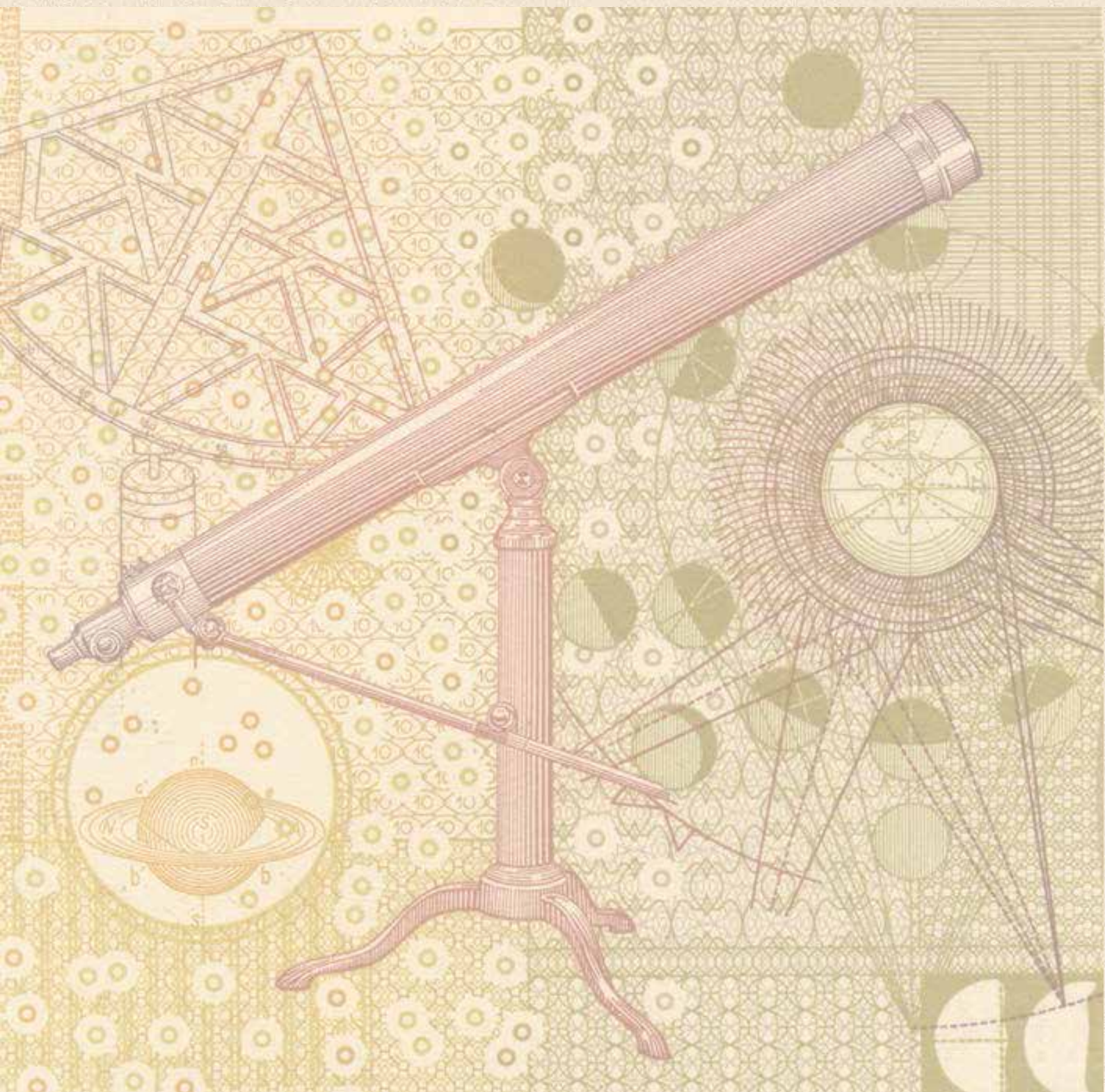


BULGARIAN NATIONAL BANK



BANKS IN BULGARIA

JANUARY – MARCH 2020



BANKS IN BULGARIA

JANUARY – MARCH 2020



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 4 August 2020 (Sections II–V) and by 6 August 2020 (Section I). Information on the status, management and major shareholders is as of 31 July 2020.

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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

(first quarter of 2020)

5

State of the Banking System

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1. The Banking System: Structure and Trends¹

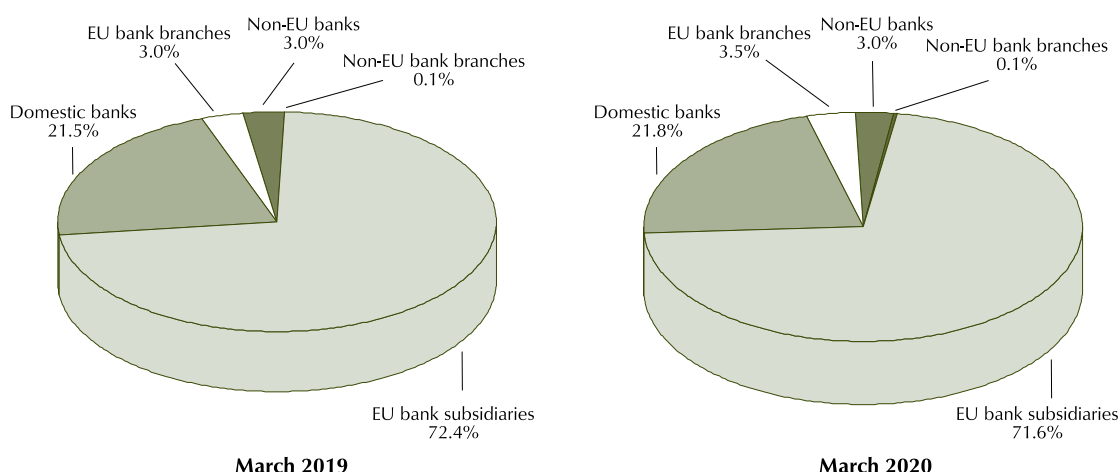
1.1 Dynamics by Bank Group

In the first quarter of 2020 banking system assets increased by BGN 917 million (0.8 per cent) to reach BGN 115.1 billion at the end of March.

By end-March the five largest banks held 61.7 per cent of total banking system assets, their market share rising from the same period of the last year. The share of EU subsidiaries dropped to 71.6 per cent. Market shares of domestic banks and EU bank branches rose to 21.8 and 3.5 per cent, respectively.

Chart 1

Domestic and Foreign Bank Market Shares by Asset Size



Source: the BNB.

1.2. Structural Changes in the Banking Balance Sheet

Between January and March 2020 the asset structure of the banking system underwent the following changes:

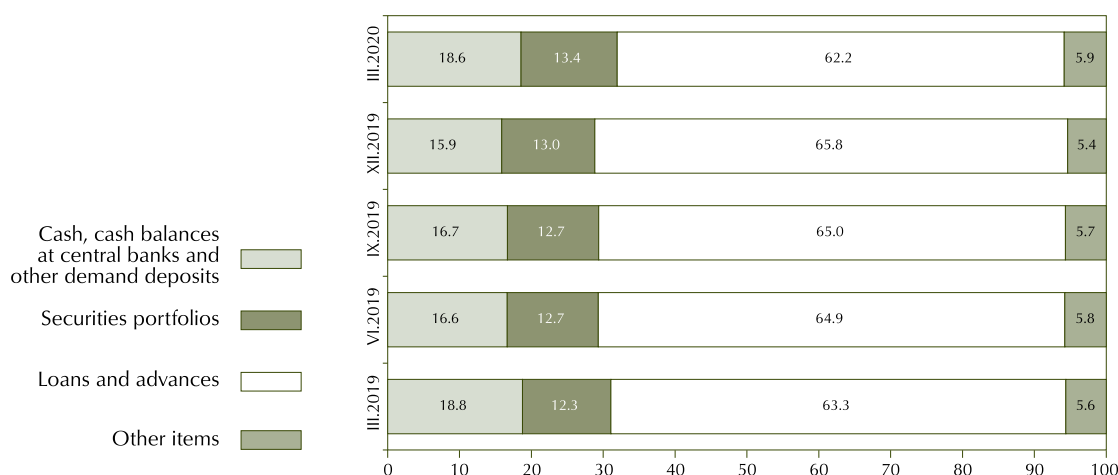
- the share of cash, cash balances at central banks and other demand deposits increased (from 15.9 to 18.6 per cent);
- the amount and share of portfolios of debt and equity instruments grew from 13.0 to 13.4 per cent, reflecting the increase in debt securities;

¹ Data on the banking system and bank groups are based on the reports as of 31 March 2020 which are published on the BNB website with the March 2020 press release. Information on individual banks is based on updated and revised data obtained prior to the publication of this issue.

- the share of loans and advances in the total asset structure fell from 65.8 to 62.2 per cent.

By end-March the amount of banking assets as a share of GDP was 96.4 per cent,² from 96.2 per cent by end-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

Over the first quarter of 2020 the amount of gross loans and advances decreased by BGN 80 million (0.1 per cent) to BGN 94.4 billion. Funds at central banks rose by BGN 2.6 billion (19.0 per cent), and claims on credit institutions posted a fall of 3.4 billion (23.0 per cent). Gross credit portfolio³ increased by BGN 739 million (1.1 per cent) to BGN 67.0 billion. Within its structure, an increase was observed in claims on households (by BGN 478 million), on non-financial corporations (by BGN 307 million) and on the general government sector (by BGN 17 million). Loans of other financial corporations decreased by BGN 63 million.

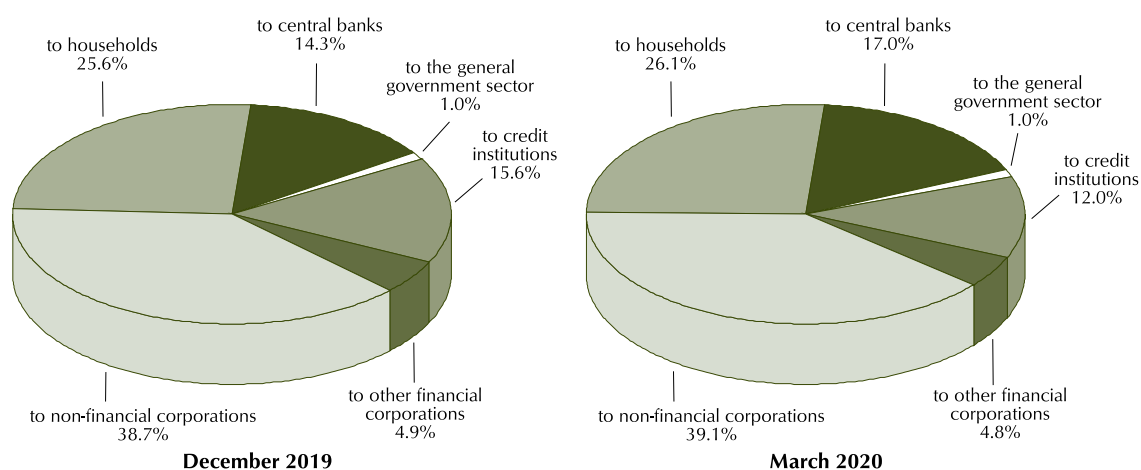
By end-March 2020 the share of loans and advances to residents increased to 88.1 per cent (from 84.3 per cent by end-December 2019) along with a decline in that of non-residents (from 15.7 to 11.9 per cent). Within the foreign currency structure of loans and

² Based on preliminary NSI data on GDP for the first quarter of 2020 at current prices.

³ Gross credit portfolio does not include claims on central banks and credit institutions.

advances, the share of lev-denominated claims rose to 61.6 per cent (against 59.4 per cent by end-December 2019), while that of euro-denominated claims declined (from 35.4 to 33.5 per cent). The share of loans and advances in other currencies fell to 4.9 per cent, from 5.2 per cent three months earlier.

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.

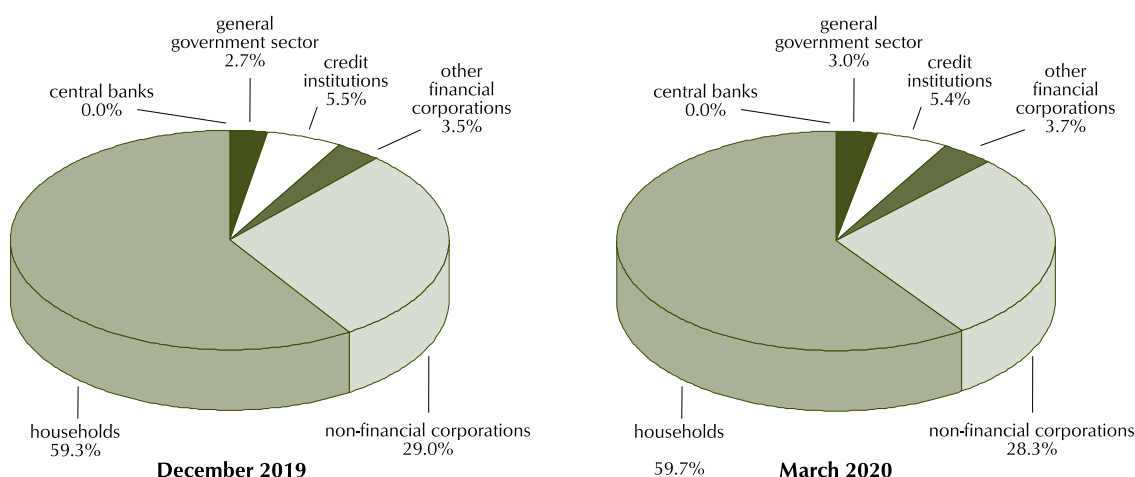
Source: the BNB.

1.4. Deposits

In the first quarter of 2020 banking system deposits increased by BGN 284 million (0.3 per cent) to reach BGN 97.5 billion. Deposits of households grew by BGN 544 million or 0.9 per cent, those of other financial corporations by BGN 204 million or 5.9 per cent and those of the general government sector by BGN 233 million or 8.8 per cent. Funds attracted from non-financial corporations and credit institutions decreased by BGN 589 million (2.1 per cent) and BGN 107 million (2.0 per cent), respectively.

By the end of March deposits held by residents and non-residents occupied 92.1 and 7.9 per cent, from 91.5 and 8.5 per cent by end-December 2019. Within the currency structure, the share of lev denominated deposits fell to 57.1 per cent by end-March (60.4 per cent three months earlier) at the expense of the increased shares of euro-denominated deposits (from 32.1 to 34.5 per cent) and those in other currencies (from 7.4 to 8.4 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

Over the first quarter of 2020 banking balance sheet equity rose by BGN 209 million (1.5 per cent) to reach at the end of March BGN 14.6 billion. Premium reserves and paid-in capital also increased over the first quarter.

2. The Risk Profile of the Banking System

At the close of the first quarter of 2020 the economic environment experienced a dramatic change caused by the COVID-19 pandemic and restrictions introduced to prevent its spread. Anti-epidemic measures taken in Bulgaria led to a significant decline in certain activities. At the same time, disruptions in deliveries, production processes and trade stemming from the pandemic situation were also driven by the global nature of the crisis and the strong interconnectedness of the Bulgarian economy with foreign suppliers and clients.

