8
General government	2 665 018	2 183 442	340 738	3 405
Credit institutions	5 358 464	652 219	4 335 296	54 729
Other financial corporations	3 422 053	2 177 614	929 431	6 112
Non-financial corporations	28 150 012	18 148 981	7 820 962	13 902
Households	57 616 147	35 561 470	17 825 809	84 367

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	8 660 536
Cash on hand	1 549 231
Cash balances at central banks	6 273 913
Other demand deposits	837 392
Financial assets held for trading	608 621
Derivatives	83 844
Equity instruments	28 537
Debt securities	471 094
Loans and advances	25 146
Non-trading financial assets mandatorily at fair value through profit or loss	218 957
Equity instruments	36 621
Debt securities	178 179
Loans and advances	4 157
Financial assets designated at fair value through profit or loss	0
Debt securities	0
Loans and advances	0
Financial assets at fair value through other comprehensive income	7 280 458
Equity instruments	52 274
Debt securities	7 228 184
Loans and advances	0
Financial assets at amortised cost	50 095 327
Debt securities	1 849 803
Loans and advances	48 245 524
Derivatives – hedge accounting	7 514
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 278 439
Tangible assets	1 592 613
Property, plant and equipment	1 012 484
Investment property	580 129
Intangible assets	208 227
Goodwill	0
Other intangible assets	208 227
Tax assets	5 224
Current tax assets	490
Deferred tax assets	4 734
Other assets	984 093
Non-current assets and disposal groups classified as held for sale	14 323
TOTAL ASSETS	70 954 332

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	74 246
Derivatives	74 246
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	60 377 408
Deposits	60 003 973
Debt securities issued	267 615
Other financial liabilities	105 820
Derivatives – hedge accounting	122 005
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	230 324
Pensions and other post employment defined benefit obligations	36 154
Other long-term employee benefits	0
Restructuring	19 398
Pending legal issues and tax litigation	80 322
Commitments and guarantees given	93 994
Other provisions	456
Tax liabilities	30 988
Current tax liabilities	5 386
Deferred tax liabilities	25 602
Share capital repayable on demand	0
Other liabilities	511 021
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	61 345 992

(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	456 301
Items that will not be reclassified to profit or loss	186 323
Tangible assets	191 064
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-12 373
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	7 632
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	269 978
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-34 088
Fair value changes of debt instruments measured at fair value through other comprehensive income	306 125
Hedging instruments [not designated elements]	-2 059
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	2 556 554
Revaluation reserves	0
Other reserves	2 745 795
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	2 745 795
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 165 212
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	9 608 340
TOTAL EQUITY AND TOTAL LIABILITIES	70 954 332

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

(BGN thousand)

	Value
Interest income	1 817 121
Financial assets held for trading	28 941
Non-trading financial assets mandatorily at fair value through profit or loss	5 531
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	115 878
Financial assets at amortised cost	1 644 728
Derivatives – hedge accounting, interest rate risk	8 985
Other assets	1 024
Interest income on liabilities	12 034
(Interest expenses)	154 132
(Financial liabilities held for trading)	11 429
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	90 867
(Derivatives – hedge accounting, interest rate risk)	27 721
(Other liabilities)	546
(Interest expenses on assets)	23 569
(Expenses on share capital repayable on demand)	0
Dividend income	132 094
Financial assets held for trading	306
Non-trading financial assets mandatorily at fair value through profit or loss	120
Financial assets at fair value through other comprehensive income	200
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	131 468
Fee and commission income	812 221
(Fee and commission expenses)	121 145
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	128 637
Financial assets at fair value through other comprehensive income	42 575
Financial assets at amortised cost	86 062
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	131 014
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	9 189
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	-29 991
Exchange differences [gain or (-) loss], net	53 570
Gains or (-) losses on derecognition of non-financial assets, net	7 797
Other operating income	103 467
(Other operating expenses)	194 731
TOTAL OPERATING INCOME, NET	2 695 111

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	968 409
(Staff expenses)	508 658
(Other administrative expenses)	459 751
(Depreciation)	152 045
(Property, plant and equipment)	109 419
(Investment properties)	5 252
(Other intangible assets)	37 374
Modification gains or (-) losses, net	-3 707
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-3 707
(Provisions or (-) reversal of provisions)	50 839
(Commitments and guarantees given)	16 438
(Other provisions)	34 401
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	290 083
(Financial assets at fair value through other comprehensive income)	-498
(Financial assets at amortised cost)	290 581
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	7 101
(Impairment or (-) reversal of impairment on non-financial assets)	4 622
(Property, plant and equipment)	213
(Investment properties)	705
(Goodwill)	0
(Other intangible assets)	0
(Other)	3 704
Negative goodwill recognised in profit or loss	59 099
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	-782
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 276 622
(Tax expense or (-) income related to profit or loss from continuing operations)	111 410
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 165 212
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	1 165 212
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 165 212

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	9 727 603	2 416 350	6 560 667	151 205
Central banks	0	0	0	0
General government	8 770 927	2 151 135	5 895 433	140 171
Credit institutions	319 905	0	293 678	6 253
Other financial corporations	552 347	265 215	287 132	4 628
Non-financial corporations	84 424	0	84 424	153

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	57 623 188	34 422 688	20 672 049	1 620 629
Central banks	6 273 952	5 839 901	434 051	0
General government	480 271	182 315	297 956	14 452
Credit institutions	10 510 490	233 975	8 219 412	57 546
Other financial corporations	2 589 084	2 058 059	500 520	22 753
Non-financial corporations	21 816 210	11 693 290	9 756 715	655 043
Households	15 953 181	14 415 148	1 463 395	870 835
o.w. Residential mortgage loans	8 925 275	7 704 125	1 157 569	329 770
o.w. Credit for consumption	7 783 528	7 369 588	399 571	521 649

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	60 003 974	36 786 328	18 817 686	77 263
Central banks	0	0	0	0
General government	863 800	678 966	161 005	300
Credit institutions	2 713 723	345 147	2 097 827	26 441
Other financial corporations	2 187 656	1 278 124	731 882	1 004
Non-financial corporations	15 752 161	10 193 770	4 398 054	5 430
Households	38 486 634	24 290 321	11 428 918	44 088

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	8 540 458
Cash on hand	819 603
Cash balances at central banks	6 638 840
Other demand deposits	1 082 015
Financial assets held for trading	144 813
Derivatives	19 111
Equity instruments	33 534
Debt securities	92 168
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	284 227
Equity instruments	248 012
Debt securities	9 947
Loans and advances	26 268
Financial assets designated at fair value through profit or loss	54 307
Debt securities	54 307
Loans and advances	0
Financial assets at fair value through other comprehensive income	2 493 124
Equity instruments	81 070
Debt securities	2 411 266
Loans and advances	788
Financial assets at amortised cost	26 278 877
Debt securities	1 836 472
Loans and advances	24 442 405
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	259 924
Tangible assets	930 822
Property, plant and equipment	558 191
Investment property	372 631
Intangible assets	86 784
Goodwill	0
Other intangible assets	86 784
Tax assets	15 346
Current tax assets	9 017
Deferred tax assets	6 329
Other assets	486 323
Non-current assets and disposal groups classified as held for sale	61 352
TOTAL ASSETS	39 636 357

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	31 827
Derivatives	31 827
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	34 614 342
Deposits	34 389 993
Debt securities issued	64 840
Other financial liabilities	159 509
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	77 254
Pensions and other post employment defined benefit obligations	9 884
Other long-term employee benefits	412
Restructuring	5 842
Pending legal issues and tax litigation	6 518
Commitments and guarantees given	37 732
Other provisions	16 866
Tax liabilities	10 553
Current tax liabilities	5 484
Deferred tax liabilities	5 069
Share capital repayable on demand	0
Other liabilities	203 947
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	34 937 923

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 162 037
Paid-up capital	2 162 037
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	79 623
Items that will not be reclassified to profit or loss	24 265
Tangible assets	18 232
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-2 379
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	8 412
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	55 358
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	362
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	54 996
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	304 659
Revaluation reserves	850
Other reserves	1 471 216
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	1 471 216
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	455 630
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	4 698 434
TOTAL EQUITY AND TOTAL LIABILITIES	39 636 357

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

(BGN thousand)

	Value
Interest income	1 080 999
Financial assets held for trading	3 866
Non-trading financial assets mandatorily at fair value through profit or loss	993
Financial assets designated at fair value through profit or loss	884
Financial assets at fair value through other comprehensive income	37 657
Financial assets at amortised cost	1 032 512
Derivatives – hedge accounting, interest rate risk	112
Other assets	524
Interest income on liabilities	4 451
(Interest expenses)	114 466
(Financial liabilities held for trading)	3 125
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	81 583
(Derivatives – hedge accounting, interest rate risk)	212
(Other liabilities)	2 481
(Interest expenses on assets)	27 065
(Expenses on share capital repayable on demand)	0
Dividend income	33 773
Financial assets held for trading	609
Non-trading financial assets mandatorily at fair value through profit or loss	253
Financial assets at fair value through other comprehensive income	333
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	32 578
Fee and commission income	450 971
(Fee and commission expenses)	85 667
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	42 121
Financial assets at fair value through other comprehensive income	38 309
Financial assets at amortised cost	7 429
Financial liabilities measured at amortised cost	-3 617
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	26 399
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	7 300
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-245
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	8 657
Gains or (-) losses on derecognition of non-financial assets, net	-1 666
Other operating income	44 772
(Other operating expenses)	144 413
TOTAL OPERATING INCOME, NET	1 348 535

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	604 847
(Staff expenses)	335 889
(Other administrative expenses)	268 958
(Depreciation)	108 891
(Property, plant and equipment)	89 859
(Investment properties)	1 921
(Other intangible assets)	17 111
Modification gains or (-) losses, net	-2 471
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-2 471
(Provisions or (-) reversal of provisions)	12 840
(Commitments and guarantees given)	7 200
(Other provisions)	5 640
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	111 479
(Financial assets at fair value through other comprehensive income)	489
(Financial assets at amortised cost)	110 990
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	4 371
(Property, plant and equipment)	512
(Investment properties)	689
(Goodwill)	0
(Other intangible assets)	3 666
(Other)	-496
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	-652
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	502 984
(Tax expense or (-) income related to profit or loss from continuing operations)	47 354
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	455 630
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	455 630
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	455 630

