

# BULGARIAN NATIONAL BANK



## BANKS IN BULGARIA

JULY – SEPTEMBER 2020



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BULGARIAN NATIONAL BANK

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Website: [www.bnb.bg](http://www.bnb.bg)

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## Abbreviations

BGN	-	The Abbreviation of the Redenominated lev
BRF	-	Bank Resolution Fund
BNB	-	Bulgarian National Bank
CET 1	-	Common Equity 1 Capital
CIU	-	Collective Investment Undertakings
Core ROA	-	Core Return on Assets
FSC	-	Financial Supervision Commission
FVC	-	Financial Vehicle Corporations
HHI	-	Herfindahl-Hirschman Index (Market Concentration Index)
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

(third quarter of 2020)

5

State of the Banking System

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## 1. The Banking System: Structure and Trends<sup>1</sup>

### 1.1 Dynamics by Bank Group

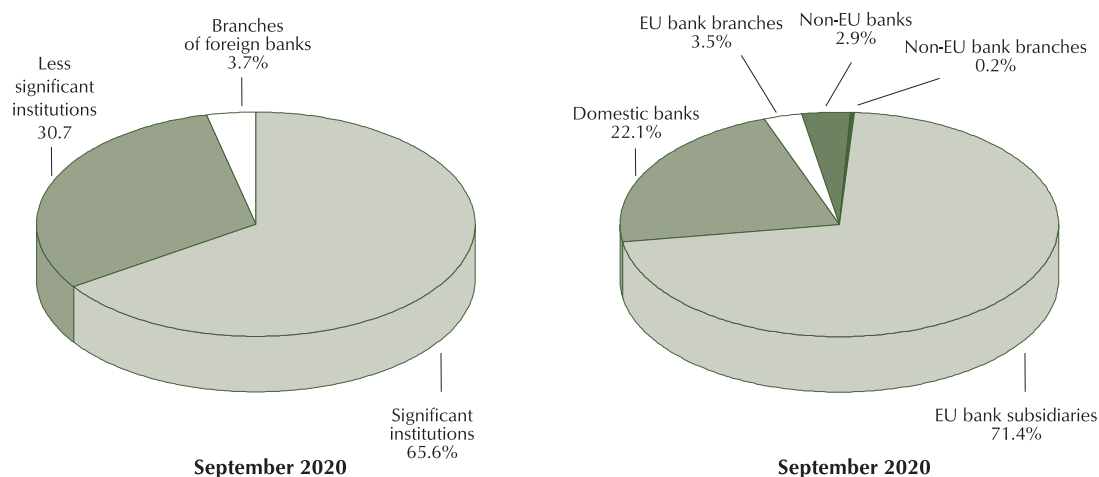
Over the third quarter of 2020 banking system assets increased by BGN 3.9 billion (3.4 per cent) to BGN 119.2 billion. Cash, cash balances at central banks, loans and advances, debt securities and investments in subsidiaries, joint ventures and associates posted an increase. Other demand deposits went down.

The share of the five largest banks in the banking system assets reached 66.2 per cent (against 60.0 per cent in September 2019). For a year the market share of EU bank subsidiaries<sup>2</sup> fell to 71.4 per cent, while the shares of domestic banks and EU bank branches<sup>3</sup> rose to 22.1 per cent and 3.5 per cent by 30 September 2020. The share of non-EU banks comprised 2.9 per cent of assets and that of non-EU bank branches 0.2 per cent.

The five systematically important institutions<sup>4</sup> (according to the ECB criteria) occupied 65.6 per cent of banking system assets and less significant institutions 30.7 per cent.

Chart 1

**Bank Market Shares by Asset Size**



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

**Source:** the BNB.

<sup>1</sup> Data on the banking system and bank groups are based on the reports as of 30 September 2020 published on the BNB website with the September 2020 press release. Information on individual banks is based on updated and revised data obtained prior to the publication of this issue.

<sup>2</sup> Over the review period Piraeus Bank Bulgaria AD was taken over by Eurobank Bulgaria AD and Expressbank AD by DSK Bank AD.

<sup>3</sup> As of August 2020 Varggold Bank AG, Sofia Branch is included in the banking system data.

<sup>4</sup> For further information see the ECB press release of 11 September 2020.

## 1.2. Structural Changes in the Banking System Balance Sheet

Between July and September 2020 the banking system balance sheet structure experienced following changes:

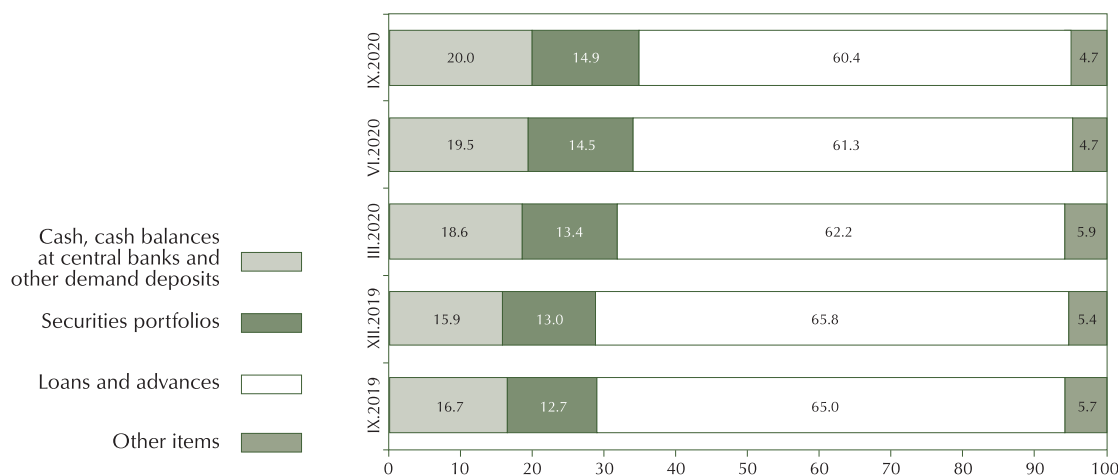
- cash, cash balances at central banks and other demand deposits reached 20.0 per cent (against 19.5 per cent three months earlier). Growth reflected the increased cash balances at central banks (by BGN 1.6 billion, 9.0 per cent) to BGN 19.4 billion, their share in assets reaching 16.3 per cent (against 15.5 per cent at the end of June).
- the amount and share of the debt and capital instruments portfolios in the balance sheet figure rose (from 14.5 to 14.9 per cent) due to an increase in debt securities;
- net loans and advances in total banking system assets fell from 61.3 per cent to 60.4 per cent.

The amount of banking assets to GDP was 100.4 per cent<sup>5</sup> at the end of September 2020 against 98.3 per cent at the end of June.

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.

<sup>5</sup> Based on NSI preliminary GDP estimates for the third quarter of 2020 at current prices. In October 2020 the NSI revised data for previous periods.

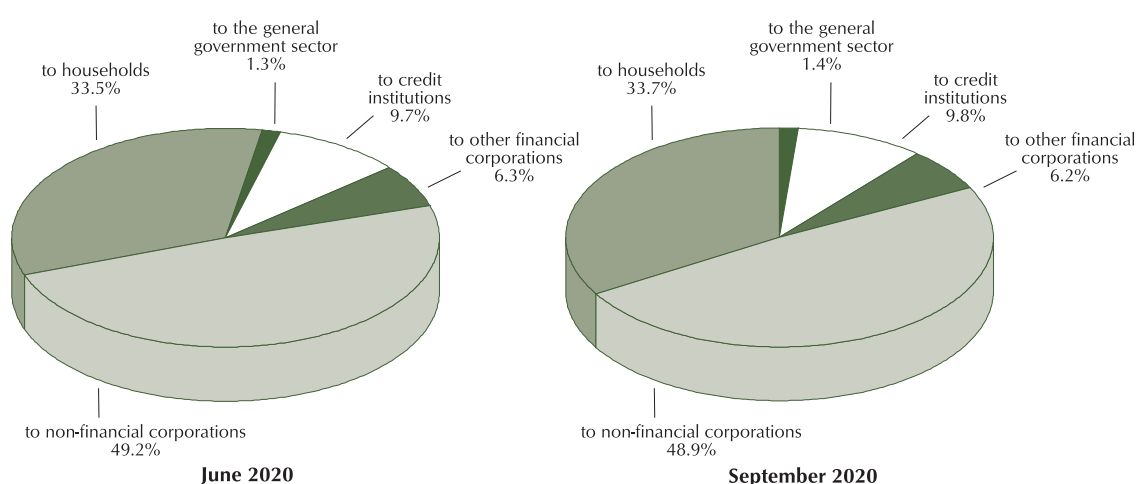


### 1.3. Credit Operations

In the third quarter of 2020 the total amount of gross loans and advances rose by BGN 1.6 billion (2.1 per cent) to BGN 75.7 billion. Claims on credit institutions increased by BGN 271 million or 3.8 per cent to BGN 7.5 billion. Gross credit portfolio<sup>6</sup> of the banking system rose by BGN 1.3 billion (1.9 per cent) to BGN 68.3 billion at the end of September. Within its structure growth was recorded in loans to households (by BGN 621 million, 2.5 per cent) and to non-financial corporations (by BGN 532 million, 1.5 per cent). Claims on the general government sector and on other financial corporations also posted growth: by BGN 124 million (12.9 per cent) and by BGN 16 million (0.3 per cent) respectively.

By end-September 2020 resident and non-resident loans and advances accounted for 89.3 and 10.7 per cent, respectively. In the currency structure of loans and advances, the share of claims in levs rose to 60.3 per cent, while that in euro declined to 36.3 per cent (against 59.7 per cent and 37.2 per cent respectively three months earlier). The share of loans and advances in other currencies accounted for 3.4 per cent at the end of September.

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.

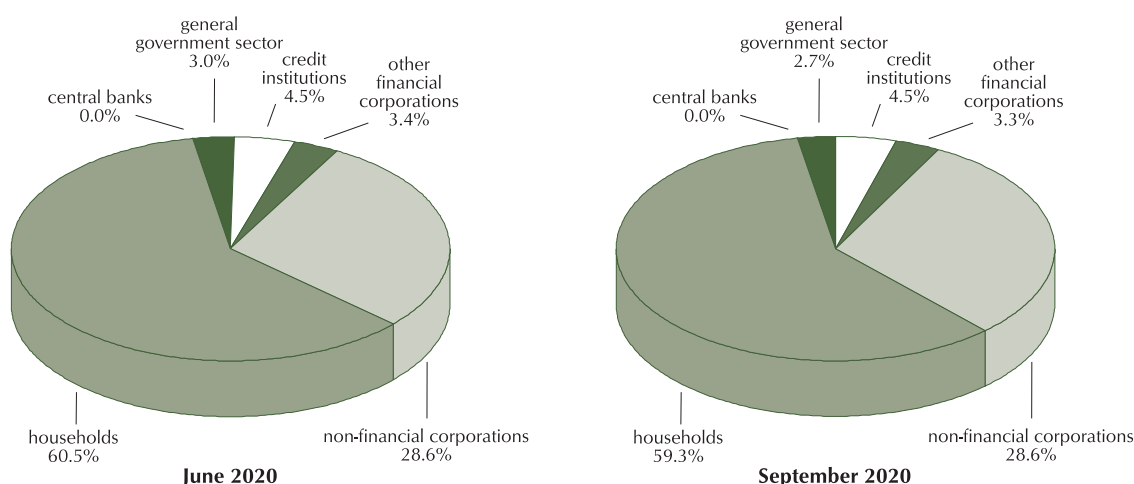
<sup>6</sup> The scope of the credit portfolio includes the sectors of non-financial corporations, households, other financial corporations and general government.