These developments affected negatively the economic activity and unemployment during the period of anti-epidemic measures. Concurrently, the significant uncertainty around the pandemic development and future containment measures make it particularly difficult to prepare quantitative assessments of the duration and depth of the effects on economic activity and financial performance of corporations and households.

The Bulgarian banking system faced this change in good condition and solid capital and liquidity position. The sustainability and flexibility of the banking sector under these circumstances were additionally underpinned by the March 2020 decision taken by the BNB Governing Council on capitalisation of credit institutions' profits, repealed increases in the countercyclical buffer rate applicable to local credit risk exposures, and measures to limit foreign exposures of banks.

Risks to Profitability and Asset Quality

Profitability indicators by the end of the first quarter remained at a good level, though at an increased risk of their future dynamics. The main pressure on profitability is associated with an expected slowdown in economic activity which would result in deteriorated financial performance of corporations and households and a decreased capacity of borrowers to serve regularly their obligations.

The end of the first quarter of 2020 coincides with the beginning of the COVID-19 impact on the economy, and credit quality indicators do not therefore diverge significantly from those of recent quarters. Emergence of the risks to creditworthiness, as arrears, and the ensuing increase in credit risk impairments depends on duration and severity of the economic downturn, lagging behind its beginning.

Credit risk impairments may increase as a result of larger arrears on part of loans and the corresponding IFRS 9 requirement for 12-month expected credit losses and the overall exacerbation of bank sensitivity to the credit risk or the decreased value of collateral (especially on loans secured by commercial and residential real estate). In addition, changes are possible in capital requirements for market risk, if there would be a change in ratings of certain classes of assets.

The BNB Governing Council decision on applying the EBA rules for moratoria on loan repayments enables credit institutions to grant the borrowers affected by the crisis a possibility to postpone their payments on loans without entailing reclassification of loans into restructured or non-performing. In April the BNB Governing Council approved the draft project on a Procedure for Deferral and Settlement of Liabilities Payable to Banks and Their Subsidiaries – Financial Institutions, in Relation to the State of Emergency Enforced by the National Assembly on 13 March 2020 as a Result of the COVID-19 Pandemic, presented by the Association of Banks in Bulgaria. Upon its approval, the document represents a private moratorium within the meaning of EBA guidelines. The moratorium will initially apply until the end of 2020.

Risks to the Capital Position and Liquidity

Possible deterioration in profitability would affect bank capital ratios. As of 31 March capital ratios of the banking system remained at levels significantly above the regulatory requirements. The analysis of the capital requirements and buffers evolution shows that at the end of the first quarter of 2020 the total volume of minimum capital requirements (on the first and second pillars) and applicable capital buffers reached its historically highest value of BGN 10.7 billion. This was driven by the BNB consistent conservative supervisory policy on strengthening the capital position to ensure better resilience to systemic shocks. The capital conservation buffer and systemic risk buffer play a key role, with the assistance of the capital buffer for other systemically important institutions (its full amount reached on 1 January 2020), the countercyclical capital buffer and Pillar 2 capital requirements.

The review of macroprudential policy changes (in relation to buffers) by the EU competent authorities in response to the COVID-19 pandemic shows an easing approach from a cyclical or structural perspective. One of the BNB measures of March 2020 affecting the regulatory capital was the decision to repeal the increases in the countercyclical buffer rate projected for 2020 and the first quarter of 2021 and its retention at the current level of 0.5 per cent. The analysis suggests that this repeal was a timely measure in line with the EU practice, while maintaining the comprehensive macroprudential policy of the BNB.

Despite the increase in capital requirements and buffers, the existing capital surplus in the banking sector by end-March 2020 allows an adequate increase in lending. At the same time, growth was registered in residential mortgage loans with risk characteristics, *i.e.* Loan-to-Value (LTV) ratio of above 80 per cent and a maturity of over 20 years, indicating a continuous incentive of banks to extend loans with a high initial LTV ratio and a long maturity.

The liquidity position of credit institutions was sound and characterised by liquidity coverage ratio levels well above the minimum required level of 100 per cent. However, current conditions require careful management of banks' liquid assets and liquid flows given the possible dynamics in the volume and structure of deposits prompted by potential changes in the financial position of corporations and households affected by the crisis. Credit risk sharpening and postponement of principal and interest payments due to credit moratorium may have an unfavourable effect on the volume of liquid inflows.

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

The first quarter of 2020 coincided with the outbreak of the COVID-19 pandemic and its adverse impact on the economic activity and credit institutions' operations. In this environment, operations intended to reduce non-performing loans continued.

In the first quarter of 2020 gross non-performing loans and advances fell by BGN 107 million (1.7 per cent) to BGN 6.0 billion. Over the same period total gross loans and advances fell by BGN 80 million (0.1 per cent) to BGN 94.4 billion at the end of March. The share of gross non-performing loans and advances in total gross loans and advances at the end of March accounted for 6.4 per cent (6.5 per cent by end-December 2019).

Total net non-performing loans and advances (less the inherent impairment) amounted to BGN 3.1 billion on 31 March 2020, down BGN 27 million (0.9 per cent) on end-December 2019. The share of net non-performing loans and advances in total net loans and advances was sustained at 3.5 per cent in the first quarter. Residual banking balance sheet credit risk remained fully covered by the capital exceeding the regulatory minimum.

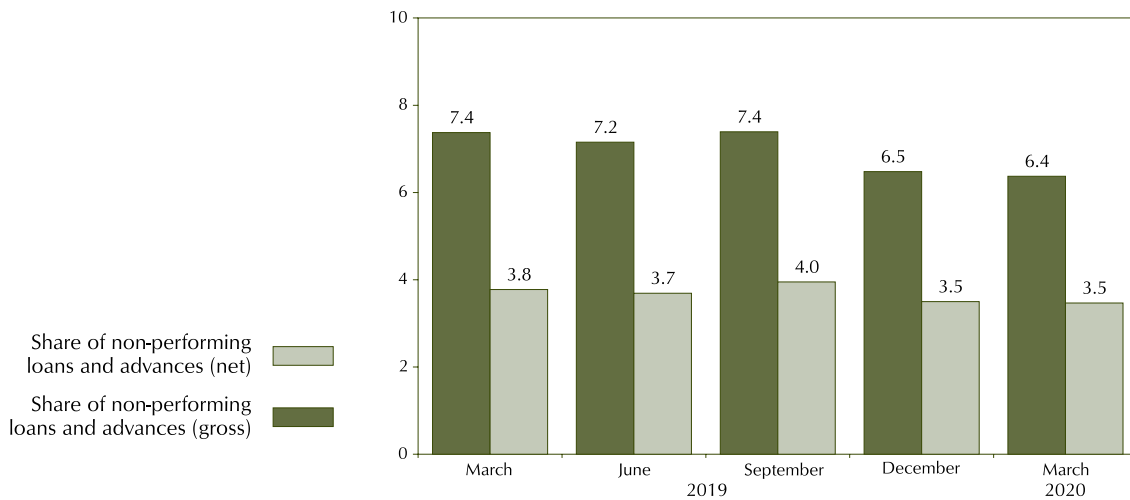
Over the quarter total accumulated impairment on loans and advances decreased by BGN 49 million (1.4 per cent) to BGN 3.6 billion at the end of March. The coverage ratio of gross non-performing loans and advances with inherent impairment was 47.6 per cent (48.1 per cent by end-December 2019).

The quality of assets of balance sheet positions other than loans remained good. The share of debt securities in total assets rose to 13.0 per cent, with securities of the general government prevailing in the portfolio. Claims on credit institutions fell, while cash increased. Capital instruments posted a decline and their share in the banking system assets remained insignificant. Other items grew by BGN 620 million (10.1 per cent), accounting for 5.9 per cent of the balance sheet figure at the end of March.

Chart 5

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

(per cent)



Source: the BNB.

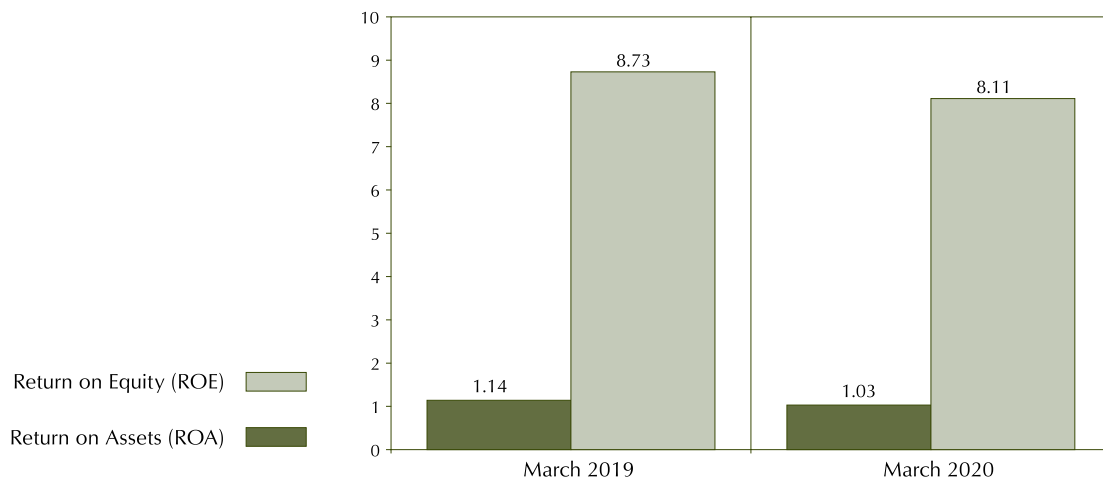
3.2. Profitability

Banking system profit amounted to BGN 296 million on 31 March 2020, down BGN 13 million (4.2 per cent) compared with the profit reported on 31 March 2019. Return on assets (ROA) fell to 1.03 per cent and return on balance sheet equity (ROE) to 8.11 per cent at the end of March 2020, reflecting the dynamics in assets and in the balance sheet equity.

Chart 6

Profitability Indicators

(per cent)



Source: the BNB.

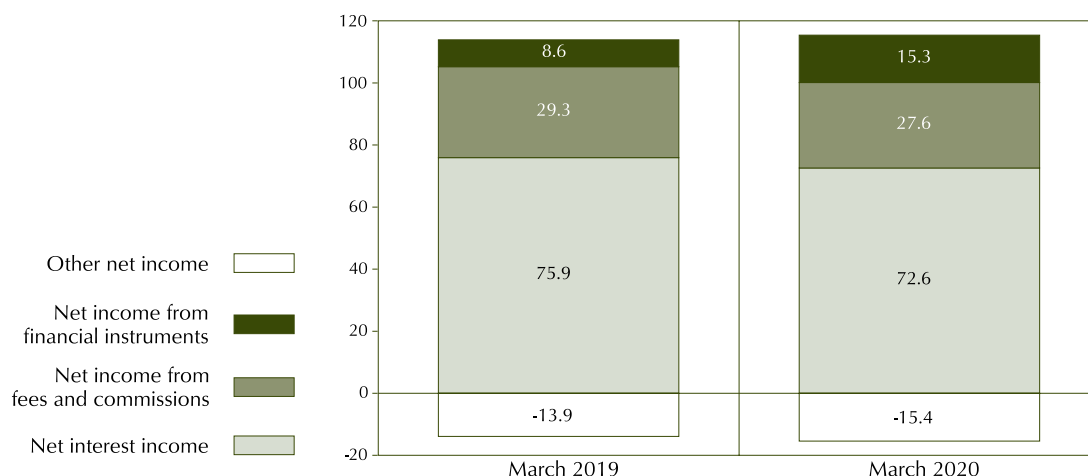
As of 31 March 2020 the total net operating income was BGN 949 million, up BGN 47 million or 5.2 per cent against that reported a year earlier. Net interest income and net income from financial instruments contributed to growth, while other net income and net income from fees and commissions had a mitigating effect.

Net interest income rose by BGN 4 million (0.6 per cent) on an annual basis to BGN 689 million, its share in net operating income decreasing to 72.6 per cent as a result of the dynamics in other types of income. The net interest margin decreased to 2.96 per cent at the end of March 2020 (3.08 per cent a year earlier) due to the higher growth rate in interest bearing assets than that in net interest income. Net income from fees and commissions fell BGN 3 million (1.1 per cent) on end-March 2019 to BGN 262 million, occupying a smaller share in the structure of net operating income: 27.6 per cent. Net income from financial instruments rose BGN 67 million to BGN 145 million and its share increased to 15.3 per cent. The negative contribution of other net income rose year on year, a result of increased other operating expenditure.⁴

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.

At the end of March 2020 impairment charges of financial assets, which are not carried at fair value through profit or loss, rose to BGN 153 million compared to BGN 86 million a year earlier. Administrative expenditure and depreciation costs grew BGN 15

⁴ Annual contributions to the Bulgarian Deposit Insurance Fund and Bank Resolution Fund are reported under other operating expenditure.

million (3.8 per cent) and BGN 5 million (8.6 per cent) on the same period of the previous year.

3.3. Regulatory Capital

Between January and March 2020 banking system regulatory capital increased by BGN 769 million (5.8 per cent) to BGN 14.0 billion. At the end of March the common equity tier one capital and tier one capital amounted to BGN 13.3 billion and BGN 13.6 billion.

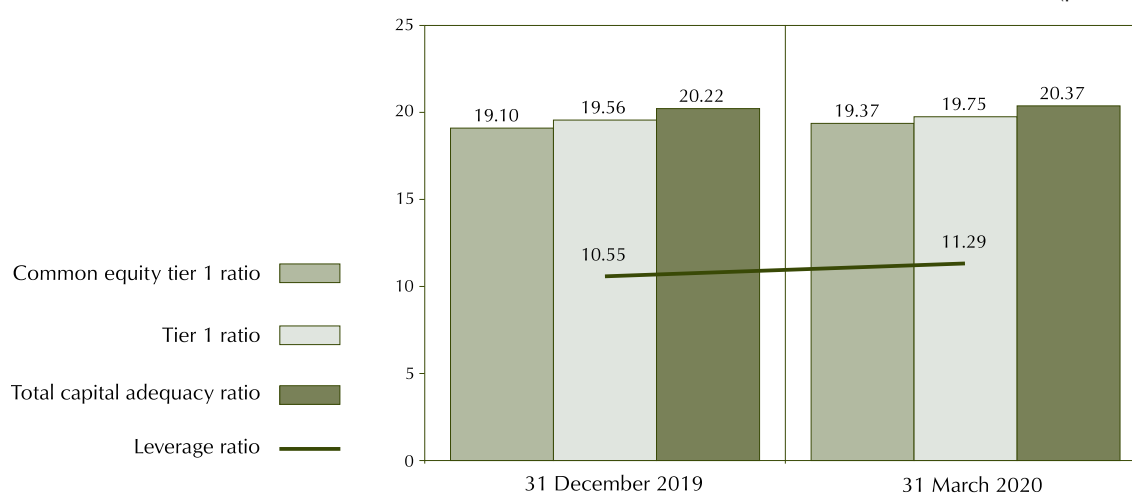
Over the quarter total risk exposures picked up BGN 3.3 billion (5.0 per cent) to BGN 68.9 billion. This was mainly attributable to growth in risk weighted exposures for credit risk (by BGN 3.4 billion, 5.8 per cent) to BGN 62.8 billion, a result of regulatory changes, effective from the beginning of 2020. The share of these exposures in the total amount of risk exposures rose to 91.1 per cent. The share of exposures to position, currency, and commodity risk was 0.6 per cent (0.7 per cent at the end of the fourth quarter of 2019), while the share of risk exposures to operational risk declined to 8.3 per cent (8.8 per cent by end-December 2019).