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	4 404 160	958 157	3 237 138	70 025
Central banks	0	0	0	0
General government	3 751 164	887 652	2 687 091	53 016
Credit institutions	266 257	0	254 605	2 459
Other financial corporations	136 907	14 580	101 823	5 529
Non-financial corporations	249 832	55 925	193 619	9 021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	33 432 603	20 106 301	11 366 561	1 004 066
Central banks	6 638 966	6 026 677	597 197	14
General government	346 486	285 533	60 953	8 668
Credit institutions	3 294 727	385 070	1 431 521	35 127
Other financial corporations	1 979 532	338 042	1 640 459	15 306
Non-financial corporations	13 677 988	6 555 307	6 843 777	488 851
Households	7 494 904	6 515 672	792 654	456 100
o.w. Residential mortgage loans	3 560 557	2 900 640	659 434	126 450
o.w. Credit for consumption	3 899 581	3 509 512	203 831	323 422

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	34 389 994	20 786 521	11 353 857	78 801
Central banks	0	0	0	8
General government	1 584 833	1 487 904	91 295	1 707
Credit institutions	2 118 314	130 099	1 924 359	28 011
Other financial corporations	1 140 657	860 446	185 600	2 930
Non-financial corporations	10 687 548	7 159 983	2 893 871	7 083
Households	18 858 642	11 148 089	6 258 732	39 062

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

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	939 655
Cash on hand	50 249
Cash balances at central banks	556 336
Other demand deposits	333 070
Financial assets held for trading	39 320
Derivatives	11 889
Equity instruments	0
Debt securities	27 431
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	104 045
Equity instruments	219
Debt securities	103 826
Loans and advances	0
Financial assets at amortised cost	2 445 398
Debt securities	48 659
Loans and advances	2 396 739
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	18 803
Property, plant and equipment	18 803
Investment property	0
Intangible assets	1 900
Goodwill	0
Other intangible assets	1 900
Tax assets	1 299
Current tax assets	164
Deferred tax assets	1 135
Other assets	59 453
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	3 610 452

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	11 237
Derivatives	11 237
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	3 423 501
Deposits	2 817 726
Debt securities issued	0
Other financial liabilities	605 775
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 651
Pensions and other post employment defined benefit obligations	1 686
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	852
Other provisions	113
Tax liabilities	568
Current tax liabilities	691
Deferred tax liabilities	-123
Share capital repayable on demand	0
Other liabilities	82 355
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 520 312

(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	46
Accumulated other comprehensive income	1 066
Items that will not be reclassified to profit or loss	45
Tangible assets	0
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	45
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	1 021
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	1 021
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	-7 189
Revaluation reserves	-683
Other reserves	23 985
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	23 985
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	54 141
(-) Interim dividends	-6 226
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	90 140
TOTAL EQUITY AND TOTAL LIABILITIES	3 610 452

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

(BGN thousand)

	Value
Interest income	133 664
Financial assets held for trading	1 754
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	145
Financial assets at amortised cost	130 468
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	1 297
(Interest expenses)	17 484
(Financial liabilities held for trading)	91
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	14 658
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	2 735
(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	59 377
(Fee and commission expenses)	9 326
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	5 360
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	11 695
Gains or (-) losses on derecognition of non-financial assets, net	31
Other operating income	8 297
(Other operating expenses)	3 262
TOTAL OPERATING INCOME, NET	188 351

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	90 904
(Staff expenses)	42 086
(Other administrative expenses)	48 818
(Depreciation)	7 427
(Property, plant and equipment)	5 413
(Investment properties)	0
(Other intangible assets)	2 014
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)	313
(Commitments and guarantees given)	-19
(Other provisions)	332
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	29 103
(Financial assets at fair value through other comprehensive income)	32
(Financial assets at amortised cost)	29 071
(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	60 604
(Tax expense or (-) income related to profit or loss from continuing operations)	6 463
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	54 141
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	54 141
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	54 141

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	179 916	54 277	120 225	914
Central banks	0	0	0	0
General government	179 916	54 277	120 225	914
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	3 393 998	1 584 908	1 395 467	122 511
Central banks	556 338	491 263	65 075	0
General government	105 885	105 885	0	41
Credit institutions	882 231	111 758	362 516	11 674
Other financial corporations	25 829	0	25 829	347
Non-financial corporations	1 078 788	133 740	940 534	20 158
Households	744 927	742 262	1 513	90 291
o.w. Residential mortgage loans	753	156	597	44
o.w. Credit for consumption	744 174	742 106	916	90 247

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 817 726	1 150 877	1 080 693	6 459
Central banks	0	0	0	0
General government	216 385	16 572	88 438	1 398
Credit institutions	526 427	176 973	313 110	277
Other financial corporations	93 740	39 044	11 949	2 178
Non-financial corporations	1 710 303	795 228	529 037	1 389
Households	270 871	123 060	138 159	1 217

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

Allianz Bank Bulgaria	48
BNP Paribas S.A. – Sofia Branch	52
BNP Paribas Personal Finance S.A. – Bulgaria Branch	56
Bulgarian-American Credit Bank	60
Bulgarian Development Bank	64
Central Cooperative Bank	68
Citibank Europe, Bulgaria Branch	72
D Commerce Bank	76
DSK Bank	80
Eurobank Bulgaria	84
Expressbank	88
First Investment Bank	92
ING Bank N.V., Sofia Branch	96
International Asset Bank	100
Investbank	104
Municipal Bank PLC	108
ProCredit Bank, Bulgaria	112
Raiffeisenbank, Bulgaria	116
TBI Bank	120
T.C. Ziraat Bank, Sofia Branch	124
Texim Bank	128
Tokuda Bank	132
UniCredit Bulbank	136
United Bulgarian Bank	140
Varengold Bank AG – Sofia Branch	144

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



ALLIANZ BANK BULGARIA

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	648 222
Financial assets held for trading	4
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	209 526
Financial assets at amortised cost	1 955 188
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	15 815
Intangible assets	5 114
Tax assets	21
Other assets	50 277
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 884 167
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 626 089
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 441
Tax liabilities	531
Share capital repayable on demand	0
Other liabilities	18 758
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 648 819
EQUITY	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	8 413
Retained earnings	115 034
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	33 051
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	235 348
TOTAL EQUITY AND TOTAL LIABILITIES	2 884 167

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	71 135
(Interest expenses)	2 904
(Expenses on share capital repayable on demand)	0
Dividend income	34
Fee and commission income	23 094
(Fee and commission expenses)	3 034
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-5 463
Gains or (-) losses on financial assets and liabilities held for trading, net	2 043
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	497
Gains or (-) losses on derecognition of non-financial assets, net	-29
Other operating income	5 330
(Other operating expenses)	17 946
TOTAL OPERATING INCOME, NET	72 757
(Administrative expenses)	28 507
(Depreciation)	5 557
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	281
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 642
(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	36 770
(Tax expense or (-) income related to profit or loss from continuing operations)	3 719
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	33 051
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	33 051



ALLIANZ BANK BULGARIA

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	697 541	116 023	578 828	18 778
Central banks	0	0	0	0
General government	602 279	116 023	483 566	16 637
Credit institutions	48 300	0	48 300	745
Other financial corporations	4 094	0	4 094	330
Non-financial corporations	42 868	0	42 868	1 066

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 137 132	1 364 435	601 052	49 923
Central banks	539 757	493 429	46 328	0
General government	45 701	6 491	39 210	1 571
Credit institutions	203 635	1	42 878	2 834
Other financial corporations	216 702	13 233	203 469	676
Non-financial corporations	436 583	248 330	177 479	13 621
Households	694 754	602 951	91 688	31 221
o.w. Residential mortgage loans	403 100	346 518	56 573	18 438
o.w. Credit for consumption	231 865	203 645	28 114	12 194

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 626 089	1 679 069	752 227	1 689
Central banks	0	0	0	0
General government	18 850	18 727	123	8
Credit institutions	31 602	113	31 489	203
Other financial corporations	509 986	392 416	49 015	54
Non-financial corporations	625 926	426 282	163 249	230
Households	1 439 725	841 531	508 351	1 194

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. 02/921 5522; 02/921 5487 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 AD – 99.89 per cent
Auditors	PricewaterhouseCoopers Audit OOD HLB Bulgaria OOD



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	265 392
Financial assets held for trading	3 627
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	544 929
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	195
Intangible assets	15
Tax assets	118
Other assets	2 276
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	816 604
LIABILITIES	
Financial liabilities held for trading	2 661
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	818 375
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	333
Tax liabilities	40
Share capital repayable on demand	0
Other liabilities	9 026
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	830 435
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	-4 570
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-13 831
TOTAL EQUITY AND TOTAL LIABILITIES	816 604



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	10 338
(Interest expenses)	3 076
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	4 989
(Fee and commission expenses)	249
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	-479
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	496
Gains or (-) losses on derecognition of non-financial assets, net	4
Other operating income	15
(Other operating expenses)	10
TOTAL OPERATING INCOME, NET	12 031
(Administrative expenses)	16 332
(Depreciation)	103
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)	91
(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	-4 544
(Tax expense or (-) income related to profit or loss from continuing operations)	26
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-4 570
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-4 570



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 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 government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	810 609	398 363	377 406	9 029
Central banks	264 560	264 560	0	0
General government	0	0	0	0
Credit institutions	295 688	110 838	150 010	4 927
Other financial corporations	25 829	0	25 829	312
Non-financial corporations	224 532	22 965	201 567	3 790
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	818 374	374 336	369 707	2 168
Central banks	0	0	0	0
General government	150	82	68	0
Credit institutions	117 844	70 875	46 877	0
Other financial corporations	26 036	25 935	101	0
Non-financial corporations	446 251	165 999	206 013	1 065
Households	228 093	111 445	116 648	1 103



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

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

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. 02/921 8640; 02/921 8650 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 Pavel Stefanov Filev – Deputy Governor
Shareholders (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent



BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	62 797
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	638 928
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	13 694
Intangible assets	835
Tax assets	0
Other assets	11 528
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	727 782
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	601 407
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 057
Tax liabilities	-129
Share capital repayable on demand	0
Other liabilities	61 291
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	664 626
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	0
Revaluation reserves	-683
Other reserves	22 417
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	41 422
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	63 156
TOTAL EQUITY AND TOTAL LIABILITIES	727 782