### 1.4. Deposits

Over the third quarter of 2020 banking system deposits increased by BGN 3.4 billion (3.5 per cent) to BGN 101.1 billion. Deposits of non-financial corporations rose by BGN 2.6 billion (9.3 per cent), deposits of households by BGN 830 million (1.4 per cent) and those of credit institutions by BGN 188 million (4.3 per cent). Funds attracted from the general government sector and other financial corporations decreased by BGN 229 million and BGN 1 million, respectively.

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.

By the end of September 2020 the shares of deposits of residents and non-residents accounted for 92.7 and 7.3 per cent, respectively. Deposits denominated in levs reached 58.0 per cent from 57.8 per cent at the end of June and the share of deposits in euro remained unchanged at 34.3 per cent. The share of deposits in other currencies was 7.7 per cent at the end of September.

### 1.5. Balance Sheet Equity

As of 30 September 2020 the banking balance sheet equity amounted to BGN 15.1 billion, increasing by BGN 366 million (2.5 per cent) from end-June. An increase was reported in paid-up capital (up BGN 74 million, 1.4 per cent), premium reserves (up BGN 156 million, 29.9 per cent), other reserves (up BGN 160 million, 4.2 per cent) and earnings (up BGN 186 million, 36.1 per cent). Retained profit fell by BGN 251 million or 6.0 per cent.

## 2. Banking System Risk Profile

In the third quarter of 2020 the banking sector operated in an environment of partial recovery of the economic activity as a result of the gradual easing of containment measures initiated against the COVID-19 pandemic. Notwithstanding, the economic activity remained significantly lower than that reported in the same period of the prior year due to weak external demand and high uncertainty of the outlooks for the financial position of corporations and households in the following months.

Heightened uncertainty surrounding the economic situation requires an increase in accrued impairments, which is among major factors behind decreased profits and lower profitability indicators in the banking sector compared with the previous year. In the absence of a significant improvement or in the event of a new fall in the economic activity, the increase in non-performing loans and credit risk impairments may exert a strong pressure on profitability and on the capital position accordingly. Maintenance of capital buffers is crucial for strengthening credit institutions resilience and mitigating the effects of potential materialisation of any structural and cyclical risks for the banking sector.

### Risk to the Asset Quality

In the third quarter the share on non-performing loans decreased, reflecting their reduced nominal amount through banks' sales and write-offs, and an expansion of the overall credit portfolio. The non-legislative moratorium on loan repayments within the meaning of the European Banking Authority Guidelines on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis helped preserve the quality of assets. The moratorium on loan repayments gives credit institutions the possibility to allow the credit borrowers affected by the crisis to defer payments avoiding the automatic reclassification of loans falling in the moratorium scope of forborne or non-performing loans.

Banks are allowed to renegotiate loans to their customers beyond the scope of the moratorium. In such cases the effective general prudential framework requires banks to timely and adequately reclassify the respective exposures as forborne.

### Risks to Profitability

Despite the higher quarter-on-quarter net interest income and income from fees and commissions driven by the recovering credit activity started in mid-2020, low interest rates limited the amount of net operating income. Banking system profitability indicators held up well in the third quarter but heightened risk to future developments remained in the context of increasing impairment costs. A possible strong decline in demand for loans amid uncertainty and worsened economic conditions may directly affect the operating income, which, coupled with the need of higher impairment costs in the event of increased credit risk, will persistently weaken the banking sector profitability.

### Risks to the Capital Position and Liquidity

Current levels of the capital ratios exceed the minimum regulatory requirements and capital buffer requirements. This was a result of the recent years' consistent policy of building up capital buffers, the March 2020 decision of the BNB Governing Council for capitalising the banking sector profit for 2019, as well as the regulatory relief introduced with the amendments to the Capital Requirements Regulation<sup>7</sup> at the end of June 2020. The conservative measures in respect of capital provide reserves, which allow to cover losses from a worsened quality of assets amid unfavourable macroeconomic developments. Concurrently, the sufficiently strong capital position supports banks' credit capacity.

Internal sources of capital are essential for banks to have available reserves for covering costs and losses, given the nature of the current crisis driven by divergent factors, and therefore, with more uncertain parameters compared to previous periods of economic and financial difficulties. Given the high probability of deterioration in the asset quality, the restriction on dividend payment helps preserve the banking system resilience, thus continuing to be a source of credit resources in the subsequent period of recovery and growth.

Following the BNB Governing Council's 2020 annual review of the capital buffer for other systemically important institutions (OSII) eight credit institutions were identified as OSII and their buffer levels will range from 0.50 to 1.00 per cent in 2021. As regards cyclical risks, maintaining the countercyclical capital buffer at its current level of 0.5 per cent would help preserve banking system resilience in the event of a continuous worsening of the economic environment and adverse changes in the quality of assets, profitability and the capital position of credit institutions.

Banks' liquid position is characterised by a liquidity coverage ratio exceeding significantly the minimum required level of 100 per cent. The increase in deposits and the restrictions imposed by the BNB on banks' foreign placements further strengthen the resilience of credit institutions to liquidity risk. Nevertheless, liquidity management should be careful and take into account the maturity structure of attracted funds, as well as potential changes in the volume and structure of deposits that could occur in the event of a change in the financial position of corporations and households hit by the crisis. Factors such as sharpening of credit risk, tightening of credit policy and deferral of payments associated with the credit moratorium may have an adverse effect on the volume of cash inflows.

<sup>7</sup> Regulation (EU) 2020/873 of the European Parliament and of the Council of 24 June 2020 amending Regulations (EU) No 575/2013 and (EU) 2019/876 as regards certain adjustments in response to the COVID-19 pandemic.

### 3. Developments in Major Risks to the Banking System

#### 3.1. Asset Quality

In the context of increasing credit portfolio and decreasing non-performing loans over the third quarter, a fall was recorded in the ratios of non-performing loans in all main credit portfolio segments.

By the end of the first quarter of 2020 a continuous gradual decline of gross non-performing loans and their share was observed. During the first quarter of 2020 their amount fell by 1.7 per cent to BGN 6 billion, in the second quarter it grew minimally by 0.1 per cent, while in the third quarter it declined again by 2 per cent to BGN 5.9 billion, indicating a partial recovery of economic activity. The ratio of non-performing loans in the credit portfolio<sup>8</sup> fell by 26 basis points on a quarterly basis to 8.97 per cent at the end of March 2020, reaching 8.98 per cent by end-June, down by 35 basis points to 8.63 per cent by end-September 2020. The reduced amount of non-performing loans reflected banks' sales and write-offs, while the decline in the ratio was also affected by the expansion of the credit portfolio.

Between July and September 2020 gross non-performing loans and advances decreased by BGN 122 million to BGN 5.9 billion. The broad scope<sup>9</sup> applied to total loans and advances reported a growth of BGN 2.8 billion to BGN 97.3 billion, while the narrow scope<sup>10</sup> a BGN 1.6 billion growth to BGN 75.7 billion. The calculated ratios of non-performing loans came to 6.1 per cent at the end of September 2020 (6.4 per cent by 30 June) on the basis of the broad scope and 7.8 per cent (8.1 per cent at the end of June) on the basis of the narrowed scope.

In the third quarter of 2020 net non-performing loans and advances (less inherent impairment) fell by BGN 86 million (2.6 per cent), reaching BGN 3.2 billion at the end of September. Residual credit risk remained fully covered by the capital exceeding the capital

<sup>8</sup> The scope of the credit portfolio includes the sectors of non-financial corporations, households, other financial corporations and general government.

<sup>9</sup> The AQT 3.2 indicator used by the European Banking Authority (EBA) for the share of gross non-performing loans and advances is based on a broad definition encompassing all counterparties, including cash balances at central banks and other demand deposits.

<sup>10</sup> EBA introduced a new indicator AQT 3.2.1.2 based on a narrower definition of loans and advances according to which cash balances and other demand deposits are excluded. The narrowed scope of loans and advances covers credit portfolio and claims on credit institutions other than demand deposits. More information on the methodology is available on the EBA's website: <https://eba.europa.eu/risk-analysis-and-data/guides-on-data>. The indicator has been made in accordance with the amendments to Article 9(2) point (h) (ii) of Implementing Regulation (EU) No 680/2014, introduced by Implementing Regulation (EU) 2020/429.

requirements and buffers. Presented in the traditional and the new (narrowed) scope, their share in the total net loans and advances at the end of September accounted for 3.4 per cent and 4.4 per cent respectively (3.6 per cent and 4.6 at end-June).

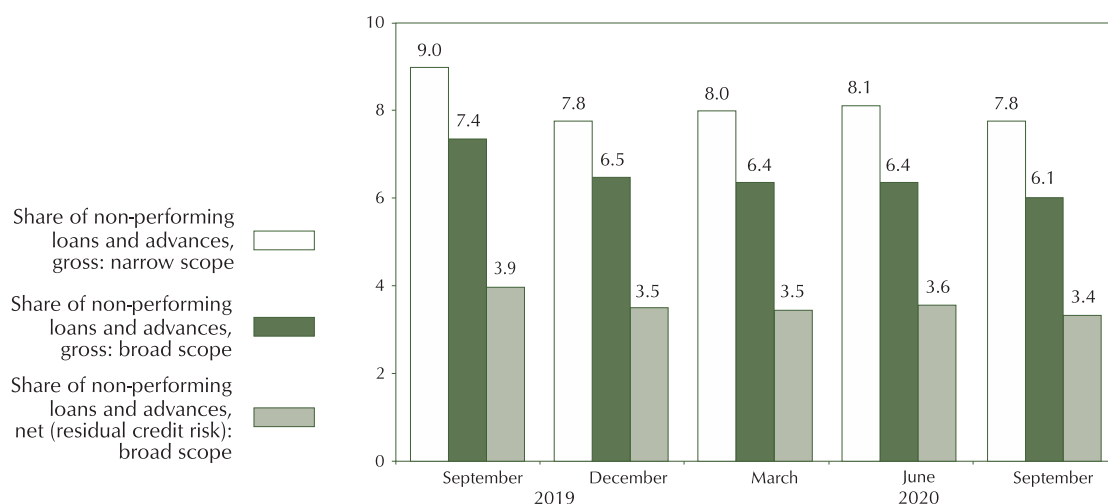
Total accumulated impairment on loans and advances increased in the third quarter by BGN 179 million (5.1 per cent) to BGN 3.7 billion. The coverage ratio of gross non-performing loans and advances with inherent impairment was 46.3 per cent at the end of September (46.0 per cent three months earlier).

For comparability purposes, chart 5 shows ratio levels of non-performing loans and advances in the new (narrowed) scope by quarter for the September 2019–September 2020 period.