In the first quarter of 2020 the dynamics of the nominator (equity) and the denominator (the total amount of risk exposures) in the total capital adequacy ratio is similar and suggests that the indicator will remain at a level close to that reported at the end of 2019.

Chart 8

Selected Capital Indicators

(per cent)



Source: the BNB.

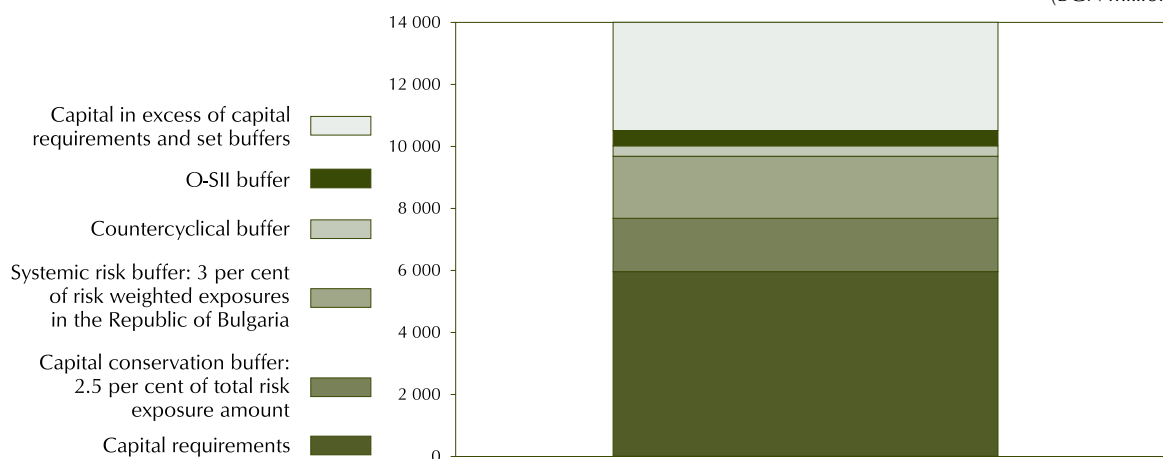
At the end March 2020 common equity tier one, tier one capital and total capital adequacy ratios amounted to 19.37, 19.75 and 20.37 per cent. The leverage ratio (when a fully phased-in definition is applied) was 11.29 per cent at the end of March against 10.55 per cent three months earlier due to an increase in the capital as compared with the total exposure calculated for the purpose of the leverage ratio.

As regards the amount of capital, exceeding regulatory requirements and the buffers set, growth by BGN 261 million (8.0 per cent) to BGN 3.5 billion was reported on 31 March 2020. The dynamics in the first quarter of 2020 was driven by growth in total risk exposures and the amount of capital buffers calculated on this basis. BNB measures related to COVID-19 pandemic also weigh, including the required capitalisation of the 2019 profit. In the first quarter higher O-SII buffer rates became effective.⁵

Chart 9

**Equity: Capital Requirements,
Buffers and Excess over Capital Requirements
and Buffers as of 31 March 2020**

(BGN million)



Source: the BNB.

⁵ For more information on the effective capital buffer rates, see the BNB website: http://www.bnb.bg/BankSupervision/BSCapitalBuffers/index.htm?toLang=_EN

3.4. Liquidity

Banking system and individual credit institutions' liquidity position remained sound and strengthened further as a result of BNB measures launched in March in relation to credit institutions' foreign exposures. Over the review quarter placements were substituted by higher liquidity placements. The liquidity coverage ratio (LCR) remained well above the minimum required level of 100 per cent. At the end of March 2020 the liquidity coverage ratio of the banking system was 261 per cent and all credit institutions complied with and exceeded the minimum requirement. Compared with 31 December 2019, the liquidity coverage ratio decreased as a result of a fall in the assets of the central government⁶, which was partly offset by higher reserves in the central bank with an option of withdrawal. As a result of the dynamics, the banking system liquidity buffer decreased by BGN 2.0 billion (6.5 per cent) to 28.9 billion, with the share of most liquid assets in its structure posting an increase.

Over the first quarter of 2020 the share of assets of the central government in the liquidity buffer structure decreased to 43.8 per cent (52.9 per cent at the end of December 2019) at the expense of the increased share of the reserves in the central bank with an option of withdrawal buffer to 47.8 per cent (38.9 per cent three months earlier). The share of coins and banknotes decreased from 7.3 per cent to 6.7 per cent and the share of assets with the central bank remained insignificant at 1.4 per cent (0.6 per cent at end-December 2019).

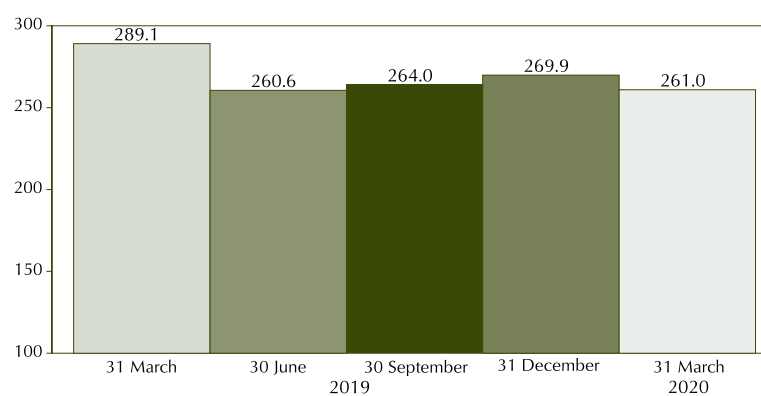
Net liquidity outflows (the liquidity coverage ratio nominator, LCR) decreased by BGN 378 million, or 3.3 per cent to BGN 11.1 billion over the quarter.

Banking system loans to deposits ratio⁷ (LTD) was 72.7 per cent at the end of March (72.2 per cent at the end of December 2019). Credit portfolio growth (1.1 per cent) in the first quarter of 2020 was higher than that of deposits (0.4 per cent).

⁶ Pursuant to Articles 10, 35 and 36 of Delegated Regulation (EU) 2015/61 they are defined as 'assets representing claims on or guaranteed by the central government of a Member State or the central government of a third country; assets issued by credit institutions which benefit from a guarantee from the central government of a Member State; assets issued by Member State-sponsored impaired assets management agencies'.

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

Chart 10
Liquidity Coverage Ratio
(per cent)



Source: the BNB.

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 Parisbas S.A. – Sofia Branch
BNP Parisbas 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 MARCH 2020

	(BGN thousand)		
	Group I	Group II	Banking system
1. OWN FUNDS (CAPITAL BASE)	9 236 248	4 799 033	14 035 281
1.1. Tier 1 capital	9 186 594	4 419 598	13 606 192
1.1.1. Common equity tier 1 capital	8 932 336	4 410 672	13 343 008
1.1.2. Additional tier 1 capital	254 258	8 926	263 184
1.2. Tier 2 capital	49 654	379 435	429 089
2. TOTAL RISK EXPOSURE AMOUNT	44 494 442	24 392 305	68 886 747
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	40 832 339	21 935 174	62 767 513
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	258 989	121 451	380 440
2.4. Total risk exposure amount for operational risk	3 394 651	2 306 630	5 701 281
2.5. Total risk exposure amount for credit valuation adjustment	8 463	29 050	37 513
COMMON EQUITY TIER 1 CAPITAL RATIO (%)	20.08	18.08	19.37
TIER 1 CAPITAL RATIO (%)	20.65	18.12	19.75
TOTAL CAPITAL ADEQUACY RATIO (%)	20.76	19.67	20.37

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

Source: the BNB.

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

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**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF THE BANKING SYSTEM AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	21 369 305
Cash on hand	2 154 905
Cash balances at central banks	16 033 279
Other demand deposits	3 181 121
Financial assets held for trading	497 051
Derivatives	193 785
Equity instruments	62 422
Debt securities	222 792
Loans and advances	18 052
Non-trading financial assets mandatorily at fair value through profit or loss	733 649
Equity instruments	278 596
Debt securities	424 717
Loans and advances	30 336
Financial assets designated at fair value through profit or loss	95 524
Debt securities	95 524
Loans and advances	0
Financial assets at fair value through other comprehensive income	9 994 949
Equity instruments	126 790
Debt securities	9 867 371
Loans and advances	788
Financial assets at amortised cost	75 873 786
Debt securities	4 312 711
Loans and advances	71 561 075
Derivatives – hedge accounting	59 658
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 530 043
Tangible assets	2 477 440
Property, plant and equipment	1 564 784
Investment property	912 656
Intangible assets	280 101
Goodwill	0
Other intangible assets	280 101
Tax assets	34 116
Current tax assets	5 935
Deferred tax assets	28 181
Other assets	2 062 746
Non-current assets and disposal groups classified as held for sale	109 842
TOTAL ASSETS	115 118 210

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	159 486
Derivatives	159 486
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	98 745 459
Deposits	97 496 056
Debt securities issued	350 246
Other financial liabilities	899 157
Derivatives – hedge accounting	134 165
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	314 475
Pensions and other post employment defined benefit obligations	48 771
Other long-term employee benefits	412
Restructuring	18 963
Pending legal issues and tax litigation	88 531
Commitments and guarantees given	119 355
Other provisions	38 443
Tax liabilities	50 122
Current tax liabilities	18 748
Deferred tax liabilities	31 374
Share capital repayable on demand	0
Other liabilities	1 108 528
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	100 512 235

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	4 566 417
Paid-up capital	4 566 417
Unpaid capital which has been called up	0
Share premium	568 727
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	51
Accumulated other comprehensive income	412 141
Items that will not be reclassified to profit or loss	198 127
Tangible assets	208 917
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-14 666
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	3 876
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	214 014
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	444
Hedging derivatives. Cash flow hedges [effective portion]	-35 877
Fair value changes of debt instruments measured at fair value through other comprehensive income	248 750
Hedging instruments [not designated elements]	697
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	4 160 077
Revaluation reserves	-1 716
Other reserves	4 604 132
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	4 604 132
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	296 146
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	14 605 975
TOTAL EQUITY AND TOTAL LIABILITIES	115 118 210

STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	765 576
Financial assets held for trading	11 962
Non-trading financial assets mandatorily at fair value through profit or loss	4 516
Financial assets designated at fair value through profit or loss	236
Financial assets at fair value through other comprehensive income	36 975
Financial assets at amortised cost	701 200
Derivatives – hedge accounting, interest rate risk	5 542
Other assets	139
Interest income on liabilities	5 006
(Interest expenses)	76 406
(Financial liabilities held for trading)	8 848
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	44 104
(Derivatives – hedge accounting, interest rate risk)	7 331
(Other liabilities)	673
(Interest expenses on assets)	15 450
(Expenses on share capital repayable on demand)	0
Dividend income	73 165
Financial assets held for trading	11
Non-trading financial assets mandatorily at fair value through profit or loss	45
Financial assets at fair value through other comprehensive income	92
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	73 017
Fee and commission income	314 309
(Fee and commission expenses)	52 658
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	37 466
Financial assets at fair value through other comprehensive income	10 690
Financial assets at amortised cost	27 735
Financial liabilities measured at amortised cost	-959
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	113 140
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-4 193
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-716
Gains or (-) losses from hedge accounting, net	-713
Exchange differences [gain or (-) loss], net	-75 455
Gains or (-) losses on derecognition of non-financial assets, net	1 367
Other operating income	19 386
(Other operating expenses)	164 835
TOTAL OPERATING INCOME, NET	949 433

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	417 757
(Staff expenses)	229 957
(Other administrative expenses)	187 800
(Depreciation)	69 298
(Property, plant and equipment)	51 565
(Investment properties)	1 685
(Other intangible assets)	16 048
Modification gains or (-) losses, net	-1 822
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-1 822
(Provisions or (-) reversal of provisions)	-11 949
(Commitments and guarantees given)	-13 800
(Other provisions)	1 851
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	152 900
(Financial assets at fair value through other comprehensive income)	679
(Financial assets at amortised cost)	152 221
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-812
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	-464
(Other)	-348
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	-108
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	320 309
(Tax expense or (-) income related to profit or loss from continuing operations)	24 163
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	296 146
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	296 146
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	296 146

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF THE BANKING SYSTEM AS OF 31 MARCH 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	14 819 065	3 850 619	9 521 899	58 405
Central banks	0	0	0	0
General government	13 142 357	3 452 881	8 302 775	48 861
Credit institutions	655 849	49 013	568 112	2 267
Other financial corporations	679 904	281 768	377 249	5 023
Non-financial corporations	340 955	66 957	273 763	2 254

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	94 369 468	58 150 241	31 626 155	686 441
Central banks	16 033 467	13 715 790	2 310 879	4
General government	950 093	589 003	361 090	5 986
Credit institutions	11 304 019	604 408	7 148 553	19 403
Other financial corporations	4 531 720	2 364 326	2 132 015	9 951
Non-financial corporations	36 879 536	18 641 363	17 504 108	282 810
Households	24 670 633	22 235 351	2 169 510	368 287
o.w. Residential mortgage loans	12 763 657	10 959 147	1 750 327	116 289
o.w. Credit for consumption	12 613 159	11 826 562	573 004	249 651

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	97 496 056	55 653 232	33 655 910	37 948
Central banks	0	0	0	0
General government	2 898 388	2 416 480	266 060	744
Credit institutions	5 251 248	601 125	3 809 724	13 966
Other financial corporations	3 625 664	1 759 895	1 393 742	1 364
Non-financial corporations	27 560 671	16 688 692	8 571 412	3 282
Households	58 160 085	34 187 040	19 614 972	18 592

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP I BANKS AS OF 31 MARCH 2020**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	11 488 157
Cash on hand	1 200 974
Cash balances at central banks	8 531 050
Other demand deposits	1 756 133
Financial assets held for trading	257 586
Derivatives	125 488
Equity instruments	26 288
Debt securities	87 758
Loans and advances	18 052
Non-trading financial assets mandatorily at fair value through profit or loss	454 377
Equity instruments	35 169
Debt securities	414 932
Loans and advances	4 276
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	7 651 365
Equity instruments	50 147
Debt securities	7 601 218
Loans and advances	0
Financial assets at amortised cost	46 538 955
Debt securities	2 295 909
Loans and advances	44 243 046
Derivatives – hedge accounting	59 658
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 272 040
Tangible assets	1 538 039
Property, plant and equipment	973 733
Investment property	564 306
Intangible assets	192 154
Goodwill	0
Other intangible assets	192 154
Tax assets	24 578
Current tax assets	3 903
Deferred tax assets	20 675
Other assets	1 515 417
Non-current assets and disposal groups classified as held for sale	47 888
TOTAL ASSETS	71 040 214

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	89 367
Derivatives	89 367
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	60 167 371
Deposits	59 790 271
Debt securities issued	274 472
Other financial liabilities	102 628
Derivatives – hedge accounting	134 165
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	235 445
Pensions and other post employment defined benefit obligations	36 360
Other long-term employee benefits	0
Restructuring	13 207
Pending legal issues and tax litigation	81 772
Commitments and guarantees given	84 243
Other provisions	19 863
Tax liabilities	31 685
Current tax liabilities	4 978
Deferred tax liabilities	26 707
Share capital repayable on demand	0
Other liabilities	698 673
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	61 356 706