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	97 795
(Interest expenses)	7 040
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	37 246
(Fee and commission expenses)	5 136
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	-41
Gains or (-) losses on derecognition of non-financial assets, net	18
Other operating income	255
(Other operating expenses)	1 764
TOTAL OPERATING INCOME, NET	121 333
(Administrative expenses)	41 251
(Depreciation)	5 057
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	266
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	28 452
(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	46 307
(Tax expense or (-) income related to profit or loss from continuing operations)	4 885
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	41 422
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	41 422

BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH
DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 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 government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	758 171	741 629	16 542	90 126
Central banks	16 542	0	16 542	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	741 629	741 629	0	90 126
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	741 629	741 629	0	90 126

(BGN thousand)

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



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
Shareholders (shares over 10 per cent)	BNP Paribas Personal Finance S.A., Republic of France – 100 per cent



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	295 109
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	69 708
Financial assets at amortised cost	1 160 588
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	3 874
Tangible assets	117 687
Intangible assets	1 533
Tax assets	0
Other assets	14 977
Non-current assets and disposal groups classified as held for sale	7 250
TOTAL ASSETS	1 670 726
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 456 823
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	7
Tax liabilities	249
Share capital repayable on demand	0
Other liabilities	15 917
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 472 996
EQUITY	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	6 737
Retained earnings	0
Revaluation reserves	0
Other reserves	114 935
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	14 317
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	197 730
TOTAL EQUITY AND TOTAL LIABILITIES	1 670 726



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	46 716
(Interest expenses)	7 162
(Expenses on share capital repayable on demand)	0
Dividend income	19
Fee and commission income	10 538
(Fee and commission expenses)	584
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	1 774
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	69
Gains or (-) losses on derecognition of non-financial assets, net	-116
Other operating income	592
(Other operating expenses)	5 945
TOTAL OPERATING INCOME, NET	45 906
(Administrative expenses)	23 226
(Depreciation)	3 327
Modification gains or (-) losses	-1 340
(Provisions or (-) reversal of provisions)	-8
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 533
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-266
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	99
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	14 853
(Tax expense or (-) income related to profit or loss from continuing operations)	536
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	14 317
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	14 317



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	89 825	27 025	62 800	1 136
Central banks	0	0	0	0
General government	67 755	22 117	45 638	806
Credit institutions	0	0	0	0
Other financial corporations	10 725	0	10 725	127
Non-financial corporations	11 345	4 908	6 437	203

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 512 668	548 635	849 538	45 576
Central banks	253 625	74 162	179 463	0
General government	0	0	0	0
Credit institutions	150 401	2 529	98 444	1 006
Other financial corporations	12 226	0	12 226	553
Non-financial corporations	959 176	346 430	547 704	38 747
Households	137 240	125 514	11 701	5 270
o.w. Residential mortgage loans	61 099	53 790	7 309	1 713
o.w. Credit for consumption	59 118	57 175	1 937	3 142

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 456 823	677 774	663 475	5 930
Central banks	0	0	0	0
General government	39 917	39 582	335	25
Credit institutions	42 258	22 677	19 581	577
Other financial corporations	69 997	30 910	38 977	89
Non-financial corporations	597 493	343 097	230 624	426
Households	707 158	241 508	373 958	4 813



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 Karagyozeva – 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 – 61.56 per cent LTBI HOLDINGS LLC, the USA – 33.41 per cent
Auditor	Ernst & Young Audit OOD


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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	385 791
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	542 107
Financial assets at amortised cost	2 052 332
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	39 949
Intangible assets	4 656
Tax assets	248
Other assets	38 827
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	3 173 535
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 371 322
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 967
Tax liabilities	1 483
Share capital repayable on demand	0
Other liabilities	1 434
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 377 206
EQUITY	
Capital	601 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	12 844
Retained earnings	0
Revaluation reserves	0
Other reserves	144 061
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	37 650
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	796 329
TOTAL EQUITY AND TOTAL LIABILITIES	3 173 535



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	73 982
(Interest expenses)	11 411
(Expenses on share capital repayable on demand)	0
Dividend income	36
Fee and commission income	1 993
(Fee and commission expenses)	53
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	3 697
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	421
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	2 367
(Other operating expenses)	6 281
TOTAL OPERATING INCOME, NET	64 752
(Administrative expenses)	18 276
(Depreciation)	1 428
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-893
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 765
(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	-343
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	41 833
(Tax expense or (-) income related to profit or loss from continuing operations)	4 183
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	37 650
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	37 650


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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	540 491	110 253	413 614	5 023
Central banks	0	0	0	0
General government	511 342	110 253	384 465	3 851
Credit institutions	5 166	0	5 166	0
Other financial corporations	0	0	0	0
Non-financial corporations	23 983	0	23 983	1 172

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 598 829	1 187 535	1 371 167	68 716
Central banks	250 330	245 889	4 441	0
General government	95 734	95 734	0	610
Credit institutions	341 530	175 349	126 054	3 488
Other financial corporations	126 621	61 916	64 705	2 402
Non-financial corporations	1 637 005	461 038	1 175 967	58 658
Households	147 609	147 609	0	3 558
o.w. Residential mortgage loans	1 174	1 174	0	44
o.w. Credit for consumption	892	892	0	30

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 370 874	922 054	1 392 116	10 765
Central banks	0	0	0	0
General government	113 675	96 556	17 119	121
Credit institutions	1 219 815	6 502	1 213 313	10 000
Other financial corporations	130 576	126 667	3 908	338
Non-financial corporations	901 505	687 886	156 955	295
Households	5 303	4 443	821	11



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Order No. 100-000078 of 25 February 1999 of the BNB Governor to conduct bank transactions in Bulgaria and abroad and to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks. License updated by: Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2272 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 11 March 1999 on company file No. 3400 of 1999, lot No. 879, vol. 16, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 121856059, certificate No. 20080429100249 of 29 April 2008
Address of the head office	1 Dyakon Ignatii Str., 1000 Sofia tel. 02/930 6333 Websites: www.bbr.bg
Management	
Supervisory Board	Luchozar Dimitrov Borisov – Chairman Mitko Emilov Simeonov – Deputy Chairman Velina Ilieva Burska
Management Board	Nikolay Dimitrov Dimitrov – Executive Director Jivko Ivanov Todorov – Executive Director Panaiot Ivov Filipov – Executive Director
Shareholders (shares over 10 per cent)	Ministry of Economy, Republic of Bulgaria – 100 per cent
Auditors	Deloitte Audit OOD Grant Thornton OOD



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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 786 566
Financial assets held for trading	4 217
Non-trading financial assets mandatorily at fair value through profit or loss	242 531
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	566 292
Financial assets at amortised cost	3 245 521
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	165 657
Intangible assets	857
Tax assets	400
Other assets	10 059
Non-current assets and disposal groups classified as held for sale	33 891
TOTAL ASSETS	6 105 407
LIABILITIES	
Financial liabilities held for trading	10 079
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 473 840
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 255
Tax liabilities	2 061
Share capital repayable on demand	0
Other liabilities	48 972
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 537 207
EQUITY	
Capital	127 130
Share premium	110 470
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	25 818
Retained earnings	0
Revaluation reserves	0
Other reserves	270 540
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	34 242
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	568 200
TOTAL EQUITY AND TOTAL LIABILITIES	6 105 407

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	133 805
(Interest expenses)	16 509
(Expenses on share capital repayable on demand)	0
Dividend income	1 469
Fee and commission income	61 977
(Fee and commission expenses)	12 084
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	7 745
Gains or (-) losses on financial assets and liabilities held for trading, net	-8 572
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	6 985
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	4 781
Gains or (-) losses on derecognition of non-financial assets, net	16
Other operating income	2 184
(Other operating expenses)	18 820
TOTAL OPERATING INCOME, NET	162 977
(Administrative expenses)	90 965
(Depreciation)	25 669
Modification gains or (-) losses	-666
(Provisions or (-) reversal of provisions)	696
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	7 085
(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	62
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	37 958
(Tax expense or (-) income related to profit or loss from continuing operations)	3 716
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	34 242
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	34 242


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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	871 864	165 382	706 194	15 400
Central banks	0	0	0	0
General government	739 151	115 255	623 896	10 359
Credit institutions	19 755	0	19 755	315
Other financial corporations	42 648	14 580	28 068	2 143
Non-financial corporations	70 310	35 547	34 475	2 583

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	4 502 720	3 498 258	845 208	118 350
Central banks	1 459 135	1 437 251	21 884	0
General government	30 241	20 429	9 812	853
Credit institutions	219 040	40 138	25 095	4 923
Other financial corporations	153 237	92 288	60 858	3 919
Non-financial corporations	1 690 421	1 010 880	675 587	69 646
Households	950 646	897 272	51 972	39 009
o.w. Residential mortgage loans	568 820	521 889	46 906	16 439
o.w. Credit for consumption	488 200	474 905	11 930	25 568

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	5 447 303	3 825 450	1 325 763	7 530
Central banks	0	0	0	0
General government	344 053	341 039	2 935	845
Credit institutions	26 111	10 006	14 002	821
Other financial corporations	64 257	62 817	1 396	17
Non-financial corporations	826 384	627 746	179 648	440
Households	4 186 498	2 783 842	1 127 782	5 407

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 – 61.05 per cent
Auditors	Deloitte Audit OOD Grant Thornton OOD



CITIBANK EUROPE – BULGARIA BRANCH

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	469 750
Financial assets held for trading	20 095
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	90 424
Financial assets at amortised cost	395 477
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	2 466
Intangible assets	702
Tax assets	353
Other assets	17 062
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	996 329
LIABILITIES	
Financial liabilities held for trading	6 132
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	973 483
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	27
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	4 514
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	984 156
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	46
Accumulated other comprehensive income	332
Retained earnings	6 226
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	11 795
(-) Interim dividends	-6 226
Minority interests [non-controlling interests]	0
TOTAL EQUITY	12 173
TOTAL EQUITY AND TOTAL LIABILITIES	996 329