Chart 5

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

(per cent)



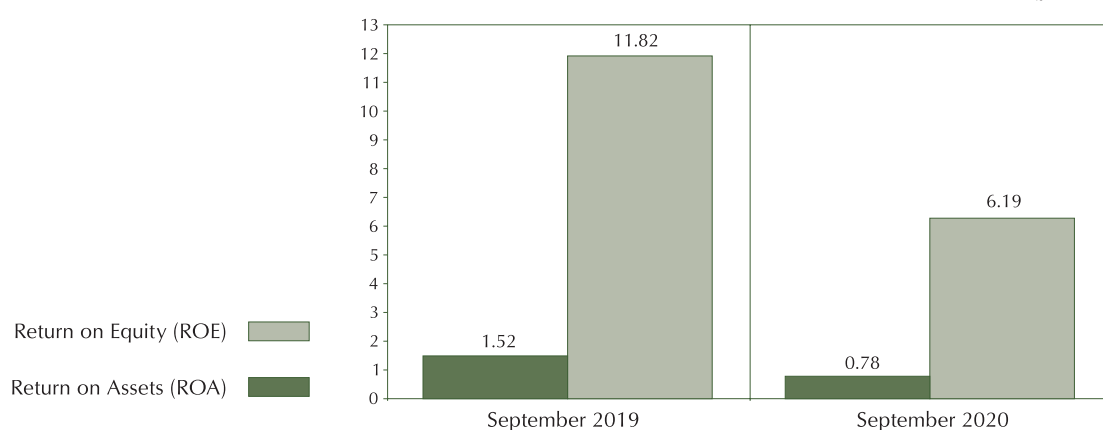
Source: the BNB.

The quality of assets of balance sheet positions other than loans remained good. Debt securities increased by BGN 1.0 billion (6.4 per cent) to BGN 17.2 billion at the end of September 2020, with their share in banking system assets reaching 14.5 per cent. Within their structure, the share of government securities and that of credit institutions rose to 89.1 and 6.4 per cent respectively by end-September.

### 3.2. Profitability

As of 30 September 2020 banks' profit amounted to BGN 701 million (against BGN 1.3 billion for the first nine months of 2019). Due to the lower profits than that reported in the same period of the prior year, the return on assets (ROA) and the return on equity (ROE) declined. By end-September 2020 the return on assets ratio (ROA) was 0.78 per cent (1.52 per cent a year earlier) and the return on equity (ROE) 6.19 per cent (11.82 per cent by 30 September 2019).

Chart 6  
**Profitability Indicators**  
(per cent)



Source: the BNB.

As of 30 September 2020 the total net operating income amounted to BGN 3.1 billion, falling BGN 58 million (1.8 per cent) on an annual basis. This development was driven by a decrease in net interest income, net from fees and commissions and net income from financial instruments.

Net interest income declined by BGN 108 million (5.2 per cent) to BGN 2.0 billion by September 2020. Interest income fell (by BGN 68 million or 3.0 per cent to BGN 2.2 billion), while interest expenditure increased (by BGN 40 million or 18.4 per cent to BGN 257 million). Due to the decline in net interest income and the rise in gross interest bearing assets, net interest rate margin dropped to 2.77 per cent by 30 September 2020 (from 2.95 per cent by 30 September 2019).

At the end of September 2020 net income from fees and commissions reached BGN 758 million, down BGN 67 million (8.2 per cent) compared to the first nine months of 2019. Net income from financial instruments also declined (by BGN 67 million or 26.4 per cent) to BGN 186 million. Concurrently, operating and

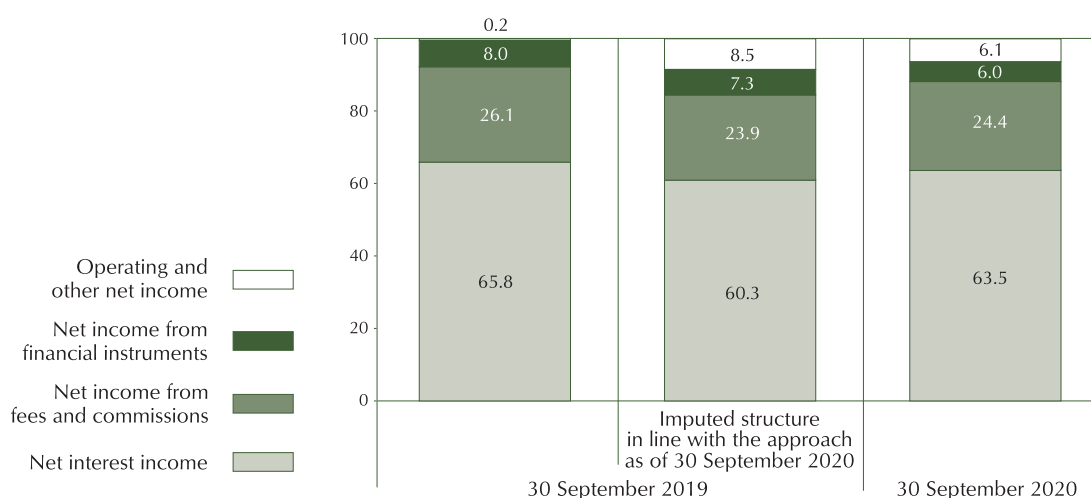


other net income grew by BGN 185 million to BGN 190 million as a result of decreased other operating expenditure due to a methodological change implemented in June 2020<sup>11</sup>.

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.

By 30 September 2020 impairment charges of financial assets which are not carried at fair value through profit or loss increased to BGN 628 million from BGN 346 million for the first nine months of 2019.

By end-September administrative expenditure came to BGN 1.2 billion, down BGN 13 million (1.0 per cent) compared to the same period last year. Depreciation costs rose by BGN 16 million (8.2 per cent) to BGN 210 million at the end of September.

### 3.3. Regulatory Capital

At the end of September 2020 common equity tier one, tier one capital and total capital adequacy ratios were 21.86 per cent, 22.27 per cent and 22.93 per cent respectively against 22.10 per cent, 22.51 per cent, and 23.14 per cent at the end of June. Dynamics of capital adequacy ratios in the third quarter of 2020 reflected

<sup>11</sup> As of 30 June 2020 a methodological change in reporting the expenditure of the Bulgarian Deposit Insurance Fund and the Bank Resolution Fund was implemented. They have been so far reported in other operating expenditure, having an effect on total net operating income. According to the new reporting framework FINREP 2.9. introduced on 1 June 2020, they are reported in a new item line in the statement of profit or loss, after other administrative expenses.

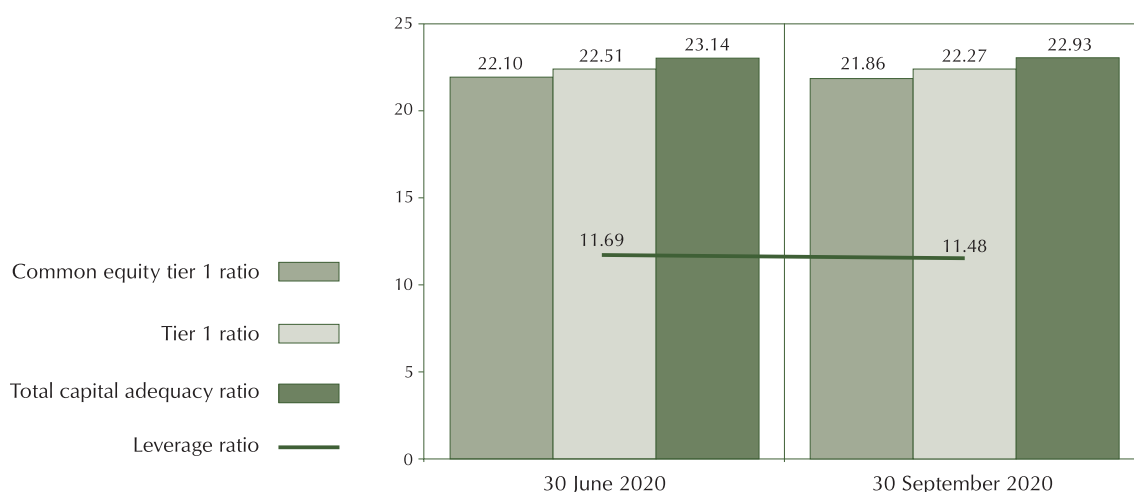
mainly the rise in loans and risk exposures against the background of a weaker increase in regulatory capital.

Between July and September 2020 the banking system regulatory capital increased by BGN 213 million (1.5 per cent) to BGN 14.7 billion. At the end of September tier one capital and common equity tier one capital amounted to BGN 14.3 billion and BGN 14.1 billion, respectively.

In the third quarter of 2020 the total amount of risk exposures increased by BGN 1.5 billion (2.4 per cent) to BGN 64.3 billion. This growth in total risk exposures was entirely driven by risk weighted exposures which went up by BGN 1.6 billion (2.7 per cent) to BGN 58.6 billion. Risk weighted exposures for credit risk under the standardised approach rose by BGN 1.0 billion (2.3 per cent) from 30 June.

The share of risk weighted exposures for credit risk in total risk exposures grew to 91.2 per cent at end-September 2020 against 90.9 per cent at end-June. The share of exposures to position, currency, and commodity risk was 0.4 per cent (0.5 per cent at the end of June), while the share of risk exposures to operational risk 8.4 per cent (8.6 per cent three months earlier).

Chart 8  
**Selected Capital Indicators**  
(per cent)



Source: the BNB.

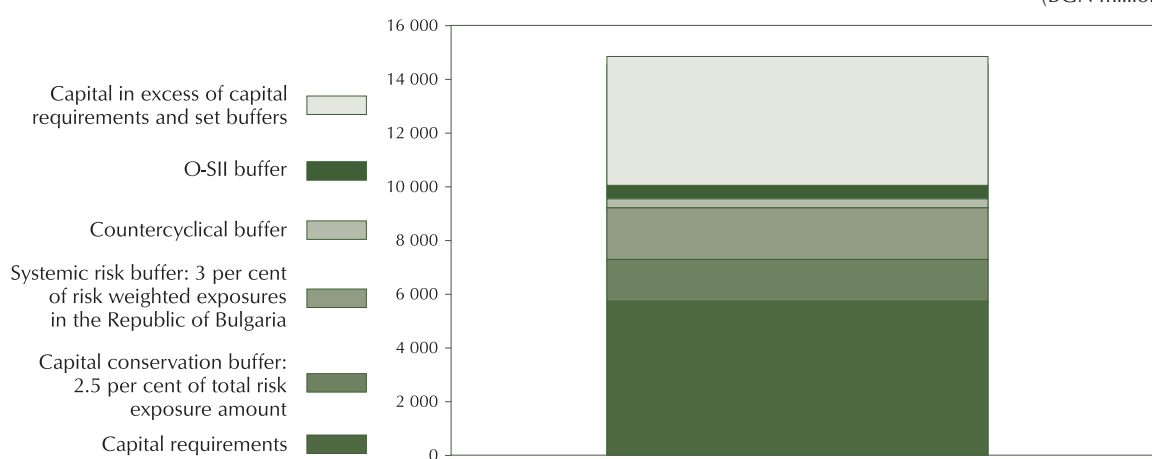
The leverage ratio (when a fully phased-in definition of tier one capital is applied) came to 11.48 per cent at the end of September against 11.69 per cent at the end of June. This shows total exposure growing faster than tier one capital.

By 30 September 2020 all banks met regulatory requirements and the buffers<sup>12</sup>. At the end of September the capital exceeding the minimum regulatory requirements and the buffers was BGN 4.7 billion (against BGN 4.8 billion by end-June 2020).

Chart 9

### Equity: Capital Requirements, Buffers and Excess over Capital Requirements and Buffers as of 30 September 2020

(BGN million)



Source: the BNB.

### 3.4. Liquidity

Between July and September liquidity coverage ratio (LCR) remained significantly above the minimum required level of 100 per cent.