(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	359 025
Items that will not be reclassified to profit or loss	185 125
Tangible assets	190 685
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-12 121
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	6 561
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	173 900
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-35 877
Fair value changes of debt instruments measured at fair value through other comprehensive income	209 080
Hedging instruments [not designated elements]	697
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	3 465 243
Revaluation reserves	0
Other reserves	3 003 472
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	3 003 472
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	171 290
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	9 683 508
TOTAL EQUITY AND TOTAL LIABILITIES	71 040 214

STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	465 907
Financial assets held for trading	10 502
Non-trading financial assets mandatorily at fair value through profit or loss	4 269
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	28 643
Financial assets at amortised cost	413 844
Derivatives – hedge accounting, interest rate risk	5 516
Other assets	71
Interest income on liabilities	3 062
(Interest expenses)	44 458
(Financial liabilities held for trading)	7 953
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	21 370
(Derivatives – hedge accounting, interest rate risk)	7 280
(Other liabilities)	98
(Interest expenses on assets)	7 757
(Expenses on share capital repayable on demand)	0
Dividend income	72 809
Financial assets held for trading	1
Non-trading financial assets mandatorily at fair value through profit or loss	45
Financial assets at fair value through other comprehensive income	46
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	72 717
Fee and commission income	196 946
(Fee and commission expenses)	32 447
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	9 480
Financial assets at fair value through other comprehensive income	7 779
Financial assets at amortised cost	1 701
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	98 348
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-3 525
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	-713
Exchange differences [gain or (-) loss], net	-70 234
Gains or (-) losses on derecognition of non-financial assets, net	1 045
Other operating income	10 244
(Other operating expenses)	129 491
TOTAL OPERATING INCOME, NET	573 911

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	251 306
(Staff expenses)	138 003
(Other administrative expenses)	113 303
(Depreciation)	39 235
(Property, plant and equipment)	27 677
(Investment properties)	1 252
(Other intangible assets)	10 306
Modification gains or (-) losses, net	-890
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-890
(Provisions or (-) reversal of provisions)	-7 962
(Commitments and guarantees given)	-10 045
(Other provisions)	2 083
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	108 039
(Financial assets at fair value through other comprehensive income)	394
(Financial assets at amortised cost)	107 645
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-120
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	-120
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	182 523
(Tax expense or (-) income related to profit or loss from continuing operations)	11 233
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	171 290
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	171 290
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	171 290

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP I BANKS AS OF 31 MARCH 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	10 295 767	2 707 750	6 282 204	41 789
Central banks	0	0	0	0
General government	9 256 455	2 393 069	5 584 464	36 538
Credit institutions	408 452	49 013	332 548	1 665
Other financial corporations	550 518	265 668	284 850	3 584
Non-financial corporations	80 342	0	80 342	2

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	56 874 741	36 683 089	18 054 335	407 207
Central banks	8 531 114	7 576 962	954 152	0
General government	485 552	184 956	300 596	3 694
Credit institutions	6 849 096	204 381	5 026 145	9 601
Other financial corporations	2 591 908	2 090 905	466 143	5 456
Non-financial corporations	22 128 580	11 800 431	9 908 634	161 881
Households	16 288 491	14 825 454	1 398 665	226 575
o.w. Residential mortgage loans	9 091 540	7 928 387	1 109 452	83 847
o.w. Credit for consumption	7 931 403	7 542 084	376 785	141 426

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	59 790 271	34 638 508	19 951 849	18 179
Central banks	0	0	0	0
General government	913 187	735 964	149 249	50
Credit institutions	2 418 801	278 483	1 369 142	6 768
Other financial corporations	2 432 838	993 075	1 094 363	168
Non-financial corporations	15 213 410	9 195 532	4 817 427	1 649
Households	38 812 035	23 435 454	12 521 668	9 544

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP II BANKS AS OF 31 MARCH 2020**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	8 516 276
Cash on hand	881 354
Cash balances at central banks	6 393 174
Other demand deposits	1 241 748
Financial assets held for trading	175 135
Derivatives	27 857
Equity instruments	36 134
Debt securities	111 144
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	279 272
Equity instruments	243 427
Debt securities	9 785
Loans and advances	26 060
Financial assets designated at fair value through profit or loss	95 524
Debt securities	95 524
Loans and advances	0
Financial assets at fair value through other comprehensive income	2 248 313
Equity instruments	76 424
Debt securities	2 171 101
Loans and advances	788
Financial assets at amortised cost	26 761 005
Debt securities	1 926 056
Loans and advances	24 834 949
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	258 003
Tangible assets	919 513
Property, plant and equipment	571 163
Investment property	348 350
Intangible assets	86 224
Goodwill	0
Other intangible assets	86 224
Tax assets	8 407
Current tax assets	1 953
Deferred tax assets	6 454
Other assets	483 110
Non-current assets and disposal groups classified as held for sale	61 375
TOTAL ASSETS	39 892 157

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	28 432
Derivatives	28 432
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	34 617 995
Deposits	34 424 415
Debt securities issued	25 661
Other financial liabilities	167 919
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	76 085
Pensions and other post employment defined benefit obligations	10 520
Other long-term employee benefits	412
Restructuring	5 756
Pending legal issues and tax litigation	6 759
Commitments and guarantees given	34 168
Other provisions	18 470
Tax liabilities	17 432
Current tax liabilities	12 767
Deferred tax liabilities	4 665
Share capital repayable on demand	0
Other liabilities	330 462
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	35 070 406

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 163 997
Paid-up capital	2 163 997
Unpaid capital which has been called up	0
Share premium	261 669
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	52 933
Items that will not be reclassified to profit or loss	12 957
Tangible assets	18 232
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-2 590
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	-2 685
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	39 976
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	444
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	39 532
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	653 736
Revaluation reserves	-1 148
Other reserves	1 576 961
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	1 576 961
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	113 603
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	4 821 751
TOTAL EQUITY AND TOTAL LIABILITIES	39 892 157

STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	265 506
Financial assets held for trading	992
Non-trading financial assets mandatorily at fair value through profit or loss	247
Financial assets designated at fair value through profit or loss	236
Financial assets at fair value through other comprehensive income	8 304
Financial assets at amortised cost	254 148
Derivatives – hedge accounting, interest rate risk	26
Other assets	68
Interest income on liabilities	1 485
(Interest expenses)	27 184
(Financial liabilities held for trading)	865
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	18 804
(Derivatives – hedge accounting, interest rate risk)	51
(Other liabilities)	575
(Interest expenses on assets)	6 889
(Expenses on share capital repayable on demand)	0
Dividend income	356
Financial assets held for trading	10
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	46
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	300
Fee and commission income	102 795
(Fee and commission expenses)	18 275
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	27 986
Financial assets at fair value through other comprehensive income	2 911
Financial assets at amortised cost	26 034
Financial liabilities measured at amortised cost	-959
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	14 781
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-668
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-716
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-8 459
Gains or (-) losses on derecognition of non-financial assets, net	322
Other operating income	8 243
(Other operating expenses)	34 780
TOTAL OPERATING INCOME, NET	329 907

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	143 982
(Staff expenses)	81 735
(Other administrative expenses)	62 247
(Depreciation)	28 052
(Property, plant and equipment)	22 418
(Investment properties)	433
(Other intangible assets)	5 201
Modification gains or (-) losses, net	-932
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-932
(Provisions or (-) reversal of provisions)	-4 010
(Commitments and guarantees given)	-3 770
(Other provisions)	-240
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	36 286
(Financial assets at fair value through other comprehensive income)	168
(Financial assets at amortised cost)	36 118
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-692
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	-464
(Other)	-228
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	-108
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	125 249
(Tax expense or (-) income related to profit or loss from continuing operations)	11 646
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	113 603
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	113 603
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	113 603

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP II BANKS AS OF 31 MARCH 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	4 313 610	1 096 192	3 078 426	16 394
Central banks	0	0	0	0
General government	3 676 214	1 013 135	2 557 042	12 101
Credit institutions	247 397	0	235 564	602
Other financial corporations	129 386	16 100	92 399	1 439
Non-financial corporations	260 613	66 957	193 421	2 252

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	33 607 602	19 673 023	11 833 173	247 199
Central banks	6 393 296	5 414 646	971 852	4
General government	366 737	306 243	60 494	2 254
Credit institutions	3 606 832	298 686	1 708 608	6 518
Other financial corporations	1 911 909	272 667	1 638 723	4 365
Non-financial corporations	13 692 711	6 714 153	6 684 255	115 941
Households	7 636 117	6 666 628	769 241	118 117
o.w. Residential mortgage loans	3 671 312	3 030 639	640 191	32 432
o.w. Credit for consumption	3 936 536	3 541 330	195 299	84 640

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	34 424 415	19 709 097	12 397 947	18 319
Central banks	0	0	0	0
General government	1 744 095	1 648 661	89 662	268
Credit institutions	2 237 538	164 408	2 031 720	7 506
Other financial corporations	1 087 852	720 390	283 087	443
Non-financial corporations	10 276 896	6 536 589	3 048 822	1 295
Households	19 078 034	10 639 049	6 944 656	8 807

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP III BANKS AS OF 31 MARCH 2020**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 364 872
Cash on hand	72 577
Cash balances at central banks	1 109 055
Other demand deposits	183 240
Financial assets held for trading	64 330
Derivatives	40 440
Equity instruments	0
Debt securities	23 890
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	95 271
Equity instruments	219
Debt securities	95 052
Loans and advances	0
Financial assets at amortised cost	2 573 826
Debt securities	90 746
Loans and advances	2 483 080
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	19 888
Property, plant and equipment	19 888
Investment property	0
Intangible assets	1 723
Goodwill	0
Other intangible assets	1 723
Tax assets	1 131
Current tax assets	79
Deferred tax assets	1 052
Other assets	64 219
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	4 185 839

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	41 687
Derivatives	41 687
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	3 960 093
Deposits	3 281 370
Debt securities issued	50 113
Other financial liabilities	628 610
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 945
Pensions and other post employment defined benefit obligations	1 891
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	944
Other provisions	110
Tax liabilities	1 005
Current tax liabilities	1 003
Deferred tax liabilities	2
Share capital repayable on demand	0
Other liabilities	79 393
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	4 085 123

(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	51
Accumulated other comprehensive income	183
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	138
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	138
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	41 098
Revaluation reserves	-568
Other reserves	23 699
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	23 699
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	11 253
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	100 716
TOTAL EQUITY AND TOTAL LIABILITIES	4 185 839

STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	34 163
Financial assets held for trading	468
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	28
Financial assets at amortised cost	33 208
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	459
(Interest expenses)	4 764
(Financial liabilities held for trading)	30
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	3 930
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	804
(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	14 568
(Fee and commission expenses)	1 936
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Financial assets at fair value through other comprehensive income	0
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	11
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	3 238
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	899
(Other operating expenses)	564
TOTAL OPERATING INCOME, NET	45 615

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	22 469
(Staff expenses)	10 219
(Other administrative expenses)	12 250
(Depreciation)	2 011
(Property, plant and equipment)	1 470
(Investment properties)	0
(Other intangible assets)	541
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)	23
(Commitments and guarantees given)	15
(Other provisions)	8
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 575
(Financial assets at fair value through other comprehensive income)	117
(Financial assets at amortised cost)	8 458
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	12 537
(Tax expense or (-) income related to profit or loss from continuing operations)	1 284
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	11 253
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	11 253
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	11 253

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP III BANKS AS OF 31 MARCH 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	209 688	46 677	161 269	222
Central banks	0	0	0	0
General government	209 688	46 677	161 269	222
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	3 887 125	1 794 129	1 738 647	32 035
Central banks	1 109 057	724 182	384 875	0
General government	97 804	97 804	0	38
Credit institutions	848 091	101 341	413 800	3 284
Other financial corporations	27 903	754	27 149	130
Non-financial corporations	1 058 245	126 779	911 219	4 988
Households	746 025	743 269	1 604	23 595
o.w. Residential mortgage loans	805	121	684	10
o.w. Credit for consumption	745 220	743 148	920	23 585

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 281 370	1 305 627	1 306 114	1 450
Central banks	0	0	0	0
General government	241 106	31 855	27 149	426
Credit institutions	594 909	158 234	408 862	-308
Other financial corporations	104 974	46 430	16 292	753
Non-financial corporations	2 070 365	956 571	705 163	338
Households	270 016	112 537	148 648	241

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

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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.

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2020

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	584 181
Financial assets held for trading	3
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	187 131
Financial assets at amortised cost	2 039 888
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	16 109
Intangible assets	4 982
Tax assets	8
Other assets	48 113
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 880 415
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 614 340
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 225
Tax liabilities	1 437
Share capital repayable on demand	0
Other liabilities	22 321
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 641 323
EQUITY	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	4 478
Retained earnings	148 085
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	7 679
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	239 092
TOTAL EQUITY AND TOTAL LIABILITIES	2 880 415

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	16 669
(Interest expenses)	609
(Expenses on share capital repayable on demand)	0
Dividend income	12
Fee and commission income	5 308
(Fee and commission expenses)	758
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1 523
Gains or (-) losses on financial assets and liabilities held for trading, net	439
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	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	33
Gains or (-) losses on derecognition of non-financial assets, net	1
Other operating income	1 714
(Other operating expenses)	4 233
TOTAL OPERATING INCOME, NET	17 053
(Administrative expenses)	7 020
(Depreciation)	1 298
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-187
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	390
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	8 532
(Tax expense or (-) income related to profit or loss from continuing operations)	853
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	7 679
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	7 679

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	673 313	121 312	552 001	4 477
Central banks	0	0	0	0
General government	578 815	121 312	457 503	3 945
Credit institutions	47 567	0	47 567	204
Other financial corporations	4 038	0	4 038	61
Non-financial corporations	42 893	0	42 893	267

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 163 410	1 199 535	780 945	11 351
Central banks	480 268	296 735	183 533	0
General government	45 910	6 340	39 570	384
Credit institutions	223 542	1	49 558	350
Other financial corporations	208 644	12 949	195 695	144
Non-financial corporations	485 269	253 435	223 003	2 842
Households	719 777	630 075	89 586	7 631
o.w. Residential mortgage loans	416 888	362 745	54 134	4 461
o.w. Credit for consumption	237 740	208 990	28 643	3 016

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 614 340	1 490 857	933 973	296
Central banks	0	0	0	0
General government	19 962	19 517	445	0
Credit institutions	30 359	142	30 217	23
Other financial corporations	475 196	259 142	160 923	9
Non-financial corporations	633 989	405 306	186 430	34
Households	1 454 834	806 750	555 958	230