CITIBANK EUROPE – BULGARIA BRANCH

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

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	9 499
(Interest expenses)	2 998
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	9 036
(Fee and commission expenses)	2 103
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	328
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	10 795
Gains or (-) losses on derecognition of non-financial assets, net	13
Other operating income	2 176
(Other operating expenses)	644
TOTAL OPERATING INCOME, NET	26 101
(Administrative expenses)	11 621
(Depreciation)	988
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-2
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	241
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	13 253
(Tax expense or (-) income related to profit or loss from continuing operations)	1 458
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	11 795
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	11 795



CITIBANK EUROPE – BULGARIA BRANCH

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	104 068	41 059	63 009	25
Central banks	0	0	0	0
General government	104 068	41 059	63 009	25
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	865 437	299 497	367 809	9 474
Central banks	154 815	154 815	0	0
General government	105 885	105 885	0	41
Credit institutions	393 146	0	195 015	4 129
Other financial corporations	0	0	0	0
Non-financial corporations	211 591	38 797	172 794	5 304
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	969 854	486 089	285 404	1 442
Central banks	0	0	0	0
General government	214 928	15 835	87 718	1 398
Credit institutions	32 440	32 372	68	12
Other financial corporations	38 207	8 434	6 520	0
Non-financial corporations	684 279	429 448	191 098	32
Households	0	0	0	0



CITIBANK EUROPE – BULGARIA BRANCH

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

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. 02/917 5100 Website: www.citibank.com/bulgaria
Management of a foreign bank's branch	Stanislava Petkova Taneva – Governor Grigoriy Ananiev Ananiev – Deputy Governor Borislava Stoyanova Jereva-Naymushina – Deputy Governor Valentina Milosheva Rangelova – Deputy Governor Svetoslav Stefanov Pintev – Deputy Governor
Shareholders (shares over 10 per cent)	Citibank Europe Plc., Republic of Ireland



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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	236 320
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	48 155
Financial assets at amortised cost	645 131
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	60 690
Intangible assets	1 228
Tax assets	416
Other assets	12 225
Non-current assets and disposal groups classified as held for sale	146
TOTAL ASSETS	1 017 535
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	872 921
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	833
Tax liabilities	302
Share capital repayable on demand	0
Other liabilities	7 394
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	881 450
EQUITY	
Capital	90 064
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	31
Retained earnings	0
Revaluation reserves	1 666
Other reserves	36 427
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	7 897
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	136 085
TOTAL EQUITY AND TOTAL LIABILITIES	1 017 535

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	26 933
(Interest expenses)	2 897
(Expenses on share capital repayable on demand)	0
Dividend income	1
Fee and commission income	9 093
(Fee and commission expenses)	1 173
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	1 950
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 898
(Other operating expenses)	3 004
TOTAL OPERATING INCOME, NET	32 801
(Administrative expenses)	20 412
(Depreciation)	3 382
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)	218
(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	8 789
(Tax expense or (-) income related to profit or loss from continuing operations)	892
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	7 897
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	7 897


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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	104 602	29 803	74 799	2 350
Central banks	0	0	0	0
General government	68 136	29 803	38 333	1 729
Credit institutions	22 482	0	22 482	228
Other financial corporations	0	0	0	0
Non-financial corporations	13 984	0	13 984	393

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	840 982	452 048	365 927	24 584
Central banks	98 402	90 673	7 729	0
General government	39 755	39 658	97	1 625
Credit institutions	117 053	9 906	88 728	498
Other financial corporations	27 127	7 550	19 577	1 124
Non-financial corporations	460 543	217 520	239 445	17 227
Households	98 102	86 741	10 351	4 110
o.w. Residential mortgage loans	62 893	54 563	8 330	2 001
o.w. Credit for consumption	46 928	41 665	4 253	2 463

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	872 922	608 168	240 019	2 520
Central banks	0	0	0	0
General government	76 850	76 698	152	78
Credit institutions	11 339	11 339	0	320
Other financial corporations	7 981	3 474	3 263	5
Non-financial corporations	340 135	276 954	54 620	253
Households	436 617	239 703	181 984	1 864

**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
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 OOD



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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 769 073
Financial assets held for trading	196 422
Non-trading financial assets mandatorily at fair value through profit or loss	174 448
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 651 570
Financial assets at amortised cost	10 495 813
Derivatives – hedge accounting	7 102
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 150 957
Tangible assets	361 035
Intangible assets	56 833
Tax assets	1 410
Other assets	37 902
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	15 902 565
LIABILITIES	
Financial liabilities held for trading	11 989
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	12 722 015
Derivatives – hedge accounting	20 902
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	70 767
Tax liabilities	5 534
Share capital repayable on demand	0
Other liabilities	147 318
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	12 978 525
EQUITY	
Capital	1 327 482
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	140 734
Retained earnings	9 895
Revaluation reserves	0
Other reserves	1 200 054
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	245 875
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	2 924 040
TOTAL EQUITY AND TOTAL LIABILITIES	15 902 565

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	478 010
(Interest expenses)	44 212
(Expenses on share capital repayable on demand)	0
Dividend income	59
Fee and commission income	189 846
(Fee and commission expenses)	27 329
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	4 629
Gains or (-) losses on financial assets and liabilities held for trading, net	18 591
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	814
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	273
Exchange differences [gain or (-) loss], net	-1 713
Gains or (-) losses on derecognition of non-financial assets, net	538
Other operating income	5 052
(Other operating expenses)	36 648
TOTAL OPERATING INCOME, NET	587 910
(Administrative expenses)	234 338
(Depreciation)	44 729
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	8 902
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	15 871
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	6 116
(Impairment or (-) reversal of impairment on non-financial assets)	3 672
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	-985
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	273 297
(Tax expense or (-) income related to profit or loss from continuing operations)	27 422
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	245 875
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	245 875

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 991 011	408 940	1 139 286	28 759
Central banks	0	0	0	0
General government	1 816 847	408 940	965 122	23 675
Credit institutions	174 164	0	174 164	5 084
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	12 245 210	8 262 161	2 384 744	427 937
Central banks	1 154 794	1 140 554	14 240	0
General government	3 046	2 181	865	15
Credit institutions	2 225 685	0	629 222	22 632
Other financial corporations	46 153	28 591	17 562	656
Non-financial corporations	3 028 667	1 648 248	1 378 721	72 425
Households	5 786 865	5 442 587	344 134	332 209
o.w. Residential mortgage loans	2 383 136	2 144 476	238 633	105 504
o.w. Credit for consumption	4 176 081	3 976 955	199 126	223 215

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	12 722 015	9 439 159	2 719 201	9 741
Central banks	0	0	0	0
General government	237 537	169 313	67 716	0
Credit institutions	48 952	40 781	8 143	6 007
Other financial corporations	419 012	309 574	91 530	33
Non-financial corporations	1 850 570	1 270 574	416 399	13
Households	10 165 944	7 648 917	2 135 413	3 688

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>State Savings Bank (SSB) was transformed into a commercial bank according to Ordinance No. 59 of 25 November 1998 of the Council of Ministers pursuant to the Law on Transformation of the SSB (Darjaven Vestnik, issue 48 of 28 April 1998). By Order No. RD 22-0882 of 26 September 2002 of the BNB Governor, DSK Bank was granted a permission to conduct bank transactions under Article 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0843 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2251 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 26 January 1999 of the Sofia City Court on company file No. 756 of 1999, lot No. 875, vol. 16, reg. II, p. 22; re-entered in the Commercial Register to the Registry Agency, UIC 121830616, certificate No. 20080408143126 of 8 April 2008</p>
Address of the head office	<p>19 Moskovska Str., 1036 Sofia tel. 02/939 1220 Website: www.dskbank.bg</p>
Management	
Supervisory Board	<p>Laszlo Bencsik – Chairman Laszlo Wolf – Deputy Chairman Andras Takacs Gabor Kuncze Akos Ferenc Tisza-Papp Ilona Torok Kristian Selmeczy</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 Boyan Filipov Stefov – Executive Director Mihail Rumenov Komitski</p>
Shareholders (shares over 10 per cent)	<p>OTP Bank RT, Hungary – 100 per cent</p>
Auditors	<p>Deloitte Audit OOD Baker Tilly Klitou and Partners OOD</p>

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 623 574
Financial assets held for trading	29 778
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	519 643
Financial assets at amortised cost	8 685 245
Derivatives – hedge accounting	186
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	6 763
Tangible assets	202 475
Intangible assets	61 850
Tax assets	17 448
Other assets	24 739
Non-current assets and disposal groups classified as held for sale	11 999
TOTAL ASSETS	11 183 700
LIABILITIES	
Financial liabilities held for trading	3 981
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 492 045
Derivatives – hedge accounting	4 372
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	35 159
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	174 849
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	9 710 406
EQUITY	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	21 801
Retained earnings	394 950
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	213 699
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 473 294
TOTAL EQUITY AND TOTAL LIABILITIES	11 183 700

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	350 510
(Interest expenses)	12 856
(Expenses on share capital repayable on demand)	0
Dividend income	56
Fee and commission income	99 715
(Fee and commission expenses)	18 072
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	5 112
Gains or (-) losses on financial assets and liabilities held for trading, net	15 082
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	-30
Exchange differences [gain or (-) loss], net	-343
Gains or (-) losses on derecognition of non-financial assets, net	-57
Other operating income	3 605
(Other operating expenses)	19 506
TOTAL OPERATING INCOME, NET	423 216
(Administrative expenses)	139 066
(Depreciation)	27 881
Modification gains or (-) losses	-3 707
(Provisions or (-) reversal of provisions)	36 565
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	60 401
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	237
Negative goodwill recognised in profit or loss	76 502
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	-782
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	231 079
(Tax expense or (-) income related to profit or loss from continuing operations)	17 380
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	213 699
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	213 699

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	567 523	36 459	503 120	8 739
Central banks	0	0	0	0
General government	527 545	36 459	463 142	8 310
Credit institutions	20 959	0	20 959	3
Other financial corporations	19 019	0	19 019	426
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	10 428 778	6 131 238	4 048 603	327 253
Central banks	1 303 368	921 605	381 763	0
General government	3 099	3 099	0	100
Credit institutions	1 702 883	191	1 591 199	25 468
Other financial corporations	93 106	41 457	51 603	2 240
Non-financial corporations	4 168 760	2 488 399	1 610 637	123 584
Households	3 157 562	2 676 487	413 401	175 861
o.w. Residential mortgage loans	2 045 035	1 602 706	380 285	61 313
o.w. Credit for consumption	1 177 998	1 129 923	38 957	102 485