By 30 September 2020 the liquidity coverage ratio of the banking system was 268.7 per cent against 258.0 per cent at the end of June. The two prevailing types of liquid assets increased: reserves in the central bank with an option for withdrawal by BGN 1.5 billion (10.0 per cent) and assets in the central government by BGN 399 million (3.3 per cent) to BGN 16.8 billion and BGN 12.6 billion, respectively. Coins and banknotes also increased by BGN 71 million, or 3.6 per cent on the end of June, while assets with the central bank decreased by BGN 348 million, or 44.9 per cent. Over the review quarter the liquidity buffer (the liquidity coverage ratio numerator) increased by BGN 1.9 billion, or 6.3 per cent to BGN 32.4 billion.

In the liquidity buffer structure at the end of September 2020 the share of reserves in the central bank with an option for withdrawal grew to 51.8 per cent (against 50.0 per cent at the end of June)

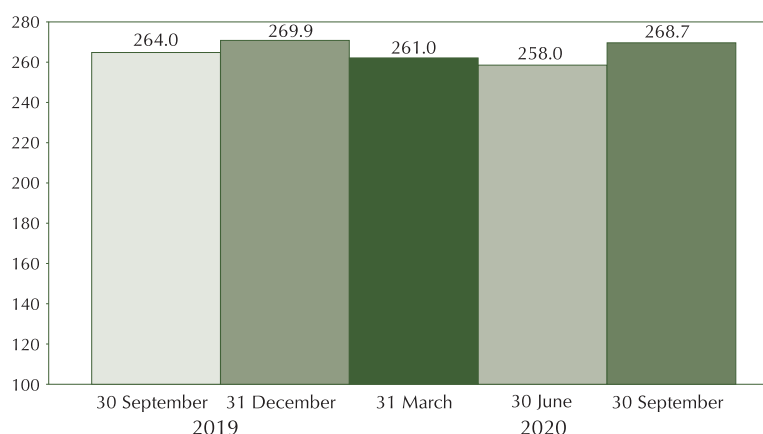
<sup>12</sup> For more information on the effective capital buffer rates, see the BNB website: <http://www.bnb.bg/BankSupervision/BSCapitalBuffers/index.htm>

and those of assets in the central government fell to 38.9 per cent (against 40.0 per cent three months earlier). The shares of coins and banknotes and assets with the central bank amounted to 6.3 per cent and 1.3 per cent respectively at the end of September compared to 6.5 per cent and 2.5 per cent at the end of June.

Net liquidity outflows (the liquidity coverage ratio nominator) increased by BGN 243 million, or 2.1 per cent to BGN 12.0 billion in the third quarter.

At the end of September 2020 the banking system loans-to-deposits ratio<sup>13</sup> fell to 70.7 per cent (against 71.7 per cent at the end of June). In the third quarter of 2020 credit portfolio growth (by 1.9 per cent) was lower than that of deposits (3.4 per cent).

Chart 10  
**Liquidity Coverage Ratio**  
(per cent)



Source: the BNB.

<sup>13</sup> The ratio is calculated excluding central banks and credit institutions sectors.

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.<sup>1</sup> 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 are available on the BNB website where the relevant template is added to the reporting period data<sup>2</sup>. 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), which is relevant for the specific reporting period. 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 in the reporting templates, relevant for the specific period.
5. The BNB may adjust already published data, where necessary. Revisions are made after receiving additional information, adjustments of errors in data provided by banks or as a consequence of changes and enhancement of methodological guidelines, imposing data revision from previous periods<sup>3</sup>. 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 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.

<sup>1</sup> Financial reporting with a reference date as of 30 June 2020 has been amended pursuant to Commission Implementing Regulation (EU) 2020/429 of 14 February 2020 amending Implementing Regulation (EU) No 680/2014 laying down implementing technical standards with regard to supervisory reporting of institutions. More information is available on BNB website, Reports Requirements section. MPF1 has been amended accordingly.

<sup>2</sup> 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\\_EN](http://www.bnb.bg/BankSupervision/BSCreditInstitution/BSCIFinansReports/BSCIFRBankingSystem/BS_201801_EN)  
[http://www.bnb.bg/BankSupervision/BSCreditInstitution/BSCIFinansReports/BSCIFRBankingSystem/BS\\_202006\\_EN](http://www.bnb.bg/BankSupervision/BSCreditInstitution/BSCIFinansReports/BSCIFRBankingSystem/BS_202006_EN)

<sup>3</sup> 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)  
Central Cooperative Bank  
Bulgarian Development Bank  
Allianz Bank Bulgaria  
ProCredit Bank (Bulgaria)  
Investbank  
Municipal Bank  
Bulgarian-American Credit Bank  
International Asset Bank  
D Commerce Bank  
TBI Bank  
Texim Bank  
Tokuda 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  
Varengold A.G. – Sofia Branch

### III. Banking Supervision Regulation

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#### CAPITAL ADEQUACY OF THE BANKING SYSTEM AND BANK GROUPS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Group I	Group II	Banking system
<b>1. OWN FUNDS (CAPITAL BASE)</b>	<b>10 139 803</b>	<b>4 601 131</b>	<b>14 740 934</b>
1.1. Tier 1 capital	10 091 493	4 225 350	14 316 843
1.1.1. Common equity tier 1 capital	9 837 235	4 216 997	14 054 232
1.1.2. Additional tier 1 capital	254 258	8 353	262 611
1.2. Tier 2 capital	48 310	375 781	424 091
<b>2. TOTAL RISK EXPOSURE AMOUNT</b>	<b>44 801 868</b>	<b>19 486 506</b>	<b>64 288 374</b>
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	41 000 765	17 605 701	58 606 466
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	240 301	28 851	269 152
2.4. Total risk exposure amount for operational risk	3 554 427	1 851 254	5 405 681
2.5. Total risk exposure amount for credit valuation adjustment	6 375	700	7 075
<b>COMMON EQUITY TIER 1 CAPITAL RATIO (%)</b>	<b>21.96</b>	<b>21.64</b>	<b>21.86</b>
<b>TIER 1 CAPITAL RATIO (%)</b>	<b>22.52</b>	<b>21.68</b>	<b>22.27</b>
<b>TOTAL CAPITAL ADEQUACY RATIO (%)</b>	<b>22.63</b>	<b>23.61</b>	<b>22.93</b>

**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 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>23 849 932</b>
Cash on hand	2 263 779
Cash balances at central banks	19 433 564
Other demand deposits	2 152 589
<b>Financial assets held for trading</b>	<b>426 643</b>
Derivatives	164 052
Equity instruments	69 457
Debt securities	185 828
Loans and advances	7 306
<b>Non-trading financial assets mandatorily at fair value through profit or loss</b>	<b>743 879</b>
Equity instruments	292 506
Debt securities	421 553
Loans and advances	29 820
<b>Financial assets designated at fair value through profit or loss</b>	<b>94 760</b>
Debt securities	94 760
Loans and advances	0
<b>Financial assets at fair value through other comprehensive income</b>	<b>10 848 167</b>
Equity instruments	132 799
Debt securities	10 714 467
Loans and advances	901
<b>Financial assets at amortised cost</b>	<b>77 796 745</b>
Debt securities	5 817 411
Loans and advances	71 979 334
<b>Derivatives – hedge accounting</b>	<b>46</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Investments in subsidiaries, joint ventures and associates</b>	<b>662 550</b>
<b>Tangible assets</b>	<b>2 509 356</b>
Property, plant and equipment	1 592 997
Investment property	916 359
<b>Intangible assets</b>	<b>402 341</b>
Goodwill	77 372
Other intangible assets	324 969
<b>Tax assets</b>	<b>58 743</b>
Current tax assets	33 038
Deferred tax assets	25 705
<b>Other assets</b>	<b>1 721 000</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>107 454</b>
<b>TOTAL ASSETS</b>	<b>119 221 616</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>181 579</b>
Derivatives	181 579
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>102 619 894</b>
Deposits	101 136 810
Debt securities issued	363 679
Other financial liabilities	1 119 405
<b>Derivatives – hedge accounting</b>	<b>151 008</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>297 540</b>
Pensions and other post employment defined benefit obligations	48 196
Other long-term employee benefits	0
Restructuring	12 609
Pending legal issues and tax litigation	84 565
Commitments and guarantees given	135 196
Other provisions	16 974
<b>Tax liabilities</b>	<b>57 507</b>
Current tax liabilities	7 419
Deferred tax liabilities	50 088
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>801 506</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>104 109 034</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>5 329 951</b>
Paid-up capital	5 329 951
Unpaid capital which has been called up	0
<b>Share premium</b>	<b>679 996</b>
<b>Equity instruments issued other than capital</b>	<b>0</b>
Equity component of compound financial instruments	0
Other equity instruments issued	0
<b>Other equity</b>	<b>-8</b>
<b>Accumulated other comprehensive income</b>	<b>474 993</b>
Items that will not be reclassified to profit or loss	196 043
Tangible assets	209 576
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-14 518
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	985
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	278 950
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	526
Hedging derivatives. Cash flow hedges [effective portion]	-35 940
Fair value changes of debt instruments measured at fair value through other comprehensive income	314 364
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
<b>Retained earnings</b>	<b>3 925 149</b>
<b>Revaluation reserves</b>	<b>99</b>
<b>Other reserves</b>	<b>4 001 127</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	4 001 127
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>701 275</b>
<b>(-) Interim dividends</b>	<b>0</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>15 112 582</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>119 221 616</b>

**STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
<b>Interest income</b>	<b>2 229 946</b>
Financial assets held for trading	58 618
Non-trading financial assets mandatorily at fair value through profit or loss	13 656
Financial assets designated at fair value through profit or loss	974
Financial assets at fair value through other comprehensive income	117 656
Financial assets at amortised cost	2 009 505
Derivatives – hedge accounting, interest rate risk	15 261
Other assets	318
Interest income on liabilities	13 958
<b>(Interest expenses)</b>	<b>256 888</b>
(Financial liabilities held for trading)	54 271
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	129 668
(Derivatives – hedge accounting, interest rate risk)	23 874
(Other liabilities)	1 121
(Interest expenses on assets)	47 954
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>183 181</b>
Financial assets held for trading	180
Non-trading financial assets mandatorily at fair value through profit or loss	372
Financial assets at fair value through other comprehensive income	829
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	181 800
<b>Fee and commission income</b>	<b>908 513</b>
<b>(Fee and commission expenses)</b>	<b>150 260</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>39 743</b>
Financial assets at fair value through other comprehensive income	11 974
Financial assets at amortised cost	30 565
Financial liabilities measured at amortised cost	-2 796
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>153 343</b>
<b>Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net</b>	<b>-4 443</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>-1 824</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>-716</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>-32 800</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>5 038</b>
<b>Other operating income</b>	<b>58 982</b>
<b>(Other operating expenses)</b>	<b>24 510</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>3 107 305</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>1 223 780</b>
(Staff expenses)	670 624
(Other administrative expenses)	553 156
<b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>	<b>270 146</b>
<b>(Depreciation)</b>	<b>209 947</b>
(Property, plant and equipment)	151 470
(Investment properties)	4 894
(Other intangible assets)	53 583
<b>Modification gains or (-) losses, net</b>	<b>-4 445</b>
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-4 445
<b>(Provisions or (-) reversal of provisions)</b>	<b>9 845</b>
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	9 297
(Other provisions)	548
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>628 144</b>
(Financial assets at fair value through other comprehensive income )	5 867
(Financial assets at amortised cost )	622 277
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>	<b>0</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>	<b>-529</b>
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	-529
<b>Negative goodwill recognised in profit or loss</b>	<b>0</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method</b>	<b>478</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-1 203</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>760 802</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>59 527</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>701 275</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>701 275</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	701 275