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 345 of 3 June 1997 of the BNB Governing Council. License updated by: Order No. 100-000276 of 31 July 1998 of the BNB Governor and amended by Order No. 100-00515 of 22 November 1999 and by Order No. RD 22-0469 of 20 June 2002 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0856 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2258 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 12 November 1997 of the Sofia City Court on Company file No. 12684 of 1997, lot No. 44383, vol. 487, p. 202; re-entered in the Commercial Register to the Registry Agency, UIC 128001319, certificate No. 20080513130424 of 13 May 2008.</p>
Address of the head office	<p>79 Knyaginya Maria-Luiza Blvd., 1202 Sofia tel. 02/921 5522; 02/921 5487 Website: www.bank.allianz.bg</p>
Management	
Supervisory Board	<p>Dimitar Georgiev Zhelev – Chairman Christoph Plein Raymond Seymour Rainer Franz Kai Mueller Eduard Gerardus Martin Gus</p>
Management Board	<p>Georgi Kostadinov Zamanov – Chief Executive Director Christina Marinova Martsenkova – Executive Director Ioannis Cocianos – Executive Director Evgenia Aleksandrova Aleksandrova – Procurator Yordan Marinov Suvandzhiev Lyuba Georgieva Pavlova</p>
Shareholders (shares over 10 per cent)	<p>Allianz Bulgaria Holding AD – 99.89 per cent</p>
Auditors	<p>PricewaterhouseCoopers Audit OOD HLB Bulgaria OOD</p>


BNP PARIBAS
BNP PARIBAS S.A. – SOFIA BRANCH
**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	272 656
Financial assets held for trading	4 593
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	676 219
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	276
Intangible assets	13
Tax assets	113
Other assets	2 709
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	956 631
LIABILITIES	
Financial liabilities held for trading	3 992
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	955 412
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	324
Tax liabilities	77
Share capital repayable on demand	0
Other liabilities	12 172
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	971 977
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	52
Retained earnings	-13 882
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-1 516
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-15 346
TOTAL EQUITY AND TOTAL LIABILITIES	956 631



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

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	2 426
(Interest expenses)	743
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 247
(Fee and commission expenses)	58
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	-42
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	39
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	38
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	2 907
(Administrative expenses)	4 399
(Depreciation)	27
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)	-25
(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	-1 510
(Tax expense or (-) income related to profit or loss from continuing operations)	6
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-1 516
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-1 516


BNP PARIBAS
BNP PARIBAS S.A. – SOFIA BRANCH
DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(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	949 139	389 001	535 171	2 138
Central banks	271 400	271 400	0	0
General government	0	0	0	0
Credit institutions	437 083	100 471	318 451	1 169
Other financial corporations	27 149	0	27 149	82
Non-financial corporations	213 507	17 130	189 571	887
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	955 343	403 324	485 930	473
Central banks	0	0	0	0
General government	487	359	128	0
Credit institutions	89 655	80 887	8 626	0
Other financial corporations	33 807	33 008	799	0
Non-financial corporations	605 566	187 985	351 634	267
Households	225 828	101 085	124 743	206



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
Auditor	Deloitte Audit OOD


BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH
**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	85 044
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	636 003
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	13 295
Intangible assets	661
Tax assets	0
Other assets	13 038
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	748 041
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	613 956
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 330
Tax liabilities	-5
Share capital repayable on demand	0
Other liabilities	59 359
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	675 640
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	41 422
Revaluation reserves	-568
Other reserves	22 417
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 130
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	72 401
TOTAL EQUITY AND TOTAL LIABILITIES	748 041


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	24 650
(Interest expenses)	1 991
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	8 844
(Fee and commission expenses)	1 137
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	-6
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	55
(Other operating expenses)	405
TOTAL OPERATING INCOME, NET	30 010
(Administrative expenses)	9 969
(Depreciation)	1 338
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	26
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 648
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 029
(Tax expense or (-) income related to profit or loss from continuing operations)	899
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 130
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 130


BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH
DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(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	759 212	742 670	16 542	23 557
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	742 670	742 670	0	23 557
o.w. Residential mortgage loans	0	0	0	0
o.w. Credit for consumption	742 670	742 670	0	23 557

(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-
Auditor	KPMG Audit OOD



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	271 369
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	66 401
Financial assets at amortised cost	1 121 881
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	115 617
Intangible assets	1 529
Tax assets	0
Other assets	15 881
Non-current assets and disposal groups classified as held for sale	7 250
TOTAL ASSETS	1 603 802
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 384 540
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	7
Tax liabilities	531
Share capital repayable on demand	0
Other liabilities	17 955
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 403 033
EQUITY	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	5 938
Retained earnings	14 317
Revaluation reserves	0
Other reserves	114 935
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 838
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	200 769
TOTAL EQUITY AND TOTAL LIABILITIES	1 603 802

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	12 055
(Interest expenses)	1 648
(Expenses on share capital repayable on demand)	0
Dividend income	4
Fee and commission income	2 442
(Fee and commission expenses)	146
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-12
Gains or (-) losses on financial assets and liabilities held for trading, net	509
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	9
Gains or (-) losses on derecognition of non-financial assets, net	-128
Other operating income	147
(Other operating expenses)	1 663
TOTAL OPERATING INCOME, NET	11 569
(Administrative expenses)	5 367
(Depreciation)	896
Modification gains or (-) losses	-150
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	878
(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	4 278
(Tax expense or (-) income related to profit or loss from continuing operations)	440
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 838
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	3 838



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	83 840	30 684	53 156	306
Central banks	0	0	0	0
General government	73 703	28 703	45 000	194
Credit institutions	0	0	0	0
Other financial corporations	3 889	1 981	1 908	63
Non-financial corporations	6 248	0	6 248	49

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 451 095	555 633	776 487	11 749
Central banks	249 150	46 009	203 141	0
General government	0	0	0	0
Credit institutions	58 895	2 528	8 887	155
Other financial corporations	12 621	0	12 621	140
Non-financial corporations	976 586	365 749	539 367	9 723
Households	153 843	141 347	12 471	1 731
o.w. Residential mortgage loans	69 383	61 960	7 423	501
o.w. Credit for consumption	64 491	62 566	1 919	1 059

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 384 540	660 833	602 646	1 370
Central banks	0	0	0	0
General government	50 570	50 350	220	4
Credit institutions	42 261	22 677	19 584	157
Other financial corporations	54 264	26 137	28 021	15
Non-financial corporations	498 902	329 349	144 499	88
Households	738 543	232 320	410 322	1 106

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 425 of 11 July 1996 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000476 of 30 December 1998 of the BNB Governor to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks in Bulgaria and abroad;</p> <p>Order No. RD 22-0861 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2271 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 December 1996 of the Sofia City Court on company file No. 12587 of 1996, lot No. 35659, vol. 397, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 121246419, certificate No. 20080327112129 of 27 March 2008</p>
Address of the head office	<p>2 Slavyanska Str., 1000 Sofia</p> <p>tel. 02/965 8358; 02/965 8345</p> <p>Website: www.bacb.bg</p>
Management	
Supervisory Board	<p>Tzvetelina Borislavova Karagyozyova – Chair</p> <p>Martin Boychev Ganev</p> <p>Serge Lioutyi</p>
Management Board	<p>Vassil Stefanov Simov – Chairman and Executive Director</p> <p>Ilian Petrov Georgiev – Chief Executive Officer</p> <p>Loreta Ivanova Grigorova – Executive Director</p> <p>Alexander Dimitrov Dimitrov – Executive Director</p> <p>Silvia Kirilova Kirilova</p>
Shareholders (shares over 10 per cent)	<p>CSIF AD – 61.56 per cent</p> <p>LTBI HOLDINGS LLC, the USA – 33.41 per cent</p>
Auditors	<p>Ernst & Young Audit OOD</p> <p>AFA OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	468 568
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	352 705
Financial assets at amortised cost	2 261 978
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	39 764
Intangible assets	4 382
Tax assets	248
Other assets	40 135
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	3 277 405
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 472 265
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 049
Tax liabilities	2 328
Share capital repayable on demand	0
Other liabilities	1 583
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 479 225
EQUITY	
Capital	601 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 096
Retained earnings	36 151
Revaluation reserves	0
Other reserves	144 061
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 098
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	798 180
TOTAL EQUITY AND TOTAL LIABILITIES	3 277 405



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	16 794
(Interest expenses)	4 088
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	569
(Fee and commission expenses)	13
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 468
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	135
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	193
(Other operating expenses)	55
TOTAL OPERATING INCOME, NET	16 003
(Administrative expenses)	3 748
(Depreciation)	596
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-250
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 755
(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	-45
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 109
(Tax expense or (-) income related to profit or loss from continuing operations)	1 011
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 098
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 098



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	351 105	113 857	228 323	1 029
Central banks	0	0	0	0
General government	322 372	113 857	199 590	830
Credit institutions	5 086	0	5 086	11
Other financial corporations	0	0	0	0
Non-financial corporations	23 647	0	23 647	188

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 853 853	1 288 077	1 527 703	15 723
Central banks	426 661	416 580	10 081	0
General government	108 799	108 799	0	231
Credit institutions	380 354	65 387	276 894	468
Other financial corporations	106 441	41 258	65 183	680
Non-financial corporations	1 699 523	523 978	1 175 545	13 886
Households	132 075	132 075	0	458
o.w. Residential mortgage loans	1 126	1 126	0	9
o.w. Credit for consumption	895	895	0	8

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 471 847	931 933	1 492 734	3 762
Central banks	0	0	0	0
General government	118 658	101 524	17 134	29
Credit institutions	1 346 371	6 646	1 339 725	3 602
Other financial corporations	121 906	116 149	5 755	63
Non-financial corporations	878 953	703 379	128 426	64
Households	5 959	4 235	1 694	4



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	Luchezar 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 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 654 896
Financial assets held for trading	7 635
Non-trading financial assets mandatorily at fair value through profit or loss	237 385
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	617 603
Financial assets at amortised cost	3 396 212
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	164 184
Intangible assets	828
Tax assets	400
Other assets	9 558
Non-current assets and disposal groups classified as held for sale	34 034
TOTAL ASSETS	6 172 151
LIABILITIES	
Financial liabilities held for trading	172
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 534 847
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 171
Tax liabilities	3 398
Share capital repayable on demand	0
Other liabilities	51 125
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 591 713
EQUITY	
Capital	127 130
Share premium	110 470
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	28 397
Retained earnings	34 242
Revaluation reserves	0
Other reserves	270 541
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 658
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	580 438
TOTAL EQUITY AND TOTAL LIABILITIES	6 172 151

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	30 462
(Interest expenses)	3 706
(Expenses on share capital repayable on demand)	0
Dividend income	18
Fee and commission income	13 809
(Fee and commission expenses)	2 657
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	365
Gains or (-) losses on financial assets and liabilities held for trading, net	7 545
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-403
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-7 248
Gains or (-) losses on derecognition of non-financial assets, net	12
Other operating income	558
(Other operating expenses)	58
TOTAL OPERATING INCOME, NET	38 697
(Administrative expenses)	19 794
(Depreciation)	6 637
Modification gains or (-) losses	-625
(Provisions or (-) reversal of provisions)	-84
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 026
(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	32
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 731
(Tax expense or (-) income related to profit or loss from continuing operations)	1 073
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 658
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 658

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	973 319	216 001	757 083	4 291
Central banks	0	0	0	0
General government	824 365	150 585	673 780	2 815
Credit institutions	19 630	0	19 630	91
Other financial corporations	43 054	14 119	28 935	571
Non-financial corporations	86 270	51 297	34 738	814

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	4 457 945	3 338 546	939 427	26 171
Central banks	1 247 226	1 223 956	23 270	0
General government	30 380	20 469	9 911	200
Credit institutions	285 014	151	110 203	761
Other financial corporations	169 560	107 586	61 974	952
Non-financial corporations	1 760 259	1 073 175	683 156	14 428
Households	965 506	913 209	50 913	9 830
o.w. Residential mortgage loans	589 348	543 314	46 009	4 600
o.w. Credit for consumption	486 395	473 042	12 004	6 111

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	5 509 186	3 709 656	1 496 071	1 565
Central banks	0	0	0	0
General government	372 516	369 624	2 812	128
Credit institutions	27 632	10 188	14 804	18
Other financial corporations	53 257	51 993	1 219	3
Non-financial corporations	817 101	608 339	189 644	75
Households	4 238 680	2 669 512	1 287 592	1 341

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Protocol No. 14 of 25 February 1991 of the BNB to conduct bank transactions in Bulgaria.</p> <p>License updated by:</p> <p>Order No. 100-000398 of 11 November 1998 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00493 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0849 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2256 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of 28 March 1991 of the Sofia City Court on company file No. 5227 of 1991, lot No. 334, vol. 4, p. 11; re-entered in the Commercial Register to the Registry Agency, UIC 831447150, certificate No. 20080718100200 of 18 July 2008</p>
Address of the head office	<p>87 Tsarigradsko Shosse Blvd., 1086 Sofia</p> <p>tel. 02/9266 266</p> <p>Website: www.ccbank.bg</p>
Management	
Supervisory Board	<p>Ivo Kamenov Georgiev – Chairman</p> <p>Central Cooperative Union</p> <p>Marin Velikov Mitev</p> <p>Rayna Dimitrova Kouzмова</p>
Management Board	<p>Alexander Asenov Vodenicharov – Chairman</p> <p>Tsvetan Tsankov Botev – Deputy Chairman</p> <p>Georgi Dimitrov Konstantinov – Executive Director</p> <p>Sava Marinov Stoynov – Executive Director</p> <p>Georgi Koshev Kostov – Executive Director</p> <p>Alexander Dimitrov Kerezov</p> <p>Biser Yordanov Slavkov</p>
Procurator	Tihomir Angelov Atanasov
Shareholders (shares over 10 per cent)	CCB Group EAD – 61.05 per cent
Auditors	<p>Deloitte Audit OOD</p> <p>Grant Thornton OOD</p>



CITIBANK EUROPE – BULGARIA BRANCH

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2020

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	772 079
Financial assets held for trading	43 187
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	88 981
Financial assets at amortised cost	307 991
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	2 256
Intangible assets	662
Tax assets	265
Other assets	9 627
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 225 048
LIABILITIES	
Financial liabilities held for trading	24 019
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 182 884
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	9
Tax liabilities	292
Share capital repayable on demand	0
Other liabilities	2 972
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 210 176
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	51
Accumulated other comprehensive income	58
Retained earnings	12 286
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 477
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	14 872
TOTAL EQUITY AND TOTAL LIABILITIES	1 225 048



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 MARCH 2020

(BGN thousand)

	Value
Interest income	2 104
(Interest expenses)	922
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 314
(Fee and commission expenses)	395
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-1 402
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	3 758
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	142
(Other operating expenses)	149
TOTAL OPERATING INCOME, NET	5 450
(Administrative expenses)	2 589
(Depreciation)	254
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-19
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-158
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 784
(Tax expense or (-) income related to profit or loss from continuing operations)	307
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 477
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	2 477



CITIBANK EUROPE – BULGARIA BRANCH

Banks in Bulgaria • January – March 2020

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	108 919	40 684	68 235	8
Central banks	0	0	0	0
General government	108 919	40 684	68 235	8
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	1 080 162	474 131	528 710	2 096
Central banks	694 879	333 050	361 829	0
General government	97 804	97 804	0	38
Credit institutions	76 869	0	935	824
Other financial corporations	7	7	0	0
Non-financial corporations	210 603	43 270	165 946	1 234
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	1 118 858	589 784	262 693	474
Central banks	0	0	0	0
General government	239 372	30 974	26 300	426
Credit institutions	42 151	41 778	373	29
Other financial corporations	36 512	11 089	8 487	0
Non-financial corporations	800 823	505 943	227 533	19
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
Auditor	KPMG Audit OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	241 471
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	76 386
Financial assets at amortised cost	656 347
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	12 624
Tangible assets	59 692
Intangible assets	1 487
Tax assets	612
Other assets	12 184
Non-current assets and disposal groups classified as held for sale	146
TOTAL ASSETS	1 060 949
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	915 782
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	982
Tax liabilities	346
Share capital repayable on demand	0
Other liabilities	8 479
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	925 589
EQUITY	
Capital	90 064
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	31
Retained earnings	7 897
Revaluation reserves	-332
Other reserves	36 427
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 273
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	135 360
TOTAL EQUITY AND TOTAL LIABILITIES	1 060 949