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	9 492 045	5 865 050	3 008 012	8 920
Central banks	0	0	0	0
General government	89 205	87 241	904	47
Credit institutions	46 176	37 026	7 824	2 274
Other financial corporations	457 389	244 360	201 258	374
Non-financial corporations	2 779 408	1 834 684	830 557	1 780
Households	6 119 867	3 661 739	1 967 469	4 445

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
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 OOD



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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 054 503
Financial assets held for trading	11 611
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	0
Financial assets at amortised cost	5 180 635
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	5 330
Tangible assets	63 291
Intangible assets	3 637
Tax assets	5 799
Other assets	10 113
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	6 339 511
LIABILITIES	
Financial liabilities held for trading	10 788
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 375 955
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	31 296
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	43 469
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 461 508
EQUITY	
Capital	33 674
Share premium	45 070
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-1 777
Retained earnings	0
Revaluation reserves	0
Other reserves	695 293
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	105 743
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	878 003
TOTAL EQUITY AND TOTAL LIABILITIES	6 339 511

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	172 965
(Interest expenses)	9 884
(Expenses on share capital repayable on demand)	0
Dividend income	20 409
Fee and commission income	75 476
(Fee and commission expenses)	17 961
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	26 197
Gains or (-) losses on financial assets and liabilities held for trading, net	14 526
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	-1 304
Other operating income	2 289
(Other operating expenses)	25 272
TOTAL OPERATING INCOME, NET	257 441
(Administrative expenses)	65 925
(Depreciation)	14 102
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	12 740
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	43 658
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	4 178
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-1 212
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	115 626
(Tax expense or (-) income related to profit or loss from continuing operations)	9 883
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	105 743
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	105 743


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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	0	0	0	5 171
Central banks	0	0	0	0
General government	0	0	0	5 171
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	6 551 707	3 587 372	2 407 150	167 445
Central banks	783 305	783 305	0	0
General government	33 641	25 384	8 257	793
Credit institutions	913 796	36 734	362 025	9 495
Other financial corporations	980 700	77 521	903 177	821
Non-financial corporations	2 016 329	1 010 317	964 241	55 004
Households	1 823 936	1 654 111	169 450	101 332
o.w. Residential mortgage loans	804 088	652 660	151 212	28 197
o.w. Credit for consumption	1 088 384	1 048 609	39 622	68 471

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	5 375 956	3 097 132	1 713 411	5 637
Central banks	0	0	0	0
General government	22 038	18 638	2 471	13
Credit institutions	99 243	9 009	55 674	1 692
Other financial corporations	63 306	28 755	31 577	2
Non-financial corporations	1 480 869	958 759	408 048	593
Households	3 710 500	2 081 971	1 215 641	3 337

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	Laszlo Bencsik – Chairman Boyan Filipov Stefov Plamen Blagov Iliev Kristiyan Shelmetsi Attila Kozsik Ferenc Böle
Management Board	Dorothea Nikolaeva Nikolova – Chief Executive Director Willy-Pierre Abbal – Executive Director Damyán Evgeniev Medarov – Executive Director Eric Hauschild – Executive Director Daniela Dimitrova Hristova – Procurator Slaveyko Lyubomirov Slaveykov – Procurator Momchil Lyubomirov Momchilov
Shareholders (shares over 10 per cent)	Société Générale, French Republic DSK Bank EAD – 99.74 per cent
Auditors	Deloitte Audit OOD AFA OOD

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 016 302
Financial assets held for trading	6 940
Non-trading financial assets mandatorily at fair value through profit or loss	258 615
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	565 818
Financial assets at amortised cost	5 850 737
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	43 872
Tangible assets	487 918
Intangible assets	11 406
Tax assets	0
Other assets	958 423
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	10 200 031
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 086 387
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 663
Tax liabilities	16 514
Share capital repayable on demand	0
Other liabilities	152 402
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	9 256 966
EQUITY	
Capital	110 000
Share premium	97 000
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	16 313
Retained earnings	0
Revaluation reserves	0
Other reserves	590 531
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	129 221
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	943 065
TOTAL EQUITY AND TOTAL LIABILITIES	10 200 031

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	289 868
(Interest expenses)	59 171
(Expenses on share capital repayable on demand)	0
Dividend income	5 678
Fee and commission income	126 388
(Fee and commission expenses)	23 159
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	61 142
Gains or (-) losses on financial assets and liabilities held for trading, net	-52
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	4 458
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	14 981
Gains or (-) losses on derecognition of non-financial assets, net	1 532
Other operating income	82 570
(Other operating expenses)	33 225
TOTAL OPERATING INCOME, NET	471 010
(Administrative expenses)	195 313
(Depreciation)	13 844
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-83
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	117 801
(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	144 135
(Tax expense or (-) income related to profit or loss from continuing operations)	14 914
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	129 221
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	129 221

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	816 760	430 800	212 038	8 426
Central banks	0	0	0	0
General government	554 048	194 315	212 038	6 622
Credit institutions	26 227	0	0	1 166
Other financial corporations	236 485	236 485	0	485
Non-financial corporations	0	0	0	153

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	8 159 684	5 070 872	2 867 779	281 433
Central banks	1 718 780	1 683 686	35 094	0
General government	6 295	6 295	0	231
Credit institutions	158 969	14 934	61 570	1 401
Other financial corporations	109 083	22 524	86 558	2 413
Non-financial corporations	4 241 360	1 767 787	2 338 533	165 385
Households	1 925 197	1 575 646	346 024	112 003
o.w. Residential mortgage loans	863 028	628 241	234 253	28 544
o.w. Credit for consumption	1 057 060	942 295	111 771	83 416

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	8 782 798	5 328 848	2 807 332	32 270
Central banks	0	0	0	0
General government	79 367	77 473	1 894	106
Credit institutions	25 048	149	21 395	70
Other financial corporations	204 098	36 149	161 053	588
Non-financial corporations	1 750 348	1 182 681	435 805	2 370
Households	6 723 937	4 032 396	2 187 185	29 136

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	Nikola Hristov Bakalov – Chairman and Chief Executive Director Chavdar Georgiev Zlatev – Executive Director Svetozar Alexandrov Popov – Executive Director Nadya Vassileva Koshinska
Shareholders (shares over 10 per cent)	Tzeko Todorov Minev – 42.5 per cent Ivaylo Dimitrov Mutafchiev – 42.5 per cent
Auditors	BDO Bulgaria OOD Mazars OOD



ING BANK N.V., SOFIA BRANCH

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	81 953
Financial assets held for trading	1 978
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	13 569
Financial assets at amortised cost	795 504
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	1 205
Intangible assets	123
Tax assets	680
Other assets	27 667
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	922 679
LIABILITIES	
Financial liabilities held for trading	2 444
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	916 181
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	151
Tax liabilities	604
Share capital repayable on demand	0
Other liabilities	5 172
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	924 552
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	103
Retained earnings	-8 154
Revaluation reserves	0
Other reserves	1 408
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	4 770
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-1 873
TOTAL EQUITY AND TOTAL LIABILITIES	922 679

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	13 316
(Interest expenses)	4 029
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	6 480
(Fee and commission expenses)	1 621
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	5 020
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	479
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	5 393
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	25 038
(Administrative expenses)	19 199
(Depreciation)	648
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)	327
(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	4 864
(Tax expense or (-) income related to profit or loss from continuing operations)	94
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	4 770
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	4 770



ING BANK N.V., SOFIA BRANCH

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	62 228	13 218	49 010	237
Central banks	0	0	0	0
General government	62 228	13 218	49 010	237
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	828 343	124 928	530 076	11 819
Central banks	64 009	64 009	0	0
General government	0	0	0	0
Credit institutions	186 838	920	15 184	2 108
Other financial corporations	0	0	0	35
Non-financial corporations	577 496	59 999	514 892	9 676
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	915 443	253 717	360 751	2 706
Central banks	0	0	0	0
General government	270	270	0	0
Credit institutions	376 041	73 624	266 165	258
Other financial corporations	29 488	4 666	5 328	2 178
Non-financial corporations	509 644	175 157	89 258	270
Households	0	0	0	0

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 Marina Nikolaeva Kobakova – Executive Director Tsvetomir Stefanov Uzunov – Executive Director
Shareholders (shares over 10 per cent)	ING Bank N.V., Kingdom of the Netherlands – 100 per cent



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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	511 155
Financial assets held for trading	327
Non-trading financial assets mandatorily at fair value through profit or loss	3 080
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	934 898
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	3 205
Tangible assets	77 256
Intangible assets	2 246
Tax assets	308
Other assets	15 092
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 547 567
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 415 033
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	367
Tax liabilities	170
Share capital repayable on demand	0
Other liabilities	3 130
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 418 700
EQUITY	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-19
Retained earnings	83 899
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	14 681
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	128 867
TOTAL EQUITY AND TOTAL LIABILITIES	1 547 567

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	33 362
(Interest expenses)	9 112
(Expenses on share capital repayable on demand)	0
Dividend income	10
Fee and commission income	23 005
(Fee and commission expenses)	3 041
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	-20
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	161
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	2 073
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 711
(Other operating expenses)	8 530
TOTAL OPERATING INCOME, NET	40 558
(Administrative expenses)	20 329
(Depreciation)	3 996
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-36
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-812
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	689
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	16 392
(Tax expense or (-) income related to profit or loss from continuing operations)	1 711
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	14 681
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	14 681

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	17 887	14 754	3 133	228
Central banks	0	0	0	0
General government	15 117	13 136	1 981	77
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	2 770	1 618	1 152	151

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 422 896	736 949	584 084	33 134
Central banks	422 219	259 807	162 412	0
General government	9 431	9 431	0	298
Credit institutions	237 521	77 094	93 002	2 130
Other financial corporations	79 600	33 203	46 397	873
Non-financial corporations	615 699	329 137	252 124	25 356
Households	58 426	28 277	30 149	4 477
o.w. Residential mortgage loans	35 507	16 421	19 086	1 250
o.w. Credit for consumption	22 919	11 856	11 063	3 227

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 391 139	915 047	372 369	5 402
Central banks	0	0	0	0
General government	111 994	104 522	3 073	26
Credit institutions	0	0	0	0
Other financial corporations	13 422	4 590	6 534	54
Non-financial corporations	422 932	317 495	88 067	296
Households	842 791	488 440	274 695	5 026