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS  
OF THE BANKING SYSTEM AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>17 234 019</b>	<b>4 011 960</b>	<b>11 634 407</b>	<b>172 678</b>
Central banks	0	0	0	0
General government	15 351 621	3 576 759	10 270 366	144 409
Credit institutions	1 101 586	72 908	978 136	7 302
Other financial corporations	422 474	291 527	108 754	14 414
Non-financial corporations	358 338	70 766	277 151	6 553

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>75 729 515</b>	<b>45 647 796</b>	<b>27 506 879</b>	<b>1 970 344</b>
Central banks	0	0	0	0
General government	1 088 901	723 316	365 585	18 101
Credit institutions	7 451 314	455 978	5 493 056	27 763
Other financial corporations	4 698 219	2 436 628	2 247 338	29 935
Non-financial corporations	37 000 905	18 865 381	17 379 045	830 663
Households	25 490 176	23 166 493	2 021 855	1 063 882
o.w. Loans collateralized by immovable property	13 332 320	11 632 934	1 651 123	338 037
o.w. Credit for consumption	12 823 462	12 051 359	515 488	704 144

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>101 136 811</b>	<b>58 703 150</b>	<b>34 643 474</b>	<b>107 283</b>
Central banks	0	0	0	0
General government	2 704 821	2 264 427	297 976	1 679
Credit institutions	4 553 729	685 622	3 447 970	41 621
Other financial corporations	3 359 476	1 754 814	1 227 610	3 697
Non-financial corporations	30 591 639	18 515 757	9 529 611	8 442
Households	59 927 146	35 482 530	20 140 307	51 844



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF GROUP I BANKS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>13 972 636</b>
Cash on hand	1 299 755
Cash balances at central banks	11 602 101
Other demand deposits	1 070 780
<b>Financial assets held for trading</b>	<b>249 830</b>
Derivatives	124 080
Equity instruments	27 584
Debt securities	90 860
Loans and advances	7 306
<b>Non-trading financial assets mandatorily at fair value through profit or loss</b>	<b>457 660</b>
Equity instruments	41 428
Debt securities	411 660
Loans and advances	4 572
<b>Financial assets designated at fair value through profit or loss</b>	<b>0</b>
Debt securities	0
Loans and advances	0
<b>Financial assets at fair value through other comprehensive income</b>	<b>8 126 660</b>
Equity instruments	52 946
Debt securities	8 073 714
Loans and advances	0
<b>Financial assets at amortised cost</b>	<b>52 701 891</b>
Debt securities	3 521 096
Loans and advances	49 180 795
<b>Derivatives – hedge accounting</b>	<b>46</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Investments in subsidiaries, joint ventures and associates</b>	<b>253 665</b>
<b>Tangible assets</b>	<b>1 638 754</b>
Property, plant and equipment	1 072 217
Investment property	566 537
<b>Intangible assets</b>	<b>317 659</b>
Goodwill	77 372
Other intangible assets	240 287
<b>Tax assets</b>	<b>46 062</b>
Current tax assets	26 186
Deferred tax assets	19 876
<b>Other assets</b>	<b>1 180 523</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>32 916</b>
<b>TOTAL ASSETS</b>	<b>78 978 302</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>144 528</b>
Derivatives	144 528
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>67 458 208</b>
Deposits	66 998 203
Debt securities issued	265 341
Other financial liabilities	194 664
<b>Derivatives – hedge accounting</b>	<b>148 106</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>247 232</b>
Pensions and other post employment defined benefit obligations	39 714
Other long-term employee benefits	0
Restructuring	12 609
Pending legal issues and tax litigation	80 141
Commitments and guarantees given	114 312
Other provisions	456
<b>Tax liabilities</b>	<b>45 561</b>
Current tax liabilities	1 107
Deferred tax liabilities	44 454
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>586 474</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>68 630 109</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>2 417 683</b>
Paid-up capital	2 417 683
Unpaid capital which has been called up	0
<b>Share premium</b>	<b>463 397</b>
<b>Equity instruments issued other than capital</b>	<b>0</b>
Equity component of compound financial instruments	0
Other equity instruments issued	0
<b>Other equity</b>	<b>0</b>
<b>Accumulated other comprehensive income</b>	<b>406 487</b>
Items that will not be reclassified to profit or loss	179 338
Tangible assets	191 344
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-13 750
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	1 744
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	227 149
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-35 940
Fair value changes of debt instruments measured at fair value through other comprehensive income	263 089
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
<b>Retained earnings</b>	<b>3 359 502</b>
<b>Revaluation reserves</b>	<b>0</b>
<b>Other reserves</b>	<b>3 158 630</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	3 158 630
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>542 494</b>
<b>(-) Interim dividends</b>	<b>0</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>10 348 193</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>78 978 302</b>

## STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Value
<b>Interest income</b>	<b>1 454 839</b>
Financial assets held for trading	54 807
Non-trading financial assets mandatorily at fair value through profit or loss	12 904
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	87 052
Financial assets at amortised cost	1 277 936
Derivatives – hedge accounting, interest rate risk	14 511
Other assets	209
Interest income on liabilities	7 420
<b>(Interest expenses)</b>	<b>164 015</b>
(Financial liabilities held for trading)	52 225
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	64 612
(Derivatives – hedge accounting, interest rate risk)	22 836
(Other liabilities)	189
(Interest expenses on assets)	24 153
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>178 112</b>
Financial assets held for trading	49
Non-trading financial assets mandatorily at fair value through profit or loss	325
Financial assets at fair value through other comprehensive income	180
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	177 558
<b>Fee and commission income</b>	<b>612 819</b>
<b>(Fee and commission expenses)</b>	<b>96 583</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>14 199</b>
Financial assets at fair value through other comprehensive income	9 476
Financial assets at amortised cost	4 723
Financial liabilities measured at amortised cost	0
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>139 508</b>
<b>Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net</b>	<b>-3 916</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>-307</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>-541</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>-39 277</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>3 958</b>
<b>Other operating income</b>	<b>32 349</b>
<b>(Other operating expenses)</b>	<b>6 210</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>2 124 935</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>762 889</b>
(Staff expenses)	422 079
(Other administrative expenses)	340 810
<b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>	<b>184 680</b>
<b>(Depreciation)</b>	<b>129 219</b>
(Property, plant and equipment)	86 474
(Investment properties)	3 470
(Other intangible assets)	39 275
<b>Modification gains or (-) losses, net</b>	<b>-2 852</b>
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-2 852
<b>(Provisions or (-) reversal of provisions)</b>	<b>8 174</b>
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	7 610
(Other provisions)	564
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>453 763</b>
(Financial assets at fair value through other comprehensive income )	3 811
(Financial assets at amortised cost )	449 952
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>	<b>0</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>	<b>-345</b>
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	-345
<b>Negative goodwill recognised in profit or loss</b>	<b>0</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method</b>	<b>478</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>18</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>584 199</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>41 705</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>542 494</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>542 494</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	542 494

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS  
OF GROUP I BANKS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>12 097 330</b>	<b>2 788 594</b>	<b>7 932 847</b>	<b>125 305</b>
Central banks	0	0	0	0
General government	10 936 199	2 465 910	7 119 565	109 541
Credit institutions	798 715	50 889	722 661	5 122
Other financial corporations	285 710	271 795	13 915	10 641
Non-financial corporations	76 706	0	76 706	1

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>51 916 742</b>	<b>32 650 132</b>	<b>18 111 886</b>	<b>1 256 483</b>
Central banks	0	0	0	0
General government	538 300	224 951	313 349	11 389
Credit institutions	5 109 317	159 749	4 371 418	16 353
Other financial corporations	3 629 140	2 177 750	1 438 639	17 499
Non-financial corporations	23 872 247	12 813 670	10 550 836	492 570
Households	18 767 738	17 274 012	1 437 644	718 672
o.w. Loans collateralized by immovable property	10 266 501	9 051 395	1 167 062	261 095
o.w. Credit for consumption	9 231 376	8 850 189	370 217	435 081

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>66 998 204</b>	<b>39 488 579</b>	<b>22 152 135</b>	<b>52 470</b>
Central banks	0	0	0	0
General government	890 195	682 904	181 194	126
Credit institutions	1 733 170	231 129	1 149 335	19 876
Other financial corporations	2 179 837	959 710	970 525	691
Non-financial corporations	18 587 608	11 302 227	5 740 944	4 811
Households	43 607 394	26 312 609	14 110 137	26 966

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF GROUP II BANKS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>8 049 598</b>
Cash on hand	916 111
Cash balances at central banks	6 284 876
Other demand deposits	848 611
<b>Financial assets held for trading</b>	<b>149 053</b>
Derivatives	13 897
Equity instruments	41 873
Debt securities	93 283
Loans and advances	0
<b>Non-trading financial assets mandatorily at fair value through profit or loss</b>	<b>286 219</b>
Equity instruments	251 078
Debt securities	9 893
Loans and advances	25 248
<b>Financial assets designated at fair value through profit or loss</b>	<b>94 760</b>
Debt securities	94 760
Loans and advances	0
<b>Financial assets at fair value through other comprehensive income</b>	<b>2 639 383</b>
Equity instruments	79 634
Debt securities	2 558 848
Loans and advances	901
<b>Financial assets at amortised cost</b>	<b>22 706 113</b>
Debt securities	2 193 139
Loans and advances	20 512 974
<b>Derivatives – hedge accounting</b>	<b>0</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Investments in subsidiaries, joint ventures and associates</b>	<b>408 885</b>
<b>Tangible assets</b>	<b>849 933</b>
Property, plant and equipment	500 111
Investment property	349 822
<b>Intangible assets</b>	<b>82 425</b>
Goodwill	0
Other intangible assets	82 425
<b>Tax assets</b>	<b>11 465</b>
Current tax assets	6 666
Deferred tax assets	4 799
<b>Other assets</b>	<b>505 110</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>73 959</b>
<b>TOTAL ASSETS</b>	<b>35 856 903</b>

(continued)



(continued)	(BGN thousand)
	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>14 707</b>
Derivatives	14 707
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>30 952 646</b>
Deposits	30 654 664
Debt securities issued	48 222
Other financial liabilities	249 760
<b>Derivatives – hedge accounting</b>	<b>2 902</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>46 911</b>
Pensions and other post employment defined benefit obligations	6 701
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	4 424
Commitments and guarantees given	19 363
Other provisions	16 423
<b>Tax liabilities</b>	<b>11 057</b>
Current tax liabilities	5 426
Deferred tax liabilities	5 631
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>122 101</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>31 150 324</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>2 887 268</b>
Paid-up capital	2 887 268
Unpaid capital which has been called up	0
<b>Share premium</b>	<b>216 599</b>
<b>Equity instruments issued other than capital</b>	<b>0</b>
Equity component of compound financial instruments	0
Other equity instruments issued	0
<b>Other equity</b>	<b>0</b>
<b>Accumulated other comprehensive income</b>	<b>68 165</b>
Items that will not be reclassified to profit or loss	16 660
Tangible assets	18 232
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-813
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	-759
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	51 505
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	526
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	50 979
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
<b>Retained earnings</b>	<b>566 941</b>
<b>Revaluation reserves</b>	<b>447</b>
<b>Other reserves</b>	<b>837 628</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	837 628
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>129 531</b>
<b>(-) Interim dividends</b>	<b>0</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>4 706 579</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>35 856 903</b>

## STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Value
<b>Interest income</b>	<b>678 409</b>
Financial assets held for trading	2 980
Non-trading financial assets mandatorily at fair value through profit or loss	752
Financial assets designated at fair value through profit or loss	974
Financial assets at fair value through other comprehensive income	30 552
Financial assets at amortised cost	637 065
Derivatives – hedge accounting, interest rate risk	750
Other assets	109
Interest income on liabilities	5 227
<b>(Interest expenses)</b>	<b>78 396</b>
(Financial liabilities held for trading)	1 998
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	54 657
(Derivatives – hedge accounting, interest rate risk)	1 038
(Other liabilities)	932
(Interest expenses on assets)	19 771
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>5 069</b>
Financial assets held for trading	131
Non-trading financial assets mandatorily at fair value through profit or loss	47
Financial assets at fair value through other comprehensive income	649
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	4 242
<b>Fee and commission income</b>	<b>253 667</b>
<b>(Fee and commission expenses)</b>	<b>47 540</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>25 544</b>
Financial assets at fair value through other comprehensive income	2 498
Financial assets at amortised cost	25 842
Financial liabilities measured at amortised cost	-2 796
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>20 871</b>
<b>Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net</b>	<b>-527</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>-1 517</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>-175</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>-10 688</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>1 044</b>
<b>Other operating income</b>	<b>19 689</b>
<b>(Other operating expenses)</b>	<b>15 345</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>850 105</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>395 155</b>
(Staff expenses)	217 670
(Other administrative expenses)	177 485
<b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>	<b>84 880</b>
<b>(Depreciation)</b>	<b>75 437</b>
(Property, plant and equipment)	60 659
(Investment properties)	1 298
(Other intangible assets)	13 480
<b>Modification gains or (-) losses, net</b>	<b>-1 593</b>
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-1 593
<b>(Provisions or (-) reversal of provisions)</b>	<b>1 164</b>
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	1 198
(Other provisions)	-34
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>147 322</b>
(Financial assets at fair value through other comprehensive income )	2 057
(Financial assets at amortised cost )	145 265
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>	<b>0</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>	<b>-184</b>
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	-184
<b>Negative goodwill recognised in profit or loss</b>	<b>0</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method</b>	<b>0</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-1 221</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>143 517</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>13 986</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>129 531</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>129 531</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	129 531

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS  
OF GROUP II BANKS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>4 949 923</b>	<b>1 184 790</b>	<b>3 555 055</b>	<b>47 066</b>
Central banks	0	0	0	0
General government	4 228 656	1 072 273	3 004 296	34 561
Credit institutions	302 871	22 019	255 475	2 180
Other financial corporations	136 764	19 732	94 839	3 773
Non-financial corporations	281 632	70 766	200 445	6 552

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>21 448 863</b>	<b>11 974 853</b>	<b>8 272 194</b>	<b>623 378</b>
Central banks	0	0	0	0
General government	419 502	367 266	52 236	6 553
Credit institutions	1 787 375	198 226	863 130	5 156
Other financial corporations	1 044 671	258 077	785 092	12 094
Non-financial corporations	12 151 596	5 932 862	5 989 158	322 358
Households	6 045 719	5 218 422	582 578	277 217
o.w. Loans collateralized by immovable property	3 065 100	2 581 460	483 421	76 912
o.w. Credit for consumption	2 916 086	2 527 190	144 278	201 100

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>30 654 664</b>	<b>17 558 423</b>	<b>11 228 056</b>	<b>51 933</b>
Central banks	0	0	0	0
General government	1 618 842	1 526 168	88 074	791
Credit institutions	2 097 762	112 436	1 947 557	22 732
Other financial corporations	1 091 574	744 318	237 996	1 233
Non-financial corporations	9 787 933	6 115 667	3 066 662	3 013
Households	16 058 553	9 059 834	5 887 767	24 164

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
OF GROUP III BANKS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>1 827 698</b>
Cash on hand	47 913
Cash balances at central banks	1 546 587
Other demand deposits	233 198
<b>Financial assets held for trading</b>	<b>27 760</b>
Derivatives	26 075
Equity instruments	0
Debt securities	1 685
Loans and advances	0
<b>Non-trading financial assets mandatorily at fair value through profit or loss</b>	<b>0</b>
Equity instruments	0
Debt securities	0
Loans and advances	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>0</b>
Debt securities	0
Loans and advances	0
<b>Financial assets at fair value through other comprehensive income</b>	<b>82 124</b>
Equity instruments	219
Debt securities	81 905
Loans and advances	0
<b>Financial assets at amortised cost</b>	<b>2 388 741</b>
Debt securities	103 176
Loans and advances	2 285 565
<b>Derivatives – hedge accounting</b>	<b>0</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Investments in subsidiaries, joint ventures and associates</b>	<b>0</b>
<b>Tangible assets</b>	<b>20 669</b>
Property, plant and equipment	20 669
Investment property	0
<b>Intangible assets</b>	<b>2 257</b>
Goodwill	0
Other intangible assets	2 257
<b>Tax assets</b>	<b>1 216</b>
Current tax assets	186
Deferred tax assets	1 030
<b>Other assets</b>	<b>35 367</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>579</b>
<b>TOTAL ASSETS</b>	<b>4 386 411</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>22 344</b>
Derivatives	22 344
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>
Deposits	0
Debt securities issued	0
Other financial liabilities	0
<b>Financial liabilities measured at amortised cost</b>	<b>4 209 040</b>
Deposits	3 483 943
Debt securities issued	50 116
Other financial liabilities	674 981
<b>Derivatives – hedge accounting</b>	<b>0</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>3 397</b>
Pensions and other post employment defined benefit obligations	1 781
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	1 521
Other provisions	95
<b>Tax liabilities</b>	<b>889</b>
Current tax liabilities	886
Deferred tax liabilities	3
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>92 931</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>4 328 601</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>25 000</b>
Paid-up capital	25 000
Unpaid capital which has been called up	0
<b>Share premium</b>	<b>0</b>
<b>Equity instruments issued other than capital</b>	<b>0</b>
Equity component of compound financial instruments	0
Other equity instruments issued	0
<b>Other equity</b>	<b>-8</b>
<b>Accumulated other comprehensive income</b>	<b>341</b>
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	296
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	296
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
<b>Retained earnings</b>	<b>-1 294</b>
<b>Revaluation reserves</b>	<b>-348</b>
<b>Other reserves</b>	<b>4 869</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	4 869
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>29 250</b>
<b>(-) Interim dividends</b>	<b>0</b>
<b>Minority interests [non-controlling interests]</b>	<b>0</b>
Accumulated other comprehensive income	0
Other items	0
<b>TOTAL EQUITY</b>	<b>57 810</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>4 386 411</b>



## STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Value
<b>Interest income</b>	<b>96 698</b>
Financial assets held for trading	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	52
Financial assets at amortised cost	94 504
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	1 311
<b>(Interest expenses)</b>	<b>14 477</b>
(Financial liabilities held for trading)	48
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	10 399
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	4 030
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>0</b>
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
<b>Fee and commission income</b>	<b>42 027</b>
<b>(Fee and commission expenses)</b>	<b>6 137</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>0</b>
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
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>-7 036</b>
<b>Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net</b>	<b>0</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>0</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>0</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>17 165</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>36</b>
<b>Other operating income</b>	<b>6 944</b>
<b>(Other operating expenses)</b>	<b>2 955</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>132 265</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>65 736</b>
(Staff expenses)	30 875
(Other administrative expenses)	34 861
<b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>	<b>586</b>
<b>(Depreciation)</b>	<b>5 291</b>
(Property, plant and equipment)	4 337
(Investment properties)	126
(Other intangible assets)	828
<b>Modification gains or (-) losses, net</b>	<b>0</b>
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	0
<b>(Provisions or (-) reversal of provisions)</b>	<b>507</b>
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	489
(Other provisions)	18
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>27 059</b>
(Financial assets at fair value through other comprehensive income )	-1
(Financial assets at amortised cost )	27 060
<b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>	<b>0</b>
<b>(Impairment or (-) reversal of impairment on non-financial assets)</b>	<b>0</b>
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	0
<b>Negative goodwill recognised in profit or loss</b>	<b>0</b>
<b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method</b>	<b>0</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>33 086</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>3 836</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>29 250</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>29 250</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	29 250

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS  
OF GROUP III BANKS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>186 766</b>	<b>38 576</b>	<b>146 505</b>	<b>307</b>
Central banks	0	0	0	0
General government	186 766	38 576	146 505	307
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	
<b>Loans and advances</b>	<b>2 363 910</b>	<b>1 022 811</b>	<b>1 122 799</b>	<b>90 483</b>
Central banks	0	0	0	0
General government	131 099	131 099	0	159
Credit institutions	554 622	98 003	258 508	6 254
Other financial corporations	24 408	801	23 607	342
Non-financial corporations	977 062	118 849	839 051	15 735
Households	676 719	674 059	1 633	67 993
o.w. Loans collateralized by immovable property	719	79	640	30
o.w. Credit for consumption	676 000	673 980	993	67 963

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>3 483 943</b>	<b>1 656 148</b>	<b>1 263 283</b>	<b>2 880</b>
Central banks	0	0	0	0
General government	195 784	55 355	28 708	762
Credit institutions	722 797	342 057	351 078	-987
Other financial corporations	88 065	50 786	19 089	1 773
Non-financial corporations	2 216 098	1 097 863	722 005	618
Households	261 199	110 087	142 403	714

## 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

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First Investment Bank .....	88
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International Asset Bank .....	96
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\* Banks are arranged in alphabetical order, not according to the bank identification code.

### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	724 049
Financial assets held for trading	4
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	207 715
Financial assets at amortised cost	2 088 219
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	18 070
Intangible assets	4 789
Tax assets	2 171
Other assets	49 502
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>3 094 519</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 821 893
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 893
Tax liabilities	1 185
Share capital repayable on demand	0
Other liabilities	26 465
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 853 436</b>
<b>EQUITY</b>	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	6 713
Retained earnings	148 085
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	7 435
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>241 083</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>3 094 519</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	50 693
(Interest expenses)	1 485
(Expenses on share capital repayable on demand)	0
Dividend income	23
Fee and commission income	16 005
(Fee and commission expenses)	2 250
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-4 401
Gains or (-) losses on financial assets and liabilities held for trading, net	1 437
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	557
Gains or (-) losses on derecognition of non-financial assets, net	265
Other operating income	4 109
(Other operating expenses)	6 788
<b>TOTAL OPERATING INCOME, NET</b>	<b>58 165</b>
(Administrative expenses)	20 270
(Cash contributions to resolution funds and deposit guarantee schemes)	7 416
(Depreciation)	3 992
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	537
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	17 689
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>8 261</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	826
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>7 435</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>7 435</b>

# Allianz

## ALLIANZ BANK BULGARIA

### DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>663 028</b>	<b>117 039</b>	<b>545 989</b>	<b>12 925</b>
Central banks	0	0	0	0
General government	576 386	117 039	459 347	11 461
Credit institutions	48 080	0	48 080	474
Other financial corporations	3 980	0	3 980	183
Non-financial corporations	34 582	0	34 582	807

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 708 619</b>	<b>933 659</b>	<b>645 519</b>	<b>34 473</b>
Central banks	0	0	0	0
General government	45 665	5 361	40 304	1 157
Credit institutions	161 332	0	39 050	324
Other financial corporations	232 074	8 473	223 601	1 014
Non-financial corporations	500 382	237 252	256 073	8 804
Households	769 166	682 573	86 491	23 174
o.w. Loans collateralized by immovable property	446 170	394 575	51 586	13 701
o.w. Credit for consumption	252 508	224 069	28 346	9 043