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	7 061
(Interest expenses)	773
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 054
(Fee and commission expenses)	287
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	330
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	428
(Other operating expenses)	1 020
TOTAL OPERATING INCOME, NET	7 793
(Administrative expenses)	4 920
(Depreciation)	885
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)	589
(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	1 399
(Tax expense or (-) income related to profit or loss from continuing operations)	126
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 273
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 273


DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	130 036	25 908	104 128	598
Central banks	0	0	0	0
General government	93 931	25 908	68 023	444
Credit institutions	22 268	0	22 268	56
Other financial corporations	0	0	0	0
Non-financial corporations	13 837	0	13 837	98

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	859 567	478 444	361 896	6 463
Central banks	136 292	99 538	36 754	0
General government	38 930	38 930	0	434
Credit institutions	86 378	10 030	59 798	67
Other financial corporations	27 220	7 908	19 312	291
Non-financial corporations	468 587	229 823	236 087	4 612
Households	102 160	92 215	9 945	1 059
o.w. Residential mortgage loans	66 712	58 906	7 806	549
o.w. Credit for consumption	47 321	43 351	3 970	622

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	915 782	596 607	295 842	715
Central banks	0	0	0	0
General government	72 722	72 588	134	19
Credit institutions	11 339	11 339	0	113
Other financial corporations	11 018	5 279	4 934	2
Non-financial corporations	376 967	279 436	90 386	70
Households	443 736	227 965	200 388	511



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 263 430
Financial assets held for trading	38 143
Non-trading financial assets mandatorily at fair value through profit or loss	172 923
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	2 176 989
Financial assets at amortised cost	10 609 572
Derivatives – hedge accounting	59 398
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	330 574
Intangible assets	44 553
Tax assets	0
Other assets	375 687
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	17 222 226
LIABILITIES	
Financial liabilities held for trading	20 056
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	13 980 267
Derivatives – hedge accounting	26 729
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	72 091
Tax liabilities	7 276
Share capital repayable on demand	0
Other liabilities	99 970
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	14 206 389
EQUITY	
Capital	1 327 482
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	123 709
Retained earnings	0
Revaluation reserves	0
Other reserves	1 455 824
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	108 822
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 015 837
TOTAL EQUITY AND TOTAL LIABILITIES	17 222 226

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	124 783
(Interest expenses)	11 918
(Expenses on share capital repayable on demand)	0
Dividend income	70 735
Fee and commission income	45 040
(Fee and commission expenses)	8 003
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	386
Gains or (-) losses on financial assets and liabilities held for trading, net	60 635
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-1 508
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	-340
Exchange differences [gain or (-) loss], net	-59 904
Gains or (-) losses on derecognition of non-financial assets, net	711
Other operating income	947
(Other operating expenses)	15 217
TOTAL OPERATING INCOME, NET	206 347
(Administrative expenses)	59 218
(Depreciation)	11 342
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	1 235
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	21 618
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-120
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	113 054
(Tax expense or (-) income related to profit or loss from continuing operations)	4 232
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	108 822
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	108 822

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 545 560	336 618	1 208 131	8 115
Central banks	0	0	0	0
General government	2 372 880	336 618	1 035 451	6 878
Credit institutions	172 680	0	172 680	1 237
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	12 869 594	8 989 121	2 918 630	107 457
Central banks	1 771 374	1 719 263	52 111	0
General government	3 023	2 197	826	11
Credit institutions	2 043 524	1 101	1 085 093	3 010
Other financial corporations	40 482	23 108	17 374	123
Non-financial corporations	3 090 333	1 648 208	1 437 742	18 460
Households	5 920 858	5 595 244	325 484	85 853
o.w. Residential mortgage loans	2 425 212	2 199 144	226 043	26 555
o.w. Credit for consumption	4 254 873	4 068 934	185 939	58 313

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	13 980 267	9 238 330	3 383 719	1 482
Central banks	0	0	0	0
General government	253 040	197 292	55 394	0
Credit institutions	750 071	61 874	62 100	1 118
Other financial corporations	740 438	240 047	322 447	7
Non-financial corporations	1 870 020	1 230 328	492 986	2
Households	10 366 698	7 508 789	2 450 792	355

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 Slaveyko Lyubomirov Slaveykov – Executive Director Arnaud Rene Julien Leclair – Executive Director Boyan Filipov Stefov – Executive Director Doroteya Nikolaeva Ilcheva – Executive Director Mihail Rumenov Komitski</p>
Shareholders (shares over 10 per cent)	<p>OTP Bank RT, Hungary – 99.91 per cent</p>
Auditors	<p>Deloitte Audit OOD AFA OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 034 793
Financial assets held for trading	61 255
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	476 899
Financial assets at amortised cost	8 025 573
Derivatives – hedge accounting	63
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	201 935
Intangible assets	62 351
Tax assets	15 607
Other assets	33 990
Non-current assets and disposal groups classified as held for sale	28 502
TOTAL ASSETS	10 940 968
LIABILITIES	
Financial liabilities held for trading	1 777
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 215 832
Derivatives – hedge accounting	4 794
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	34 148
Tax liabilities	1 876
Share capital repayable on demand	0
Other liabilities	179 053
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	9 437 480
EQUITY	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	10 965
Retained earnings	605 988
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	43 691
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 503 488
TOTAL EQUITY AND TOTAL LIABILITIES	10 940 968

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	99 030
(Interest expenses)	3 732
(Expenses on share capital repayable on demand)	0
Dividend income	7
Fee and commission income	27 227
(Fee and commission expenses)	5 043
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	662
Gains or (-) losses on financial assets and liabilities held for trading, net	2 553
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	-16
Exchange differences [gain or (-) loss], net	342
Gains or (-) losses on derecognition of non-financial assets, net	19
Other operating income	3 429
(Other operating expenses)	7 434
TOTAL OPERATING INCOME, NET	117 044
(Administrative expenses)	40 510
(Depreciation)	8 058
Modification gains or (-) losses	-890
(Provisions or (-) reversal of provisions)	365
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	18 609
(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	48 612
(Tax expense or (-) income related to profit or loss from continuing operations)	4 921
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	43 691
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	43 691

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	593 556	45 322	520 391	2 259
Central banks	0	0	0	0
General government	512 980	45 322	439 815	2 139
Credit institutions	61 458	0	61 458	21
Other financial corporations	19 118	0	19 118	99
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	10 174 565	6 288 858	3 639 768	93 324
Central banks	1 207 824	964 574	243 250	0
General government	2 976	2 976	0	25
Credit institutions	1 429 091	195	1 325 908	4 745
Other financial corporations	66 639	38 984	27 655	522
Non-financial corporations	4 247 941	2 511 738	1 650 764	39 135
Households	3 220 094	2 770 391	392 191	48 897
o.w. Residential mortgage loans	2 073 972	1 660 541	361 235	17 273
o.w. Credit for consumption	1 207 786	1 163 298	37 144	32 176

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	9 215 832	5 443 619	3 113 371	2 258
Central banks	0	0	0	0
General government	76 855	74 261	1 504	12
Credit institutions	44 325	38 923	4 499	571
Other financial corporations	373 779	206 296	152 661	65
Non-financial corporations	2 588 325	1 618 484	829 160	324
Households	6 132 548	3 505 655	2 125 547	1 286

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 115 583
Financial assets held for trading	11 581
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	4 994 420
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	60 282
Intangible assets	3 445
Tax assets	2 284
Other assets	11 809
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	6 209 326
LIABILITIES	
Financial liabilities held for trading	10 425
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 129 581
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	28 499
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	130 810
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 299 315
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	801 035
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	32 009
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	910 011
TOTAL EQUITY AND TOTAL LIABILITIES	6 209 326

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	40 062
(Interest expenses)	1 501
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	17 085
(Fee and commission expenses)	2 212
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	3 191
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	-382
Other operating income	665
(Other operating expenses)	424
TOTAL OPERATING INCOME, NET	56 484
(Administrative expenses)	13 921
(Depreciation)	3 360
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-2 801
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	6 944
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-464
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	35 524
(Tax expense or (-) income related to profit or loss from continuing operations)	3 515
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	32 009
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	32 009

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020**

(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	6 390 503	3 558 985	2 308 395	40 022
Central banks	789 885	789 885	0	0
General government	33 419	25 431	7 988	219
Credit institutions	936 040	57 718	403 104	2 573
Other financial corporations	967 572	68 209	899 300	548
Non-financial corporations	1 830 860	947 759	835 646	11 748
Households	1 832 727	1 669 983	162 357	24 934
o.w. Residential mortgage loans	813 793	668 457	145 119	7 056
o.w. Credit for consumption	1 093 395	1 055 808	37 433	16 700

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	5 129 581	2 766 040	1 790 414	686
Central banks	0	0	0	0
General government	22 408	18 979	2 458	0
Credit institutions	81 700	11 958	59 025	261
Other financial corporations	55 193	35 863	16 433	0
Non-financial corporations	1 321 366	762 088	414 354	70
Households	3 648 914	1 937 152	1 298 144	355

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

Expressbank AD was transformed through merger into DSK Bank and was deleted from the Commercial Register on 30 April 2020.



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 791 714
Financial assets held for trading	6 681
Non-trading financial assets mandatorily at fair value through profit or loss	261 920
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	562 532
Financial assets at amortised cost	6 030 449
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	44 872
Tangible assets	488 183
Intangible assets	11 338
Tax assets	0
Other assets	948 958
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	10 146 647
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 022 668
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 473
Tax liabilities	17 447
Share capital repayable on demand	0
Other liabilities	155 326
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	9 196 914
EQUITY	
Capital	110 000
Share premium	97 000
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	13 521
Retained earnings	129 221
Revaluation reserves	0
Other reserves	590 531
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 460
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	949 733
TOTAL EQUITY AND TOTAL LIABILITIES	10 146 647

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	73 236
(Interest expenses)	15 716
(Expenses on share capital repayable on demand)	0
Dividend income	22
Fee and commission income	29 160
(Fee and commission expenses)	5 692
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	486
Gains or (-) losses on financial assets and liabilities held for trading, net	-225
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	3 314
Gains or (-) losses on derecognition of non-financial assets, net	-110
Other operating income	1 878
(Other operating expenses)	8 649
TOTAL OPERATING INCOME, NET	77 704
(Administrative expenses)	46 850
(Depreciation)	3 186
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-190
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	17 155
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 703
(Tax expense or (-) income related to profit or loss from continuing operations)	1 243
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 460
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 460

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	816 344	421 922	224 715	5 494
Central banks	0	0	0	0
General government	550 034	182 503	224 715	2 307
Credit institutions	26 891	0	0	253
Other financial corporations	239 419	239 419	0	2 934
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	8 176 150	4 767 982	2 946 563	67 742
Central banks	1 278 402	1 245 486	32 916	0
General government	6 245	6 239	6	56
Credit institutions	422 957	5 645	98 940	236
Other financial corporations	117 647	31 074	86 572	428
Non-financial corporations	4 377 907	1 849 388	2 388 834	36 364
Households	1 972 992	1 630 150	339 295	30 658
o.w. Residential mortgage loans	887 163	656 638	229 981	6 882
o.w. Credit for consumption	1 080 724	968 406	109 315	23 766

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	8 713 279	4 951 044	3 088 305	7 286
Central banks	0	0	0	0
General government	86 942	84 910	2 032	26
Credit institutions	5 771	102	423	9
Other financial corporations	187 335	19 740	161 838	146
Non-financial corporations	1 689 090	990 599	564 005	583
Households	6 744 141	3 855 693	2 360 007	6 522

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 278 of 1 October 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 273 of 14 September 1995 of the BNB Governing Council to conduct bank transactions abroad. License updated by:</p> <p>Order No. 100-00498 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0857 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2257 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106; re-entered in the Commercial Register to the Registry Agency, UIC 831094393, certificate No. 20080421091311 of 21 April 2008</p>
Address of the head office	<p>37 Dragan Tsankov Blvd., 1797 Sofia tel. 02/91 001 Website: www.fibank.bg</p>
Management	
Supervisory Board	<p>Evgeni Krustev Lukanov – Chairman Maya Lyubenova Georgieva – Deputy Chair Georgi Dimitrov Mutaſchiev Radka Veselinova Mineva Jordan Velichkov Skortchev Jyrki Ilmari Koskelo</p>
Management Board	<p>Chavdar Georgiev Zlatev – Executive Director Ralitsa Ivanova Bogoeva – Executive Director Nikola Hristov Bakalov – Executive Director Svetozar Alexandrov Popov – Executive Director Yanko Angelov Karakolev Nadya Vassileva Koshinska</p>
Shareholders (shares over 10 per cent)	<p>Ivaylo Dimitrov Mutaſchiev – 37.5 per cent Tzeko Todorov Minev – 37.5 per cent CACEIS BANK S.A., GERMANY BRANCH, Germany – 10.91 per cent</p>
Auditors	<p>BDO Bulgaria OOD Mazars OOD</p>

ING

ING BANK N.V., SOFIA BRANCH

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2020

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	181 261
Financial assets held for trading	12 765
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	6 238
Financial assets at amortised cost	863 282
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	1 155
Intangible assets	102
Tax assets	622
Other assets	38 499
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 103 924
LIABILITIES	
Financial liabilities held for trading	13 676
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 088 897
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	151
Tax liabilities	582
Share capital repayable on demand	0
Other liabilities	1 942
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 105 248
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	80
Retained earnings	-3 474
Revaluation reserves	0
Other reserves	1 424
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	646
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-1 324
TOTAL EQUITY AND TOTAL LIABILITIES	1 103 924

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	4 118
(Interest expenses)	982
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 560
(Fee and commission expenses)	302
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	1 298
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	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-551
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	621
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	5 762
(Administrative expenses)	4 886
(Depreciation)	166
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	718
(Tax expense or (-) income related to profit or loss from continuing operations)	72
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	646
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	646

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	96 984	5 993	90 991	32
Central banks	0	0	0	0
General government	96 984	5 993	90 991	32
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	952 867	159 012	553 507	3 562
Central banks	103 002	103 002	0	0
General government	0	0	0	0
Credit institutions	290 733	870	59 612	1 104
Other financial corporations	747	747	0	48
Non-financial corporations	558 385	54 393	493 895	2 410
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	1 088 228	263 509	501 899	458
Central banks	0	0	0	0
General government	120	120	0	0
Credit institutions	459 089	35 467	395 951	-338
Other financial corporations	34 641	2 319	7 006	753
Non-financial corporations	594 378	225 603	98 942	43
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 Vladimir Sashov Popov – Executive Director
Shareholders (shares over 10 per cent)	ING Bank N.V., Kingdom of the Netherlands – 100 per cent
Auditor	Ernst & Young Audit OOD