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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. 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.
Legal registration	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
Address of the head office	81–83 Todor Alexandrov Blvd., 1303 Sofia tel. 02/812 0234; 02/812 0366 Website: www.iabank.bg
Management	
Supervisory Board	Ivan Minkov Dragnevski – Chairman Georgi Stoinev Harizanov – Deputy Chairman Georgi Borislavov Georgiev Victor Georgiev Vulkov Rumyana Lyubenova Gotseva-Yordanova
Management Board	Rumen Georgiev Sirakov – Chairman and Chief Executive Director Maria Andreeva Guneva – Executive Director Ivaylo Atanasov Yonchev – Executive Director Boyka Metodieva Zagorova Mario Bogdanov Markov
Shareholders (shares over 10 per cent)	Dynatrade International OOD – 33 per cent
Auditors	Grant Thornton OOD Audit Correct OOD

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	231 443
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	11 948
Financial assets at fair value through other comprehensive income	328 113
Financial assets at amortised cost	926 456
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	145 670
Intangible assets	3 423
Tax assets	6 325
Other assets	230 848
Non-current assets and disposal groups classified as held for sale	14 249
TOTAL ASSETS	1 898 475
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 704 364
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	901
Tax liabilities	2 982
Share capital repayable on demand	0
Other liabilities	2 134
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 710 381
EQUITY	
Capital	131 667
Share premium	28 333
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-1 108
Retained earnings	-30 322
Revaluation reserves	0
Other reserves	57 435
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 089
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	188 094
TOTAL EQUITY AND TOTAL LIABILITIES	1 898 475

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	34 448
(Interest expenses)	8 302
(Expenses on share capital repayable on demand)	0
Dividend income	98
Fee and commission income	31 166
(Fee and commission expenses)	3 236
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 227
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	-36
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	2 048
Gains or (-) losses on derecognition of non-financial assets, net	-271
Other operating income	18 792
(Other operating expenses)	12 743
TOTAL OPERATING INCOME, NET	64 191
(Administrative expenses)	25 153
(Depreciation)	4 915
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	653
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	30 739
(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	826
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 557
(Tax expense or (-) income related to profit or loss from continuing operations)	1 468
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 089
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	2 089

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	495 171	42 575	425 199	2 915
Central banks	0	0	0	0
General government	485 065	32 469	425 199	2 600
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	10 106	10 106	0	315

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 005 388	515 369	457 802	31 533
Central banks	180 320	177 581	2 739	0
General government	5 587	5 587	0	241
Credit institutions	43 923	2 830	9 489	715
Other financial corporations	29 130	3 953	25 177	224
Non-financial corporations	560 728	257 778	302 933	22 960
Households	185 700	67 640	117 464	7 393
o.w. Residential mortgage loans	116 216	20 796	95 187	4 525
o.w. Credit for consumption	101 155	55 679	44 904	2 868

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 641 248	994 049	579 723	7 176
Central banks	0	0	0	0
General government	130 812	129 469	1 311	9
Credit institutions	0	0	0	6
Other financial corporations	18 267	14 464	3 774	828
Non-financial corporations	265 549	188 064	59 475	191
Households	1 226 620	662 052	515 163	6 142

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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. License updated by: Order No. 100-000574 of 27 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0844 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; 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.
Legal registration	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
Address of the head office	85 Bulgaria Blvd., 1404 Sofia tel. 02/818 6123 Website: www.ibank.bg
Management	
Supervisory Board	Petia Ivanova Barakova-Slavova – Chair Festa Holding AD Dimitriyka Lazarova Andreeva
Management Board	Zdravka Rumenova Ruseva – Chief Executive Director Vesela Ivanova Koleva-Dzhidzheva – Executive Director Radoslav Simeonov Velkov – Executive Director Lyudmila Stoyanova Vasileva
Shareholders (shares over 10 per cent)	Festa Holding – 54.55 per cent ADIL SAID AHMED AL SHANFARI, Sultanate of Oman – 32.65 per cent Petia Ivanova Barakova-Slavova – 12.28 per cent
Auditors	Audit Correct OOD Ecovis Audit Bulgaria OOD


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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 285 849
Financial assets held for trading	11 108
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	42 359
Financial assets at fair value through other comprehensive income	6 100
Financial assets at amortised cost	604 692
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	73 718
Intangible assets	1 963
Tax assets	83
Other assets	18 079
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 045 623
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 933 941
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 075
Tax liabilities	985
Share capital repayable on demand	0
Other liabilities	1 035
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 937 036
EQUITY	
Capital	69 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	8 685
Retained earnings	133
Revaluation reserves	0
Other reserves	28 908
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 499
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	108 587
TOTAL EQUITY AND TOTAL LIABILITIES	2 045 623



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	19 223
(Interest expenses)	9 821
(Expenses on share capital repayable on demand)	0
Dividend income	48
Fee and commission income	13 422
(Fee and commission expenses)	2 242
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	7 299
Gains or (-) losses on financial assets and liabilities held for trading, net	1 298
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	-209
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	206
Gains or (-) losses on derecognition of non-financial assets, net	127
Other operating income	2 244
(Other operating expenses)	6 123
TOTAL OPERATING INCOME, NET	25 472
(Administrative expenses)	25 460
(Depreciation)	4 455
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-87
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-5 892
(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	1 536
(Tax expense or (-) income related to profit or loss from continuing operations)	37
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 499
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 499



MUNICIPAL BANK PLC

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	165 239	151 180	12 257	3 544
Central banks	0	0	0	0
General government	157 457	151 180	6 277	3 413
Credit institutions	7 771	0	5 980	131
Other financial corporations	11	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	1 812 920	1 512 546	270 436	15 664
Central banks	1 218 554	1 190 884	27 670	0
General government	69 463	68 872	591	2 188
Credit institutions	206 395	11 921	164 864	1 770
Other financial corporations	26 633	22 696	3 609	414
Non-financial corporations	195 558	132 204	63 354	5 887
Households	96 317	85 969	10 348	5 405
o.w. Residential mortgage loans	28 745	25 209	3 536	1 167
o.w. Credit for consumption	67 572	60 760	6 812	4 238

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 929 689	1 631 454	263 659	2 062
Central banks	0	0	0	0
General government	667 316	606 055	61 066	409
Credit institutions	0	0	0	0
Other financial corporations	6 940	3 493	3 361	191
Non-financial corporations	528 977	481 978	40 589	558
Households	726 456	539 928	158 643	904



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 121 of 4 March 1996 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 499 of 22 July 1996 of the BNB Governing Council and Resolution No. 249 of 11 April 1997 of the BNB Governing Council to conduct bank transactions abroad. License updated by: Order No. 100-00491 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0851 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2259 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 4 April 1996 of the Sofia City Court on company file No. 5197 of 1996, lot No. 737, vol. 13, reg. II, p. 138; re-entered in the Commercial Register to the Registry Agency, UIC 121086224, certificate No. 20091006100436 of 6 October 2009
Address of the head office	6 Vrabcha Str., 1000 Sofia tel. 02/9300 111 Website: www.municipalbank.bg
Management	
Supervisory Board	Stefan Lazarov Nenov – Chairman Zdravko Borisov Gargarov – Deputy Chairman Spas Simeonov Dimitrov
Management Board	Anguel Kirilov Guekov – Chairman and Executive Director Vladimir Georgiev Kotlarski – Deputy Chairman Borislav Yavorov Chilikov – Executive Director Petar Georgiev Dzhelepov – Executive Director Todor Nikolov Vanev
Shareholders (shares over 10 per cent)	NOVITO OPPORTUNITIES FUND AGMVK, Principality of Liechtenstein – 95.5 per cent
Auditors	Grant Thornton OOD RSM BG EOOD


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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	533 125
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	21 497
Financial assets at amortised cost	1 891 230
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	35 017
Intangible assets	5 435
Tax assets	825
Other assets	6 302
Non-current assets and disposal groups classified as held for sale	3 114
TOTAL ASSETS	2 498 527
LIABILITIES	
Financial liabilities held for trading	311
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 217 310
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 082
Tax liabilities	968
Share capital repayable on demand	0
Other liabilities	17 917
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 237 588
EQUITY	
Capital	203 326
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	3 224
Retained earnings	0
Revaluation reserves	0
Other reserves	14 880
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	36 013
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	260 939
TOTAL EQUITY AND TOTAL LIABILITIES	2 498 527



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	66 250
(Interest expenses)	7 701
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	24 029
(Fee and commission expenses)	2 974
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	8 712
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-13
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 049
(Other operating expenses)	6 761
TOTAL OPERATING INCOME, NET	82 591
(Administrative expenses)	36 788
(Depreciation)	6 641
Modification gains or (-) losses	-427
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-891
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-573
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	40 199
(Tax expense or (-) income related to profit or loss from continuing operations)	4 186
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	36 013
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	36 013


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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	15 056	5 047	10 009	1
Central banks	0	0	0	0
General government	15 056	5 047	10 009	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	2 424 613	1 165 689	1 201 753	66 135
Central banks	248 491	247 179	1 312	0
General government	0	0	0	0
Credit institutions	324 741	9 700	259 437	778
Other financial corporations	0	0	0	0
Non-financial corporations	1 756 985	837 474	917 945	61 951
Households	94 396	71 336	23 059	3 406
o.w. Residential mortgage loans	82 327	61 581	20 746	2 694
o.w. Credit for consumption	10 362	9 579	782	480

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 216 957	1 233 070	921 980	5 924
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	165 142	0	165 142	1 871
Other financial corporations	121 161	120 954	207	271
Non-financial corporations	1 559 008	891 109	618 176	2 320
Households	371 646	221 007	138 455	1 462



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 Claus-Peter Zeitinger Christian Krämer Christian Kistner Gian Marco Felice
Management Board	Rumyana Velichkova Todorova – Executive Director Reni Ivanova Peycheva – Executive Director Ivan Dachev Dachev – Executive Director Kameliya Vladimirova Mineva – 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 DECEMBER 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 344 102
Financial assets held for trading	61 647
Non-trading financial assets mandatorily at fair value through profit or loss	26 268
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	522 461
Financial assets at amortised cost	6 670 102
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	54 744
Tangible assets	75 052
Intangible assets	44 634
Tax assets	90
Other assets	18 665
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	8 817 765
LIABILITIES	
Financial liabilities held for trading	9 364
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	7 851 285
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	33 427
Tax liabilities	1 174
Share capital repayable on demand	0
Other liabilities	8 685
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	7 903 935
EQUITY	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	10 744
Retained earnings	83 513
Revaluation reserves	0
Other reserves	86 443
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	129 682
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	913 830
TOTAL EQUITY AND TOTAL LIABILITIES	8 817 765