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>2 821 893</b>	<b>1 560 363</b>	<b>1 050 259</b>	<b>995</b>
Central banks	0	0	0	0
General government	20 907	18 566	2 341	1
Credit institutions	28 628	147	28 481	91
Other financial corporations	456 077	242 198	141 203	35
Non-financial corporations	736 962	459 860	233 253	146
Households	1 579 319	839 592	644 981	722

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>79 Knyaginya Maria-Luiza Blvd., 1202 Sofia tel. 02/921 5522; 02/921 5487 Website: <a href="http://www.bank.allianz.bg">www.bank.allianz.bg</a></p>
<b>Management</b>	
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 Yordan Marinov Suvandzhiev Lyuba Georgieva Pavlova</p>
Procurator	<p>Evgenia Aleksandrova Aleksandrova</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Allianz Bulgaria Holding AD – 99.89 per cent</p>
<b>Auditors</b>	<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 30 SEPTEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	309 356
Financial assets held for trading	2 730
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	616 300
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	2 340
Intangible assets	8
Tax assets	91
Other assets	1 447
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>932 324</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	2 420
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	930 328
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	460
Tax liabilities	13
Share capital repayable on demand	0
Other liabilities	15 926
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>949 147</b>
<b>EQUITY</b>	
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	-2 993
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>-16 823</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>932 324</b>



# 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 30 SEPTEMBER 2020

(BGN thousand)

	Value
Interest income	7 169
(Interest expenses)	2 203
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 533
(Fee and commission expenses)	165
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	-482
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	483
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	40
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>8 375</b>
(Administrative expenses)	11 046
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	129
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	148
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	16
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-2 964</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	29
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-2 993</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-2 993</b>


**BNP PARIBAS**
**BNP PARIBAS S.A. – SOFIA BRANCH**
**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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	
<b>Loans and advances</b>	<b>616 604</b>	<b>105 208</b>	<b>472 642</b>	<b>6 468</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	376 801	98 003	246 390	3 248
Other financial corporations	23 607	0	23 607	247
Non-financial corporations	216 196	7 205	202 645	2 973
Households	0	0	0	0
o.w. Loans collateralized by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>928 279</b>	<b>457 799</b>	<b>392 179</b>	<b>1 098</b>
Central banks	0	0	0	0
General government	314	169	145	0
Credit institutions	209 928	161 424	47 240	1
Other financial corporations	45 055	42 811	2 244	0
Non-financial corporations	459 219	155 182	227 000	492
Households	213 763	98 213	115 550	605



# 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

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	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
<b>Address of the head office</b>	2 Tsar Osvoboditel Blvd., 1000 Sofia tel. 02/921 8640; 02/921 8650 Website: <a href="http://www.bnpparibas.bg">www.bnpparibas.bg</a>
<b>Management of a foreign bank's branch</b>	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
<b>Shareholders</b> (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent
<b>Auditor</b>	Deloitte Audit OOD


**BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH**
**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
 AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	60 241
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	599 996
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	12 687
Intangible assets	1 250
Tax assets	0
Other assets	14 254
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>688 428</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	596 966
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 324
Tax liabilities	-5
Share capital repayable on demand	0
Other liabilities	63 400
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>662 685</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	0
Revaluation reserves	-348
Other reserves	2 417
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	23 674
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>25 743</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>688 428</b>


**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	70 817
(Interest expenses)	6 175
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	24 644
(Fee and commission expenses)	3 680
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	-24
Gains or (-) losses on derecognition of non-financial assets, net	21
Other operating income	193
(Other operating expenses)	1 150
<b>TOTAL OPERATING INCOME, NET</b>	<b>84 646</b>
(Administrative expenses)	28 051
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	3 407
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	81
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	26 837
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>26 270</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	2 596
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>23 674</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>23 674</b>


**BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH**
**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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	
<b>Loans and advances</b>	<b>673 504</b>	<b>673 504</b>	<b>0</b>	<b>67 881</b>
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	673 504	673 504	0	67 881
o.w. Loans collateralized by immovable property	0	0	0	0
o.w. Credit for consumption	673 504	673 504	0	67 881

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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**

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	The European branch is registered in the Commercial Register to the Registry Agency on 5 October 2017
<b>Address of the head office</b>	Bl 14, Sofia Business Park, Mladost 4 District, 1766 Sofia tel. 02/915 4100 Website: <a href="http://www.bnpparibas-pf.bg">www.bnpparibas-pf.bg</a>
<b>Management of a foreign bank's branch</b>	Jose Manuel Saloio – Governor Dimitar Todorov Dimitrov – Deputy Governor
<b>Shareholders</b> (shares over 10 per cent)	BNP Paribas Personal Finance S.A., Republic of France – 100 per cent-
<b>Auditor</b>	KPMG Bulgaria OOD





**BULGARIAN-  
AMERICAN  
CREDIT BANK**

**BACB**

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	332 755
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	60 733
Financial assets at amortised cost	1 200 896
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	114 888
Intangible assets	1 635
Tax assets	0
Other assets	20 692
Non-current assets and disposal groups classified as held for sale	21 796
<b>TOTAL ASSETS</b>	<b>1 757 269</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 535 799
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	8
Tax liabilities	303
Share capital repayable on demand	0
Other liabilities	15 269
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 551 379</b>
<b>EQUITY</b>	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	5 747
Retained earnings	0
Revaluation reserves	0
Other reserves	129 252
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	9 150
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>205 890</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 757 269</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	35 792
(Interest expenses)	4 666
(Expenses on share capital repayable on demand)	0
Dividend income	25
Fee and commission income	6 945
(Fee and commission expenses)	368
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-24
Gains or (-) losses on financial assets and liabilities held for trading, net	1 563
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	-64
Gains or (-) losses on derecognition of non-financial assets, net	102
Other operating income	1 548
(Other operating expenses)	799
<b>TOTAL OPERATING INCOME, NET</b>	<b>40 054</b>
(Administrative expenses)	15 595
(Cash contributions to resolution funds and deposit guarantee schemes)	4 730
(Depreciation)	2 730
Modification gains or (-) losses	-282
(Provisions or (-) reversal of provisions)	1
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	6 625
(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	34
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>10 125</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	975
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>9 150</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>9 150</b>



**BULGARIAN-  
AMERICAN  
CREDIT BANK**

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>85 875</b>	<b>24 931</b>	<b>52 593</b>	<b>859</b>
Central banks	0	0	0	0
General government	78 080	24 931	44 798	580
Credit institutions	0	0	0	0
Other financial corporations	1 975	0	1 975	132
Non-financial corporations	5 820	0	5 820	147

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 261 911</b>	<b>588 237</b>	<b>562 880</b>	<b>34 933</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	37 614	2 500	241	163
Other financial corporations	13 345	0	13 345	415
Non-financial corporations	1 019 377	408 238	535 241	28 717
Households	191 575	177 499	14 053	5 638
o.w. Loans collateralized by immovable property	88 836	79 655	9 181	1 736
o.w. Credit for consumption	74 429	72 793	1 631	3 285

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 530 009</b>	<b>824 804</b>	<b>582 660</b>	<b>3 773</b>
Central banks	0	0	0	0
General government	57 972	57 566	406	15
Credit institutions	40 197	20 614	19 583	479
Other financial corporations	72 816	39 255	33 458	46
Non-financial corporations	658 479	471 359	151 820	233
Households	700 545	236 010	377 393	3 000

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>2 Slavyanska Str., 1000 Sofia</p> <p>tel. 02/965 8358; 02/965 8345</p> <p>Website: <a href="http://www.bacb.bg">www.bacb.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Tzvetelina Borislavova Karagyozyova – Chair</p> <p>Martin Boychev Ganev</p> <p>Petar Georgiev Atanasov</p>
Management Board	<p>Vassil Stefanov Simov – Chairman and Executive Director</p> <p>Ilian Petrov Georgiev – Executive Director</p> <p>Loreta Ivanova Grigorova – Executive Director</p> <p>Alexander Dimitrov Dimitrov – Executive Director</p> <p>Silvia Kirilova Kirilova</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>CSIF AD – 61.56 per cent</p> <p>LTBI HOLDINGS LLC, the USA – 33.42 per cent</p>
<b>Auditors</b>	<p>Ernst &amp; Young Audit OOD</p> <p>AFA OOD</p>


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	436 858
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	549 247
Financial assets at amortised cost	2 312 374
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	264 238
Tangible assets	39 777
Intangible assets	3 868
Tax assets	1 384
Other assets	41 991
Non-current assets and disposal groups classified as held for sale	5
<b>TOTAL ASSETS</b>	<b>3 649 742</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 143 442
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 054
Tax liabilities	403
Share capital repayable on demand	0
Other liabilities	1 510
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 148 409</b>
<b>EQUITY</b>	
Capital	1 336 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 826
Retained earnings	11 057
Revaluation reserves	0
Other reserves	144 061
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 615
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 501 333</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>3 649 742</b>



**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	60 558
(Interest expenses)	14 608
(Expenses on share capital repayable on demand)	0
Dividend income	18
Fee and commission income	1 796
(Fee and commission expenses)	966
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 498
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	388
Gains or (-) losses on derecognition of non-financial assets, net	52
Other operating income	632
(Other operating expenses)	859
<b>TOTAL OPERATING INCOME, NET</b>	<b>49 509</b>
(Administrative expenses)	15 166
(Cash contributions to resolution funds and deposit guarantee schemes)	7 802
(Depreciation)	1 832
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-679
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	23 291
(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	-303
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 794</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	179
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 615</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>1 615</b>


**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>547 501</b>	<b>148 536</b>	<b>390 614</b>	<b>2 352</b>
Central banks	0	0	0	0
General government	525 128	148 536	368 241	1 775
Credit institutions	0	0	0	14
Other financial corporations	0	0	0	0
Non-financial corporations	22 373	0	22 373	563

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>2 475 455</b>	<b>951 595</b>	<b>1 508 743</b>	<b>57 887</b>
Central banks	0	0	0	0
General government	173 500	173 500	0	994
Credit institutions	381 033	58 963	306 953	1 201
Other financial corporations	110 331	58 647	51 684	2 091
Non-financial corporations	1 720 772	570 666	1 150 106	52 363
Households	89 819	89 819	0	1 238
o.w. Loans collateralized by immovable property	1 129	1 129	0	28
o.w. Credit for consumption	906	906	0	23

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>2 142 759</b>	<b>497 492</b>	<b>1 618 356</b>	<b>12 142</b>
Central banks	0	0	0	0
General government	87 936	67 961	19 975	88
Credit institutions	1 277 122	6 935	1 270 187	11 807
Other financial corporations	105 329	101 342	3 986	113
Non-financial corporations	665 336	316 428	322 015	120
Households	7 036	4 826	2 193	14



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	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
<b>Address of the head office</b>	1 Dyakon Ignatii Str., 1000 Sofia tel. 02/930 6333 Websites: <a href="http://www.bbr.bg">www.bbr.bg</a>
<b>Management</b>	
Supervisory Board	Stamen Stamenov Yanev – 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
<b>Shareholders</b> (shares over 10 per cent)	Ministry of Economy, Republic of Bulgaria – 100 per cent
<b>Auditors</b>	Deloitte Audit OOD Grant Thornton OOD