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	556 081
Financial assets held for trading	230
Non-trading financial assets mandatorily at fair value through profit or loss	3 646
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	909 093
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	3 205
Tangible assets	75 738
Intangible assets	2 216
Tax assets	308
Other assets	12 940
Non-current assets and disposal groups classified as held for sale	262
TOTAL ASSETS	1 563 719
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 417 975
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	382
Tax liabilities	252
Share capital repayable on demand	0
Other liabilities	14 161
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 432 770
EQUITY	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-19
Retained earnings	98 580
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 082
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	130 949
TOTAL EQUITY AND TOTAL LIABILITIES	1 563 719

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	7 120
(Interest expenses)	2 096
(Expenses on share capital repayable on demand)	0
Dividend income	1
Fee and commission income	5 214
(Fee and commission expenses)	668
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-15
Gains or (-) losses on financial assets and liabilities held for trading, net	-99
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-78
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	374
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	567
(Other operating expenses)	2 170
TOTAL OPERATING INCOME, NET	8 150
(Administrative expenses)	4 992
(Depreciation)	1 071
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	15
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-262
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 334
(Tax expense or (-) income related to profit or loss from continuing operations)	252
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 082
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	2 082

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	4 770	1 637	3 133	49
Central banks	0	0	0	0
General government	1 965	0	1 965	14
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	2 805	1 637	1 168	35

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 464 808	702 739	655 654	7 071
Central banks	394 356	211 199	183 157	0
General government	8 978	8 978	0	81
Credit institutions	334 525	125 275	136 836	348
Other financial corporations	46 160	4 382	41 778	224
Non-financial corporations	621 089	322 680	264 408	5 870
Households	59 700	30 225	29 475	548
o.w. Residential mortgage loans	36 282	17 795	18 487	334
o.w. Credit for consumption	23 418	12 430	10 988	214

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 394 360	889 726	400 964	1 131
Central banks	0	0	0	0
General government	131 769	124 443	2 838	5
Credit institutions	0	0	0	0
Other financial corporations	10 950	6 344	4 533	12
Non-financial corporations	439 724	314 315	108 110	36
Households	811 917	444 624	285 483	1 078

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	240 835
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	5 868
Financial assets at fair value through other comprehensive income	314 452
Financial assets at amortised cost	959 239
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	142 601
Intangible assets	3 265
Tax assets	3 119
Other assets	228 772
Non-current assets and disposal groups classified as held for sale	14 249
TOTAL ASSETS	1 912 400
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 675 588
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	975
Tax liabilities	3 680
Share capital repayable on demand	0
Other liabilities	2 040
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 682 283
EQUITY	
Capital	133 627
Share premium	65 583
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-7 135
Retained earnings	-28 233
Revaluation reserves	0
Other reserves	57 435
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 840
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	230 117
TOTAL EQUITY AND TOTAL LIABILITIES	1 912 400

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	8 046
(Interest expenses)	1 223
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	6 398
(Fee and commission expenses)	751
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	830
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	-33
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	264
Gains or (-) losses on derecognition of non-financial assets, net	798
Other operating income	2 608
(Other operating expenses)	722
TOTAL OPERATING INCOME, NET	16 215
(Administrative expenses)	6 007
(Depreciation)	844
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	65
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	356
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
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	-103
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	8 840
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	8 840
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	8 840

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	478 210	36 811	413 152	1 088
Central banks	0	0	0	0
General government	468 029	26 630	413 152	1 012
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	10 181	10 181	0	76

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 039 363	554 927	454 403	6 958
Central banks	185 434	183 757	1 677	0
General government	5 577	5 577	0	56
Credit institutions	35 467	2 690	3 363	96
Other financial corporations	29 718	4 553	25 165	95
Non-financial corporations	592 480	288 925	303 537	4 681
Households	190 687	69 425	120 661	2 030
o.w. Residential mortgage loans	118 295	20 928	97 136	712
o.w. Credit for consumption	102 853	57 141	45 132	1 318

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 662 678	979 270	615 493	1 188
Central banks	0	0	0	0
General government	161 152	160 130	989	2
Credit institutions	11	0	11	0
Other financial corporations	18 178	13 378	4 675	6
Non-financial corporations	283 288	198 427	67 257	37
Households	1 200 049	607 335	542 561	1 143

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 364 of 1 December 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000574 of 27 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0844 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2261 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 16 December 1994 of the Sofia City Court on company file No. 23891 of 1994, lot No. 21604, vol. 261, reg. 1, p. 130; re-entered in the Commercial Register to the Registry Agency, UIC 831663282, certificate No. 20080526122145 of 26 May 2008</p>
Address of the head office	<p>85 Bulgaria Blvd., 1404 Sofia</p> <p>tel. 02/818 6123</p> <p>Website: www.ibank.bg</p>
Management	
Supervisory Board	<p>Petia Ivanova Barakova-Slavova – Chair</p> <p>Festa Holding AD</p> <p>Dimitriyka Lazarova Andreeva</p>
Management Board	<p>Zdravka Rumenova Ruseva – Chief Executive Director</p> <p>Vesela Ivanova Koleva-Dzhidzheva – Executive Director</p> <p>Lyudmila Stoyanova Vasileva</p> <p>Maya Ivanova Stancheva</p>
Shareholders (shares over 10 per cent)	<p>Festa Holding – 52.77 per cent</p> <p>ADIL SAID AHMED AL SHANFARI, Sultanate of Oman – 28.04 per cent</p> <p>Petia Ivanova Barakova-Slavova – 10.55 per cent</p>
Auditors	<p>Audit Correct OOD</p> <p>Ecovis Audit Bulgaria OOD</p>



MUNICIPAL BANK PLC

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2020

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 210 127
Financial assets held for trading	71 076
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	89 656
Financial assets at fair value through other comprehensive income	6 155
Financial assets at amortised cost	590 274
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	350
Tangible assets	73 010
Intangible assets	1 871
Tax assets	0
Other assets	19 732
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 062 251
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 928 202
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	847
Tax liabilities	2 738
Share capital repayable on demand	0
Other liabilities	3 301
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 935 088
EQUITY	
Capital	69 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	8 723
Retained earnings	1 839
Revaluation reserves	0
Other reserves	28 908
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	18 331
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	127 163
TOTAL EQUITY AND TOTAL LIABILITIES	2 062 251



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	4 037
(Interest expenses)	2 441
(Expenses on share capital repayable on demand)	0
Dividend income	6
Fee and commission income	3 803
(Fee and commission expenses)	534
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	26 040
Gains or (-) losses on financial assets and liabilities held for trading, net	-815
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	-683
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-40
Gains or (-) losses on derecognition of non-financial assets, net	24
Other operating income	600
(Other operating expenses)	2 024
TOTAL OPERATING INCOME, NET	27 973
(Administrative expenses)	6 354
(Depreciation)	1 030
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-181
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	358
(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	20 412
(Tax expense or (-) income related to profit or loss from continuing operations)	2 081
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	18 331
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	18 331



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	272 143	197 924	72 357	936
Central banks	0	0	0	0
General government	264 274	197 924	66 350	892
Credit institutions	7 858	0	6 007	44
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	1 658 128	1 406 764	212 961	3 095
Central banks	1 171 051	1 156 136	14 915	0
General government	75 374	75 079	295	515
Credit institutions	207 467	11 971	157 439	84
Other financial corporations	4 863	513	4 004	79
Non-financial corporations	108 314	78 571	29 743	1 097
Households	91 059	84 494	6 565	1 320
o.w. Residential mortgage loans	28 854	25 891	2 963	295
o.w. Credit for consumption	62 205	58 603	3 602	1 025

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 922 160	1 573 010	304 506	300
Central banks	0	0	0	0
General government	715 879	655 607	60 072	24
Credit institutions	0	0	0	0
Other financial corporations	6 728	3 408	3 297	39
Non-financial corporations	458 767	388 955	55 091	17
Households	740 786	525 040	186 046	220



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 Petar Georgiev Dzhelepov – Executive Director Borislav Yavorov Chilikov – 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


ProCredit Bank
Bulgaria
**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	428 929
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	27 891
Financial assets at amortised cost	1 956 266
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	1 983
Tangible assets	33 551
Intangible assets	5 377
Tax assets	786
Other assets	7 875
Non-current assets and disposal groups classified as held for sale	2 760
TOTAL ASSETS	2 465 418
LIABILITIES	
Financial liabilities held for trading	327
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 175 616
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	989
Tax liabilities	1 367
Share capital repayable on demand	0
Other liabilities	17 342
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 195 641
EQUITY	
Capital	203 326
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	2 072
Retained earnings	36 013
Revaluation reserves	0
Other reserves	14 880
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 990
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	269 777
TOTAL EQUITY AND TOTAL LIABILITIES	2 465 418



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	16 803
(Interest expenses)	1 717
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	5 384
(Fee and commission expenses)	707
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	1 983
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	144
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	222
(Other operating expenses)	143
TOTAL OPERATING INCOME, NET	21 969
(Administrative expenses)	8 963
(Depreciation)	1 611
Modification gains or (-) losses	-123
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	411
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-224
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	11 085
(Tax expense or (-) income related to profit or loss from continuing operations)	1 095
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 990
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 990


DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	22 015	0	22 015	1
Central banks	0	0	0	0
General government	22 015	0	22 015	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	2 392 778	1 090 367	1 246 418	16 777
Central banks	317 042	142 050	174 992	0
General government	0	0	0	0
Credit institutions	177 777	9 700	113 854	140
Other financial corporations	0	0	0	0
Non-financial corporations	1 797 842	861 891	934 182	15 759
Households	100 117	76 726	23 390	878
o.w. Residential mortgage loans	87 116	66 748	20 368	706
o.w. Credit for consumption	10 467	9 739	727	139

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 175 616	1 136 991	977 049	1 205
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	142 506	0	142 506	362
Other financial corporations	118 967	118 567	394	53
Non-financial corporations	1 533 800	800 654	683 194	466
Households	380 343	217 770	150 955	324

**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 Gian Marco Felice Claus-Peter Zeitingner Christian Krämer Christian Kistner
Management Board	Rumyana Velichkova Todorova – Executive Director Ivan Dachev Dachev – Executive Director Reni Ivanova Peycheva – 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 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 449 049
Financial assets held for trading	39 369
Non-trading financial assets mandatorily at fair value through profit or loss	26 060
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	441 972
Financial assets at amortised cost	6 866 182
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	72 391
Intangible assets	43 977
Tax assets	52
Other assets	24 083
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	9 017 879
LIABILITIES	
Financial liabilities held for trading	13 079
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	8 029 955
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	33 942
Tax liabilities	977
Share capital repayable on demand	0
Other liabilities	28 542
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	8 106 495
EQUITY	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	6 949
Retained earnings	213 195
Revaluation reserves	0
Other reserves	86 443
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 349
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	911 384
TOTAL EQUITY AND TOTAL LIABILITIES	9 017 879

**STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020**

(BGN thousand)

	Value
Interest income	59 396
(Interest expenses)	4 594
(Expenses on share capital repayable on demand)	0
Dividend income	13
Fee and commission income	33 212
(Fee and commission expenses)	7 744
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	-250
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-20
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	288
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	288
(Other operating expenses)	22 105
TOTAL OPERATING INCOME, NET	58 484
(Administrative expenses)	33 282
(Depreciation)	7 507
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-417
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	16 619
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 493
(Tax expense or (-) income related to profit or loss from continuing operations)	144
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 349
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 349


DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 145 371	305 271	777 312	2 150
Central banks	0	0	0	0
General government	891 011	305 271	539 095	1 249
Credit institutions	133 080	0	133 080	99
Other financial corporations	61 080	0	44 937	291
Non-financial corporations	60 200	0	60 200	511

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	7 521 707	4 742 092	2 311 699	56 289
Central banks	770 060	726 874	43 186	0
General government	17 869	15 139	2 730	123
Credit institutions	797 492	12 454	358 622	1 353
Other financial corporations	312 337	4	312 333	822
Non-financial corporations	2 934 385	1 550 191	1 342 718	23 682
Households	2 689 564	2 437 430	252 110	30 309
o.w. Residential mortgage loans	1 400 382	1 168 169	232 213	12 788
o.w. Credit for consumption	1 256 249	1 208 115	48 134	17 521

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	7 914 309	4 348 855	3 008 011	3 575
Central banks	0	0	0	0
General government	56 148	53 737	2 411	48
Credit institutions	534 860	101 458	425 699	2 787
Other financial corporations	109 506	67 838	28 130	232
Non-financial corporations	2 797 626	1 606 640	905 208	258
Households	4 416 169	2 519 182	1 646 563	250



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	Peter Harold Renate Kattinger Peter Lennkh Robert Wagenleitner Katarina Boledovicova Monika Ruch
Management Board	Oliver Roegl – Chairman and Chief Executive Director Ani Vasileva Angelova – Executive Director Martin Josef Pytlik – Executive Director Nedyalko Velikov Mihaylov – Executive Director Dobromir Slavov Dobrev – Executive Director
Procurator	Mihail Tanev Petkov
Shareholders (shares over 10 per cent)	Raiffeisen Bank International AG (Raiffeisen SEE Region Holding GmbH), Republic of Austria – 100 per cent
Auditors	Ernst & Young Audit OOD AFA OOD


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	165 429
Financial assets held for trading	5 099
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	100 251
Financial assets at amortised cost	573 974
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	16 401
Tangible assets	16 357
Intangible assets	9 914
Tax assets	554
Other assets	24 499
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	912 478
LIABILITIES	
Financial liabilities held for trading	4 429
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	669 881
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	653
Tax liabilities	85
Share capital repayable on demand	0
Other liabilities	29 593
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	704 641
EQUITY	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-10 132
Retained earnings	118 573
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 446
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	207 837
TOTAL EQUITY AND TOTAL LIABILITIES	912 478

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	41 867
(Interest expenses)	2 074
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	5 012
(Fee and commission expenses)	1 127
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-96
Gains or (-) losses on financial assets and liabilities held for trading, net	1 568
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-2 742
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	60
(Other operating expenses)	19
TOTAL OPERATING INCOME, NET	42 449
(Administrative expenses)	23 415
(Depreciation)	977
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)	7 461
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-4
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 600
(Tax expense or (-) income related to profit or loss from continuing operations)	1 154
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 446
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	9 446


DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	96 789	0	70 593	989
Central banks	0	0	0	0
General government	72 671	0	61 190	487
Credit institutions	9 982	0	0	87
Other financial corporations	14 136	0	9 403	415
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	801 109	374 723	125 421	40 878
Central banks	134 461	47 988	79 675	4
General government	0	0	0	0
Credit institutions	23 083	11	9 403	11
Other financial corporations	1 726	1 580	36	54
Non-financial corporations	137 443	18 511	36 254	4 702
Households	504 396	306 633	53	36 107
o.w. Residential mortgage loans	44	13	31	1
o.w. Credit for consumption	504 352	306 620	22	36 106

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	666 483	264 752	232 175	2 025
Central banks	0	0	0	0
General government	2	2	0	0
Credit institutions	18 635	0	0	183
Other financial corporations	37 595	7 434	18 581	6
Non-financial corporations	34 216	13 228	18 244	24
Households	576 035	244 088	195 350	1 812