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	230 335
(Interest expenses)	18 560
(Expenses on share capital repayable on demand)	0
Dividend income	10 906
Fee and commission income	141 758
(Fee and commission expenses)	33 296
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	6 979
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-65
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	-1 683
Gains or (-) losses on derecognition of non-financial assets, net	-77
Other operating income	3 448
(Other operating expenses)	22 449
TOTAL OPERATING INCOME, NET	317 296
(Administrative expenses)	140 296
(Depreciation)	26 296
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	3 572
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	4 203
(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	142 929
(Tax expense or (-) income related to profit or loss from continuing operations)	13 247
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	129 682
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	129 682


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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 194 121	260 288	838 862	9 206
Central banks	0	0	0	0
General government	921 388	260 288	582 220	5 191
Credit institutions	151 007	0	151 007	711
Other financial corporations	62 034	0	45 943	1 253
Non-financial corporations	59 692	0	59 692	2 051

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	7 334 931	4 766 534	2 197 888	217 445
Central banks	1 005 376	901 932	103 444	0
General government	15 432	12 446	2 986	445
Credit institutions	478 215	18 386	123 119	6 865
Other financial corporations	299 814	2	299 812	2 798
Non-financial corporations	2 930 513	1 492 232	1 404 511	91 432
Households	2 605 581	2 341 536	264 016	115 905
o.w. Residential mortgage loans	1 353 039	1 111 278	241 761	48 210
o.w. Credit for consumption	1 228 139	1 176 494	51 645	67 695

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	7 754 284	4 542 164	2 700 221	14 912
Central banks	0	0	0	0
General government	38 556	35 996	2 560	145
Credit institutions	495 562	70 453	425 091	11 679
Other financial corporations	86 600	54 281	21 637	1 016
Non-financial corporations	2 890 886	1 803 488	823 356	1 110
Households	4 242 680	2 577 946	1 427 577	962



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	Martin Gruell Peter Harold Renate Kattinger Robert Wagenleitner Katarina Boledovicova 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 Nedyalko Velikov Mihaylov – 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 DECEMBER 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	100 992
Financial assets held for trading	745
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	112 540
Financial assets at amortised cost	589 810
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	16 401
Tangible assets	16 644
Intangible assets	9 326
Tax assets	675
Other assets	24 710
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	871 843
LIABILITIES	
Financial liabilities held for trading	1 321
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	644 792
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 545
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	25 754
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	673 412
EQUITY	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-6 381
Retained earnings	80 775
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	34 087
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	198 431
TOTAL EQUITY AND TOTAL LIABILITIES	871 843

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	150 599
(Interest expenses)	7 214
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	27 411
(Fee and commission expenses)	5 652
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-18
Gains or (-) losses on financial assets and liabilities held for trading, net	-2 538
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	-1 686
Gains or (-) losses on derecognition of non-financial assets, net	-5
Other operating income	336
(Other operating expenses)	2 095
TOTAL OPERATING INCOME, NET	159 138
(Administrative expenses)	84 503
(Depreciation)	3 963
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	2 209
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	26 174
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	598
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	41 691
(Tax expense or (-) income related to profit or loss from continuing operations)	7 604
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	34 087
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	34 087


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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	108 015	0	74 195	3 677
Central banks	0	0	0	0
General government	83 954	0	64 397	1 864
Credit institutions	9 861	0	0	288
Other financial corporations	14 200	0	9 798	1 525
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	750 847	380 158	86 061	146 600
Central banks	86 474	36 158	35 224	14
General government	0	0	0	0
Credit institutions	11 162	10	9 245	92
Other financial corporations	2 231	1 580	41	99
Non-financial corporations	143 858	18 367	41 497	16 424
Households	507 122	324 043	54	129 971
o.w. Residential mortgage loans	46	14	32	3
o.w. Credit for consumption	507 076	324 029	22	129 968

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	641 053	273 870	203 143	7 159
Central banks	0	0	0	8
General government	10	10	0	1
Credit institutions	25 507	0	0	822
Other financial corporations	32 045	7 967	15 546	36
Non-financial corporations	34 258	15 279	16 451	156
Households	549 233	250 614	171 146	6 144

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 Hadzikotsev 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 DECEMBER 2019**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	59 763
Financial assets held for trading	13 620
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	69 974
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	1 021
Intangible assets	447
Tax assets	73
Other assets	376
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	145 853
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	114 055
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	145
Tax liabilities	110
Share capital repayable on demand	0
Other liabilities	1 683
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	115 993
EQUITY	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-8
Retained earnings	4 052
Revaluation reserves	0
Other reserves	168
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	648
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	29 860
TOTAL EQUITY AND TOTAL LIABILITIES	145 853



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	2 716
(Interest expenses)	343
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 581
(Fee and commission expenses)	217
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	456
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	49
Other operating income	438
(Other operating expenses)	385
TOTAL OPERATING INCOME, NET	4 295
(Administrative expenses)	2 953
(Depreciation)	631
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)	-8
(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	719
(Tax expense or (-) income related to profit or loss from continuing operations)	71
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	648
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	648



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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	13 620	0	8 206	652
Central banks	0	0	0	0
General government	13 620	0	8 206	652
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	131 438	20 491	103 634	2 063
Central banks	56 412	7 879	48 533	0
General government	0	0	0	0
Credit institutions	6 559	0	2 307	510
Other financial corporations	0	0	0	0
Non-financial corporations	65 169	11 979	51 281	1 388
Households	3 298	633	1 513	165
o.w. Residential mortgage loans	753	156	597	44
o.w. Credit for consumption	2 545	477	916	121

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	114 055	36 735	64 831	143
Central banks	0	0	0	0
General government	1 037	385	652	0
Credit institutions	102	102	0	7
Other financial corporations	9	9	0	0
Non-financial corporations	70 129	24 624	42 668	22
Households	42 778	11 615	21 511	114



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ankara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia.</p> <p>License updated by: 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.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 July 1998 of the Sofia City Court on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173; re-entered in the Commercial Register to the Registry Agency, UIC 121704731, certificate No. 20080510122735 of 10 May 2008</p>
Address of the branch	<p>87 Tsar Samuil Str., 1301 Sofia tel. 02/980 0087 Website: www.ziraatbank.bg</p>
Management of a foreign bank's branch	<p>Isa Aydođan – President Milka Ivanova Kosturska – Vice President Serkan Atasoy – Vice President</p>
Shareholders (shares over 10 per cent)	<p>T.C. Ziraat Bankasi A.Ş., Republic of Turkey – 100 per cent</p>
Auditors	<p>Grant Thornton OOD HLB Bulgaria OOD</p>

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	68 789
Financial assets held for trading	17 745
Non-trading financial assets mandatorily at fair value through profit or loss	7 757
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	36 227
Financial assets at amortised cost	190 065
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	33 697
Intangible assets	2 218
Tax assets	0
Other assets	6 287
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	363 236
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	322 573
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	238
Tax liabilities	289
Share capital repayable on demand	0
Other liabilities	1 952
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	325 052
EQUITY	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 609
Retained earnings	0
Revaluation reserves	0
Other reserves	2 282
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	298
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	38 184
TOTAL EQUITY AND TOTAL LIABILITIES	363 236

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	10 985
(Interest expenses)	1 484
(Expenses on share capital repayable on demand)	0
Dividend income	742
Fee and commission income	4 656
(Fee and commission expenses)	947
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	369
Gains or (-) losses on financial assets and liabilities held for trading, net	1 738
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	380
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	22
Other operating income	1 256
(Other operating expenses)	2 158
TOTAL OPERATING INCOME, NET	15 550
(Administrative expenses)	12 224
(Depreciation)	3 499
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	16
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-489
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	3
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	1
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	298
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	298
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	298

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	40 134	21 539	18 595	1 634
Central banks	0	0	0	0
General government	22 165	17 793	4 372	396
Credit institutions	0	0	0	0
Other financial corporations	3 195	0	3 195	151
Non-financial corporations	14 774	3 746	11 028	1 087

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	248 767	195 518	42 397	9 303
Central banks	49 345	44 815	4 530	0
General government	0	0	0	0
Credit institutions	21 149	83	10 214	118
Other financial corporations	22 908	22 908	0	1 273
Non-financial corporations	109 159	83 913	25 246	5 137
Households	46 206	43 799	2 407	2 775
o.w. Residential mortgage loans	10 434	9 255	1 179	327
o.w. Credit for consumption	35 772	34 544	1 228	2 448

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	319 268	212 590	93 258	802
Central banks	0	0	0	0
General government	11 066	10 916	150	22
Credit institutions	1 622	0	0	29
Other financial corporations	15 362	8 964	6 361	29
Non-financial corporations	133 826	95 997	31 504	173
Households	157 392	96 713	55 243	549

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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. License updated by: Order No. 100-00570 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0852 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2268 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by resolution of the Sofia City Court on Company file No. 24103 of 1992, lot No. 4542, vol. 89, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 040534040, certificate No. 20080528152148 of 28 May 2008
Address of the head office	117 Todor Alexandrov Blvd., 1303 Sofia tel. 02/903 5505; 02/903 5501; 02/903 5700 Website: www.teximbank.bg
Management	
Supervisory Board	Apostol Lachezarov Apostolov – Chairman Milen Georgiev Markov – Deputy Chairman Ivelina Kancheva Kancheva-Shaban Veselin Raychev Morov Petar Georgiev Hristov
Management Board	Iglika Dimitrova Logofetova – Chair Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director Maria Petrova Vidolova – Executive Director Dimitar Iliev Zhilev
Shareholders (shares over 10 per cent)	
	Web Finance Holding AD, Bulgaria – 18.88 per cent
Auditors	Grant Thornton OOD RSM BG OOD