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	53 832
Financial assets held for trading	3 785
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	90 331
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	2 902
Intangible assets	285
Tax assets	131
Other assets	345
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	152 190
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	118 941
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	130
Tax liabilities	59
Share capital repayable on demand	0
Other liabilities	2 949
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	122 079
EQUITY	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-7
Retained earnings	4 746
Revaluation reserves	0
Other reserves	-142
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	514
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	30 111
TOTAL EQUITY AND TOTAL LIABILITIES	152 190



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	865
(Interest expenses)	126
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	603
(Fee and commission expenses)	44
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	157
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-2
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	43
(Other operating expenses)	10
TOTAL OPERATING INCOME, NET	1 486
(Administrative expenses)	628
(Depreciation)	226
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)	118
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	514
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	514
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	514



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 785	0	2 043	182
Central banks	0	0	0	0
General government	3 785	0	2 043	182
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	145 745	29 315	104 717	682
Central banks	23 234	16 730	6 504	0
General government	0	0	0	0
Credit institutions	43 406	0	34 802	187
Other financial corporations	0	0	0	0
Non-financial corporations	75 750	11 986	61 807	457
Households	3 355	599	1 604	38
o.w. Residential mortgage loans	805	121	684	10
o.w. Credit for consumption	2 550	478	920	28

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	118 941	49 010	55 592	45
Central banks	0	0	0	0
General government	1 127	402	721	0
Credit institutions	4 014	102	3 912	1
Other financial corporations	14	14	0	0
Non-financial corporations	69 598	37 040	27 054	9
Households	44 188	11 452	23 905	35



ZiraatBank

T.C. ZIRAAT BANK, 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	<p>By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ancara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia.</p> <p>License updated by:</p> <p>Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2274 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p> <p>By Order No. RD 22-2274 of 14 June 2010 of the BNB Deputy Governor heading the Banking Supervision Department the Bank is allowed to provide payment services within the meaning of the Law on Payment Services and Payment Systems.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 July 1998 of the Sofia City Court on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173; re-entered in the Commercial Register to the Registry Agency, UIC 121704731, certificate No. 20080510122735 of 10 May 2008</p>
Address of the branch	<p>87 Tsar Samuil Str., 1301 Sofia tel. 02/980 0087 Website: www.ziraatbank.bg</p>
Management of a foreign bank's branch	<p>Isa Aydoğan – President Milka Ivanova Kosturska – Vice President</p>
Shareholders (shares over 10 per cent)	<p>T.C. Ziraat Bankasi A.Ş., Republic of Turkey – 100 per cent</p>
Auditors	<p>Audit Correct OOD Ecovis Audit Bulgaria OOD</p>

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2020

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	79 544
Financial assets held for trading	18 311
Non-trading financial assets mandatorily at fair value through profit or loss	7 589
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	37 782
Financial assets at amortised cost	186 704
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	33 442
Intangible assets	2 158
Tax assets	0
Other assets	6 938
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	372 919
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	332 057
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	68
Tax liabilities	273
Share capital repayable on demand	0
Other liabilities	2 299
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	334 697
EQUITY	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 488
Retained earnings	298
Revaluation reserves	0
Other reserves	2 282
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	159
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	38 222
TOTAL EQUITY AND TOTAL LIABILITIES	372 919

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

	(BGN thousand)
	Value
Interest income	2 719
(Interest expenses)	410
(Expenses on share capital repayable on demand)	0
Dividend income	302
Fee and commission income	1 282
(Fee and commission expenses)	240
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-71
Gains or (-) losses on financial assets and liabilities held for trading, net	570
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-167
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	-22
Gains or (-) losses on derecognition of non-financial assets, net	-3
Other operating income	73
(Other operating expenses)	140
TOTAL OPERATING INCOME, NET	3 893
(Administrative expenses)	2 926
(Depreciation)	925
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-170
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	53
(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	159
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	159
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	159

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	41 780	26 672	15 108	366
Central banks	0	0	0	0
General government	24 070	22 830	1 240	114
Credit institutions	0	0	0	0
Other financial corporations	3 178	0	3 178	38
Non-financial corporations	14 532	3 842	10 690	214

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	255 141	191 923	51 964	2 351
Central banks	57 937	40 899	17 038	0
General government	0	0	0	0
Credit institutions	21 151	504	9 393	38
Other financial corporations	22 593	22 593	0	307
Non-financial corporations	107 334	84 119	23 215	1 264
Households	46 126	43 808	2 318	742
o.w. Residential mortgage loans	10 484	9 370	1 114	90
o.w. Credit for consumption	35 642	34 438	1 204	652

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	328 935	201 350	113 799	240
Central banks	0	0	0	0
General government	13 227	13 078	149	8
Credit institutions	1 663	0	0	0
Other financial corporations	14 949	8 725	6 185	3
Non-financial corporations	130 601	88 375	35 742	48
Households	168 495	91 172	71 723	181

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 243 of 4 March 1992 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License amended by Resolution No. 277 of 1 October 1993 of the BNB Governing Council to conduct bank transactions abroad. License confirmed by Resolution No. 248 of 11 April 1997 of the BNB Governing Council.</p> <p>License updated by:</p> <p>Order No. 100-00570 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0852 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2268 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on Company file No. 24103 of 1992, lot No. 4542, vol. 89, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 040534040, certificate No. 20080528152148 of 28 May 2008</p>
Address of the head office	<p>117 Todor Alexandrov Blvd., 1303 Sofia tel. 02/903 5505; 02/903 5501; 02/903 5700 Website: www.teximbank.bg</p>
Management	
Supervisory Board	<p>Apostol Lachezarov Apostolov – Chairman Milen Georgiev Markov – Deputy Chairman Ivelina Kancheva Kancheva-Shaban Veselin Raychev Morov Petar Georgiev Hristov</p>
Management Board	<p>Iglika Dimitrova Logofetova – Chair Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director Maria Petrova Vidolova – Executive Director Dimitar Iliev Zhilev</p>
Shareholders (shares over 10 per cent)	<p>Web Finance Holding AD, Bulgaria – 18.88 per cent</p>
Auditors	<p>Grant Thornton OOD RSM BG OOD</p>

Tokuda Bank

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2020

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	50 214
Financial assets held for trading	21 831
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	19 584
Financial assets at amortised cost	248 547
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	16 775
Intangible assets	793
Tax assets	36
Other assets	20 591
Non-current assets and disposal groups classified as held for sale	2 674
TOTAL ASSETS	381 045
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	337 366
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	295
Tax liabilities	20
Share capital repayable on demand	0
Other liabilities	208
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	337 889
EQUITY	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	824
Retained earnings	-27 221
Revaluation reserves	-816
Other reserves	1 814
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	555
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	43 156
TOTAL EQUITY AND TOTAL LIABILITIES	381 045

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	2 415
(Interest expenses)	304
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	868
(Fee and commission expenses)	76
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	140
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	16
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	120
(Other operating expenses)	4
TOTAL OPERATING INCOME, NET	3 175
(Administrative expenses)	2 471
(Depreciation)	415
Modification gains or (-) losses	-34
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-292
(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	8
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	555
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	555
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	555

Tokuda Bank

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	40 919	20 115	10 065	114
Central banks	0	0	0	0
General government	38 993	20 115	8 139	104
Credit institutions	1 926	0	1 926	10
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	298 195	190 268	79 800	2 301
Central banks	33 473	33 040	433	0
General government	1 501	1 501	0	11
Credit institutions	39 647	266	11 254	74
Other financial corporations	2 454	1 132	1 322	29
Non-financial corporations	172 740	115 346	57 394	1 647
Households	48 380	38 983	9 397	540
o.w. Residential mortgage loans	32 605	25 217	7 388	330
o.w. Credit for consumption	11 113	9 592	1 521	149

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	334 598	159 217	134 270	261
Central banks	0	0	0	0
General government	9 082	9 082	0	1
Credit institutions	201	0	149	0
Other financial corporations	145	133	7	0
Non-financial corporations	71 596	38 098	22 237	8
Households	253 574	111 904	111 877	252

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</p> <p>tel. 02/403 7900; 02/403 7985</p> <p>Website: www.tokudabank.bg</p>
Management	
Supervisory Board	<p>Arthur Stern – Chairman</p> <p>Thomas Michael Higgins</p> <p>Chris J. Matlon</p>
Management Board	<p>Maria Svetoslavova Sheytanova – Executive Director</p> <p>Anna Petrova Tzankova-Boneva – Executive Director</p> <p>Dimitar Stoyanov Voutchev – Executive Director</p> <p>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</p> <p>ABVP-Audit Standard OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	3 682 479
Financial assets held for trading	115 615
Non-trading financial assets mandatorily at fair value through profit or loss	16 701
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	3 568 385
Financial assets at amortised cost	13 217 726
Derivatives – hedge accounting	197
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	232 728
Intangible assets	65 972
Tax assets	3 903
Other assets	144 424
Non-current assets and disposal groups classified as held for sale	19 386
TOTAL ASSETS	21 122 995
LIABILITIES	
Financial liabilities held for trading	64 083
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	17 818 907
Derivatives – hedge accounting	96 427
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	95 793
Tax liabilities	4 926
Share capital repayable on demand	0
Other liabilities	212 432
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	18 292 568
EQUITY	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	164 088
Retained earnings	2 390 397
Revaluation reserves	0
Other reserves	1 902
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-11 737
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	2 830 427
TOTAL EQUITY AND TOTAL LIABILITIES	21 122 995

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	99 982
(Interest expenses)	10 142
(Expenses on share capital repayable on demand)	0
Dividend income	24
Fee and commission income	60 485
(Fee and commission expenses)	8 027
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	7 946
Gains or (-) losses on financial assets and liabilities held for trading, net	35 747
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-2 017
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	-453
Exchange differences [gain or (-) loss], net	-11 947
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 588
(Other operating expenses)	77 346
TOTAL OPERATING INCOME, NET	95 840
(Administrative expenses)	63 187
(Depreciation)	8 914
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-8 939
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	45 728
(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	-13 050
(Tax expense or (-) income related to profit or loss from continuing operations)	-1 313
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-11 737
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-11 737

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 666 570	1 129 433	2 537 137	14 542
Central banks	0	0	0	0
General government	3 149 504	1 055 740	2 093 764	13 835
Credit institutions	147 423	49 013	98 410	154
Other financial corporations	290 402	24 680	265 722	551
Non-financial corporations	79 241	0	79 241	2

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	16 977 286	11 747 387	4 857 513	85 320
Central banks	2 844 490	2 844 481	9	0
General government	373 757	116 164	257 593	3 043
Credit institutions	1 860 502	185 315	1 500 674	1 365
Other financial corporations	2 270 185	1 987 689	248 861	4 129
Non-financial corporations	7 080 304	4 242 242	2 676 999	50 438
Households	2 548 048	2 371 496	173 377	26 345
o.w. Residential mortgage loans	2 279 527	2 154 211	124 384	20 321
o.w. Credit for consumption	187 018	140 956	43 879	5 165

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	17 777 473	9 722 744	6 373 127	5 399
Central banks	0	0	0	0
General government	372 873	262 880	84 168	5
Credit institutions	339 439	166 587	42 490	4 438
Other financial corporations	499 296	282 735	171 267	3
Non-financial corporations	6 692 385	3 864 925	2 289 730	526
Households	9 873 480	5 145 617	3 785 472	427

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Established by Decree No. 7 of 20 February 1964 of the Council of Ministers to conduct foreign exchange and credit transactions in Bulgaria and abroad. Licensed by Resolution No. 13 of 25 February 1991 of the BNB Governing Council.</p> <p>License updated by:</p> <p>Order No. 100-00485 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0841 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2249 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered under No. 17 of 21 February 1964 of the Sofia Regional Court on company file No. 9 of 1964 and in the Commercial Register under No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of the Sofia City Court, re-entered in the Commercial Register to the Registry Agency, UIC 831919536, certificate No. 20080218090731 of 18 February 2008</p>
Address of the head office	<p>7 Sveta Nedelya Sq., 1000 Sofia tel. 02/923 2111 Website: www.unicreditbulbank.bg</p>
Management	
Supervisory Board	<p>Niccolo Ubertalli – Chairman Alberto Devoto – Deputy Chairman Heinz Meidlinger Dimitar Georgiev Zhelev Monika Rast Francesco Correale Francesca Giordana</p>
Management Board	<p>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</p>
Shareholders (shares over 10 per cent)	<p>UNICREDIT S.P.A., Republic of Italy – 99.45 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 MARCH 2020**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 715 741
Financial assets held for trading	35 892
Non-trading financial assets mandatorily at fair value through profit or loss	2 833
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	866 560
Financial assets at amortised cost	8 655 636
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	20 732
Tangible assets	284 619
Intangible assets	7 940
Tax assets	5 064
Other assets	12 358
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	11 607 375
LIABILITIES	
Financial liabilities held for trading	3 451
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	10 129 698
Derivatives – hedge accounting	6 215
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	31 940
Tax liabilities	160
Share capital repayable on demand	0
Other liabilities	51 892
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	10 223 356
EQUITY	
Capital	93 838
Share premium	210 058
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	46 742
Retained earnings	339 637
Revaluation reserves	0
Other reserves	672 689
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	21 055
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 384 019
TOTAL EQUITY AND TOTAL LIABILITIES	11 607 375

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2020

(BGN thousand)

	Value
Interest income	68 929
(Interest expenses)	3 003
(Expenses on share capital repayable on demand)	0
Dividend income	2 021
Fee and commission income	32 996
(Fee and commission expenses)	5 683
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	53
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	-416
Gains or (-) losses from hedge accounting, net	96
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of non-financial assets, net	425
Other operating income	2 402
(Other operating expenses)	20 845
TOTAL OPERATING INCOME, NET	76 975
(Administrative expenses)	41 541
(Depreciation)	7 735
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-433
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	4 929
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	23 203
(Tax expense or (-) income related to profit or loss from continuing operations)	2 148
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	21 055
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	21 055

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 673 737	774 455	1 791 830	11 379
Central banks	0	0	0	0
General government	2 671 057	772 886	1 790 719	11 379
Credit institutions	0	0	0	0
Other financial corporations	1 579	1 569	10	0
Non-financial corporations	1 101	0	1 101	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	8 677 146	4 889 741	3 691 861	53 364
Central banks	1 429 024	803 158	625 866	0
General government	99 551	57 380	42 171	559
Credit institutions	1 093 022	12 125	1 015 530	245
Other financial corporations	96 955	10 050	85 681	254
Non-financial corporations	3 332 095	1 548 855	1 754 295	17 484
Households	2 626 499	2 458 173	168 318	34 822
o.w. Residential mortgage loans	1 425 666	1 257 853	167 809	12 816
o.w. Credit for consumption	1 201 002	1 200 490	508	22 006

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	10 103 420	5 282 771	3 993 327	1 754
Central banks	0	0	0	0
General government	123 477	116 621	6 151	7
Credit institutions	1 279 195	10 997	1 259 630	632
Other financial corporations	631 990	244 257	286 150	-53
Non-financial corporations	2 373 590	1 491 196	641 546	214
Households	5 695 168	3 419 700	1 799 850	954

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**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 Panteleev – Governor Frank Otten – Governor

As of 31 March 2020 no operations were registered by Varengold Bank AG, Sofia Branch, hence no financial and supervisory reports were prepared and submitted.

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