Tokuda Bank

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	59 276
Financial assets held for trading	37 433
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	27 235
Financial assets at amortised cost	228 110
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	17 131
Intangible assets	695
Tax assets	33
Other assets	20 354
Non-current assets and disposal groups classified as held for sale	2 674
TOTAL ASSETS	392 941
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	349 416
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	295
Tax liabilities	24
Share capital repayable on demand	0
Other liabilities	492
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	350 227
EQUITY	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	940
Retained earnings	-29 190
Revaluation reserves	0
Other reserves	1 814
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 150
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	42 714
TOTAL EQUITY AND TOTAL LIABILITIES	392 941

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	10 620
(Interest expenses)	1 569
(Expenses on share capital repayable on demand)	0
Dividend income	1
Fee and commission income	3 974
(Fee and commission expenses)	259
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	124
Gains or (-) losses on financial assets and liabilities held for trading, net	286
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	8
Gains or (-) losses on derecognition of non-financial assets, net	-28
Other operating income	620
(Other operating expenses)	1 245
TOTAL OPERATING INCOME, NET	12 532
(Administrative expenses)	10 396
(Depreciation)	1 671
Modification gains or (-) losses	-38
(Provisions or (-) reversal of provisions)	5
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-739
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	58
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	-14
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 089
(Tax expense or (-) income related to profit or loss from continuing operations)	-61
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 150
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 150

Tokuda Bank

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	64 214	14 288	18 653	962
Central banks	0	0	0	0
General government	62 299	14 288	16 738	921
Credit institutions	1 915	0	1 915	41
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	288 203	195 255	86 098	9 658
Central banks	43 633	43 612	21	0
General government	1 501	1 501	0	44
Credit institutions	26 166	389	18 927	415
Other financial corporations	2 603	1 192	1 411	130
Non-financial corporations	165 431	109 687	55 744	6 801
Households	48 869	38 874	9 995	2 268
o.w. Residential mortgage loans	33 069	25 492	7 577	1 442
o.w. Credit for consumption	11 199	9 680	1 519	630

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	346 389	174 630	132 493	1 293
Central banks	0	0	0	0
General government	9 696	9 696	0	5
Credit institutions	113	0	67	0
Other financial corporations	757	694	44	0
Non-financial corporations	79 800	45 849	23 109	42
Households	256 023	118 391	109 273	1 246

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 365 of 1 December 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00571 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-147 of 30 January 2003 of the BNB Governor to conduct bank transactions abroad;</p> <p>Order No. RD 22-0854 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2267 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 748 of 29 January 2002 of the Plovdiv Regional Court on company file No. 4463 of 2001, lot No. 31, vol. 23, p. 122; re-entered in the Commercial Register to the Registry Agency, UIC 813155318, certificate No. 20080326092111 of 26 March 2008</p>
Address of the head office	<p>21, George Washington Str., 1000 Sofia tel. 02/403 7900; 02/403 7985 Website: www.tokudabank.bg</p>
Management	
Supervisory Board	<p>Arthur Stern – Chairman Thomas Michael Higgins Chris J. Matlon</p>
Management Board	<p>Maria Svetoslavova Sheytanova – Executive Director Anna Petrova Tzankova-Boneva – Executive Director Dimitar Stoyanov Voutchev – Executive Director Todorina Alexandrova Doctorova</p>
Shareholders (shares over 10 per cent)	<p>International Hospital Services Co., Tokushukai Incorporated, Japan – 99.94 per cent</p>
Auditors	<p>AFA OOD ABVP-Audit Standard OOD</p>

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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 249 570
Financial assets held for trading	107 417
Non-trading financial assets mandatorily at fair value through profit or loss	18 364
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	3 581 053
Financial assets at amortised cost	15 209 505
Derivatives – hedge accounting	226
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	55 479
Tangible assets	254 910
Intangible assets	67 407
Tax assets	0
Other assets	92 805
Non-current assets and disposal groups classified as held for sale	2 324
TOTAL ASSETS	21 639 060
LIABILITIES	
Financial liabilities held for trading	53 677
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	18 367 096
Derivatives – hedge accounting	90 688
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	105 049
Tax liabilities	8 208
Share capital repayable on demand	0
Other liabilities	119 410
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	18 744 128
EQUITY	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	217 235
Retained earnings	1 964 912
Revaluation reserves	0
Other reserves	1 902
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	425 106
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	2 894 932
TOTAL EQUITY AND TOTAL LIABILITIES	21 639 060

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	420 747
(Interest expenses)	36 786
(Expenses on share capital repayable on demand)	0
Dividend income	119 527
Fee and commission income	269 526
(Fee and commission expenses)	32 540
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	57 619
Gains or (-) losses on financial assets and liabilities held for trading, net	73 112
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	4 144
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	-396
Exchange differences [gain or (-) loss], net	26 021
Gains or (-) losses on derecognition of non-financial assets, net	2 941
Other operating income	6 423
(Other operating expenses)	70 488
TOTAL OPERATING INCOME, NET	839 850
(Administrative expenses)	233 750
(Depreciation)	35 833
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	7 411
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	103 357
(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	459 499
(Tax expense or (-) income related to profit or loss from continuing operations)	34 393
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	425 106
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	425 106

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 685 378	940 840	2 744 538	60 559
Central banks	0	0	0	0
General government	3 212 291	916 125	2 296 166	56 842
Credit institutions	98 555	0	98 555	0
Other financial corporations	292 828	24 715	268 113	3 717
Non-financial corporations	81 704	0	81 704	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	17 506 002	10 496 988	6 704 161	359 493
Central banks	1 662 473	1 659 519	2 954	0
General government	370 646	115 776	254 870	12 150
Credit institutions	3 656 026	194 217	3 341 742	6 541
Other financial corporations	2 242 066	1 949 608	262 000	16 401
Non-financial corporations	7 075 447	4 268 492	2 655 915	218 175
Households	2 499 344	2 309 376	186 680	106 226
o.w. Residential mortgage loans	2 228 485	2 095 639	131 875	81 026
o.w. Credit for consumption	193 766	142 426	49 083	21 380

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	18 325 260	10 487 608	6 068 444	18 742
Central banks	0	0	0	0
General government	338 120	232 998	83 597	131
Credit institutions	660 688	265 615	136 944	15 383
Other financial corporations	529 476	313 435	176 799	8
Non-financial corporations	6 945 430	4 286 612	2 141 042	502
Households	9 851 546	5 388 948	3 530 062	2 718

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	Niccolo Ubertalli – Chairman Alberto Devoto – Deputy Chairman Heinz Meidlinger Dimitar Georgiev Zhelev Francesca Giordana Francesco Correale Monika Rast
Management Board	Teodora A. Petkova – Chair and Chief Executive Director Giacomo Volpi – Executive Director Septimiu Postelnicu – Executive Director Jasna Mandac Borislav Vladkov Bangeev Raluca-Mihaela Popescu-Goglea
Shareholders (shares over 10 per cent)	UNICREDIT S.P.A., Republic of Italy – 99.45 per cent
Auditors	Deloitte Audit OOD Baker Tilly Klitou and Partners OOD



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

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 002 017
Financial assets held for trading	31 579
Non-trading financial assets mandatorily at fair value through profit or loss	4 015
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	962 374
Financial assets at amortised cost	9 839 548
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	21 368
Tangible assets	284 023
Intangible assets	8 155
Tax assets	4 684
Other assets	14 502
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	12 172 265
LIABILITIES	
Financial liabilities held for trading	4 599
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	10 709 865
Derivatives – hedge accounting	6 043
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	12 857
Tax liabilities	1 663
Share capital repayable on demand	0
Other liabilities	60 548
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	10 795 575
EQUITY	
Capital	93 838
Share premium	210 058
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	60 469
Retained earnings	184 803
Revaluation reserves	0
Other reserves	672 689
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	154 833
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 376 690
TOTAL EQUITY AND TOTAL LIABILITIES	12 172 265

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2019

(BGN thousand)

	Value
Interest income	272 343
(Interest expenses)	14 985
(Expenses on share capital repayable on demand)	0
Dividend income	6 774
Fee and commission income	126 746
(Fee and commission expenses)	20 045
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	15 986
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-227
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	65
Exchange differences [gain or (-) loss], net	12 537
Gains or (-) losses on derecognition of non-financial assets, net	2 843
Other operating income	5 817
(Other operating expenses)	34 864
TOTAL OPERATING INCOME, NET	373 125
(Administrative expenses)	165 963
(Depreciation)	29 757
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-1 977
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	7 132
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	705
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	171 545
(Tax expense or (-) income related to profit or loss from continuing operations)	16 712
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	154 833
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	154 833

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 666 931	599 311	1 961 685	44 722
Central banks	0	0	0	0
General government	2 660 196	595 296	1 958 965	44 722
Credit institutions	0	0	0	0
Other financial corporations	4 015	4 015	0	0
Non-financial corporations	2 720	0	2 720	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	9 283 514	4 461 429	4 666 762	224 513
Central banks	434 537	434 537	0	0
General government	97 185	54 964	42 221	1 956
Credit institutions	2 766 927	24 633	2 595 679	1 504
Other financial corporations	98 676	15 879	82 797	1 043
Non-financial corporations	3 301 976	1 520 364	1 772 909	75 474
Households	2 584 213	2 411 052	173 156	144 536
o.w. Residential mortgage loans	1 405 591	1 233 063	172 523	53 383
o.w. Credit for consumption	1 178 623	1 177 989	634	91 153

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	10 681 856	5 665 663	4 214 697	7 590
Central banks	0	0	0	0
General government	119 571	111 941	6 894	16
Credit institutions	1 932 859	1 576	1 923 521	2 707
Other financial corporations	577 681	374 606	101 242	1
Non-financial corporations	2 426 405	1 619 219	574 251	765
Households	5 625 340	3 558 321	1 608 789	4 101

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 Rijssseghem Franky Depickere Barak Chizi Svetoslav Gavriiski Victor Yotzov
Management Board	Peter Grozdev Andronov – Chairman and Chief Executive Director Teodor Valentinov Marinov – Executive Director Christof De Mil – Executive Director Svetla Atanasova Georgieva – Executive Director Ivailo Stanev Mateev – Executive Director Desislava Petkova Simeonova – Executive Director Tatyana Ivanova – 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

**VARENGOLD BANK AG – SOFIA BRANCH****STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

License granted by the BNB The European branch was 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**

Bernhard Johannes Fuhrmann – Governor
Sergey Nikolov Pantelev – Governor
Frank Otten – Governor

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