**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 631 517
Financial assets held for trading	12 534
Non-trading financial assets mandatorily at fair value through profit or loss	249 219
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	680 509
Financial assets at amortised cost	3 468 538
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	158 369
Intangible assets	853
Tax assets	670
Other assets	17 171
Non-current assets and disposal groups classified as held for sale	34 209
<b>TOTAL ASSETS</b>	<b>6 303 005</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	456
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	5 710 741
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 139
Tax liabilities	647
Share capital repayable on demand	0
Other liabilities	7 255
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>5 721 238</b>
<b>EQUITY</b>	
Capital	127 130
Share premium	110 470
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	28 854
Retained earnings	0
Revaluation reserves	0
Other reserves	304 783
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 530
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>581 767</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>6 303 005</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	88 850
(Interest expenses)	10 130
(Expenses on share capital repayable on demand)	0
Dividend income	390
Fee and commission income	43 542
(Fee and commission expenses)	8 392
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	6 452
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-400
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-10 953
Gains or (-) losses on derecognition of non-financial assets, net	12
Other operating income	1 353
(Other operating expenses)	175
<b>TOTAL OPERATING INCOME, NET</b>	<b>111 035</b>
(Administrative expenses)	63 826
(Cash contributions to resolution funds and deposit guarantee schemes)	12 034
(Depreciation)	19 605
Modification gains or (-) losses	-849
(Provisions or (-) reversal of provisions)	-115
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 168
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	32
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>11 700</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	1 170
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>10 530</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>10 530</b>

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 105 624</b>	<b>254 129</b>	<b>851 275</b>	<b>13 779</b>
Central banks	0	0	0	0
General government	893 352	162 208	731 144	8 817
Credit institutions	56 895	22 019	34 876	508
Other financial corporations	48 741	19 732	29 009	1 580
Non-financial corporations	106 636	50 170	56 246	2 874

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>3 118 619</b>	<b>2 169 226</b>	<b>804 861</b>	<b>75 071</b>
Central banks	0	0	0	0
General government	30 841	20 728	10 113	597
Credit institutions	144 034	0	4 775	877
Other financial corporations	173 767	114 370	59 396	2 888
Non-financial corporations	1 793 462	1 108 943	680 628	41 508
Households	976 515	925 185	49 949	29 201
o.w. Loans collateralized by immovable property	610 389	565 368	45 021	14 090
o.w. Credit for consumption	486 567	472 994	12 226	17 955

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>5 640 259</b>	<b>3 810 870</b>	<b>1 517 794</b>	<b>3 575</b>
Central banks	0	0	0	0
General government	322 507	309 013	13 419	351
Credit institutions	53 330	33 641	16 549	53
Other financial corporations	71 299	70 072	1 180	11
Non-financial corporations	869 384	674 465	165 636	185
Households	4 323 739	2 723 679	1 321 010	2 975

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>87 Tsarigradsko Shosse Blvd., 1086 Sofia</p> <p>tel. 02/9266 266</p> <p>Website: <a href="http://www.ccbank.bg">www.ccbank.bg</a></p>
<b>Management</b>	
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>Tsvetan Tsankov Botev – Deputy Chairman</p> <p>Georgi Dimitrov Konstantinov – Executive Director</p> <p>Sava Marinov Stoykov – Executive Director</p> <p>Georgi Koshev Kostov – Executive Director</p> <p>Alexander Dimitrov Kerezov</p> <p>Biser Yordanov Slavkov</p>
<b>Procurator</b>	Tihomir Angelov Atanasov
<b>Shareholders</b> (shares over 10 per cent)	CCB Group EAD – 61.05 per cent
<b>Auditors</b>	<p>Deloitte Audit OOD</p> <p>Grant Thornton OOD</p>



## CITIBANK EUROPE – BULGARIA BRANCH

### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 046 151
Financial assets held for trading	13 547
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	76 686
Financial assets at amortised cost	266 473
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	1 935
Intangible assets	580
Tax assets	358
Other assets	18 565
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>1 424 295</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	11 368
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 391 331
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	332
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	2 630
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 405 661</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	-8
Accumulated other comprehensive income	252
Retained earnings	12 286
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	6 104
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>18 634</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 424 295</b>



## 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 30 SEPTEMBER 2020

(BGN thousand)

	Value
Interest income	4 840
(Interest expenses)	3 566
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	7 775
(Fee and commission expenses)	1 285
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	1 280
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	6 431
Gains or (-) losses on derecognition of non-financial assets, net	15
Other operating income	2 455
(Other operating expenses)	321
<b>TOTAL OPERATING INCOME, NET</b>	<b>17 624</b>
(Administrative expenses)	9 167
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	753
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	304
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	397
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>7 003</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	899
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>6 104</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>6 104</b>

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>76 519</b>	<b>28 377</b>	<b>48 142</b>	<b>-10</b>
Central banks	0	0	0	0
General government	76 519	28 377	48 142	-10
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	
<b>Loans and advances</b>	<b>267 149</b>	<b>177 750</b>	<b>88 106</b>	<b>3 947</b>
Central banks	0	0	0	0
General government	131 099	131 099	0	159
Credit institutions	0	0	0	0
Other financial corporations	1	1	0	0
Non-financial corporations	136 049	46 650	88 106	3 788
Households	0	0	0	0
o.w. Loans collateralized by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 265 797</b>	<b>775 131</b>	<b>312 232</b>	<b>830</b>
Central banks	0	0	0	0
General government	194 026	54 474	27 832	762
Credit institutions	51 314	50 946	368	39
Other financial corporations	33 241	6 115	12 718	0
Non-financial corporations	987 216	663 596	271 314	29
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

<b>License granted by the BNB</b>	The Branch applies the EU principle of freedom of establishment in another Member State on the basis of the Single European Passport.
<b>Legal registration</b>	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
<b>Address of the branch</b>	48 Sitnyakovo Blvd., Serdika offices, floor 10, 1505 Sofia tel. 02/917 5100 Website: <a href="http://www.citi.com/icg/sa/emea/bulgaria/">www.citi.com/icg/sa/emea/bulgaria/</a>
<b>Management of a foreign bank's branch</b>	Stanislava Petkova Taneva – Governor Grigoriy Ananiev Ananiev – Deputy Governor Borislava Stoyanova Jereva-Naymushina – Deputy Governor Valentina Milosheva Rangelova – Deputy Governor
<b>Shareholders</b> (shares over 10 per cent)	Citibank Europe Plc., Republic of Ireland – 100 per cent
<b>Auditor</b>	KPMG Bulgaria OOD





**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	146 211
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	110 562
Financial assets at amortised cost	716 949
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	12 624
Tangible assets	58 861
Intangible assets	1 495
Tax assets	273
Other assets	12 796
Non-current assets and disposal groups classified as held for sale	282
<b>TOTAL ASSETS</b>	<b>1 060 053</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	913 115
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	774
Tax liabilities	277
Share capital repayable on demand	0
Other liabilities	4 231
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>918 397</b>
<b>EQUITY</b>	
Capital	90 064
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	31
Retained earnings	0
Revaluation reserves	1 263
Other reserves	44 324
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	5 974
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>141 656</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 060 053</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	21 658
(Interest expenses)	2 189
(Expenses on share capital repayable on demand)	0
Dividend income	200
Fee and commission income	6 403
(Fee and commission expenses)	895
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-30
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	1 046
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 300
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>27 493</b>
(Administrative expenses)	15 022
(Cash contributions to resolution funds and deposit guarantee schemes)	982
(Depreciation)	2 570
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)	2 281
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>6 638</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	664
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>5 974</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>5 974</b>



## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>194 163</b>	<b>40 588</b>	<b>153 575</b>	<b>1 998</b>
Central banks	0	0	0	0
General government	160 592	40 588	120 004	1 535
Credit institutions	22 326	0	22 326	168
Other financial corporations	0	0	0	0
Non-financial corporations	11 245	0	11 245	295

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>660 411</b>	<b>406 252</b>	<b>251 649</b>	<b>19 567</b>
Central banks	0	0	0	0
General government	41 343	41 343	0	1 310
Credit institutions	0	0	0	0
Other financial corporations	24 670	9 032	15 638	829
Non-financial corporations	476 915	249 875	224 530	14 108
Households	117 483	106 002	11 481	3 320
o.w. Loans collateralized by immovable property	80 112	70 685	9 427	1 727
o.w. Credit for consumption	51 154	46 782	4 372	1 902

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>908 553</b>	<b>552 755</b>	<b>330 129</b>	<b>2 030</b>
Central banks	0	0	0	0
General government	68 759	68 600	159	50
Credit institutions	9 972	9 972	0	299
Other financial corporations	15 045	3 046	9 488	4
Non-financial corporations	357 532	237 191	112 928	180
Households	457 245	233 946	207 554	1 497

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>8 General Totleben Blvd., 1606 Sofia</p> <p>tel. 02/989 4444</p> <p>Website: <a href="http://www.dbank.bg">www.dbank.bg</a></p>
<b>Management</b>	
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>
<b>Shareholders</b> (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>
<b>Auditors</b>	<p>AFA OOD</p> <p>Baker Tilly Klitou and Partners OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	2 738 705
Financial assets held for trading	64 029
Non-trading financial assets mandatorily at fair value through profit or loss	169 529
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	2 032 417
Financial assets at amortised cost	16 473 024
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	132 582
Tangible assets	442 046
Intangible assets	159 026
Tax assets	21 667
Other assets	97 965
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>22 330 990</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	50 638
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	18 863 741
Derivatives – hedge accounting	30 378
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	104 652
Tax liabilities	16 189
Share capital repayable on demand	0
Other liabilities	135 355
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>19 200 953</b>
<b>EQUITY</b>	
Capital	1 328 660
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	151 514
Retained earnings	28 082
Revaluation reserves	0
Other reserves	1 481 763
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	140 018
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>3 130 037</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>22 330 990</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	452 376
(Interest expenses)	66 515
(Expenses on share capital repayable on demand)	0
Dividend income	74 248
Fee and commission income	170 429
(Fee and commission expenses)	30 063
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	980
Gains or (-) losses on financial assets and liabilities held for trading, net	180 438
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-4 681
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	-311
Exchange differences [gain or (-) loss], net	-160 827
Gains or (-) losses on derecognition of non-financial assets, net	941
Other operating income	3 004
(Other operating expenses)	915
<b>TOTAL OPERATING INCOME, NET</b>	<b>619 104</b>
(Administrative expenses)	213 740
(Cash contributions to resolution funds and deposit guarantee schemes)	35 083
(Depreciation)	45 171
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	10 596
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	167 528
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-345
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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>147 331</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	7 313
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>140 018</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>140 018</b>

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>2 763 143</b>	<b>334 583</b>	<b>1 532 787</b>	<b>27 343</b>
Central banks	0	0	0	0
General government	2 598 979	334 583	1 368 623	23 567
Credit institutions	164 164	0	164 164	3 776
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	
<b>Loans and advances</b>	<b>16 782 025</b>	<b>9 997 425</b>	<b>6 405 475</b>	<b>370 166</b>
Central banks	0	0	0	0
General government	34 670	26 446	8 224	295
Credit institutions	3 073 920	0	2 740 899	4 713
Other financial corporations	1 106 281	69 854	1 036 344	1 390
Non-financial corporations	4 718 065	2 489 407	2 182 944	66 235
Households	7 849 089	7 411 718	437 064	297 533
o.w. Loans collateralized by immovable property	3 321 405	2 986 996	334 254	89 804
o.w. Credit for consumption	5 313 429	5 115 980	197 371	200 741

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>18 829 510</b>	<b>12 419 285</b>	<b>5 145 871</b>	<b>7 471</b>
Central banks	0	0	0	0
General government	255 709	175 156	79 526	1
Credit institutions	165 311	18 440	32 118	6 141
Other financial corporations	407 449	214 834	154 945	18
Non-financial corporations	3 586 408	2 261 619	1 023 878	70
Households	14 414 633	9 749 236	3 855 404	1 241

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>19 Moskovska Str., 1036 Sofia          tel. 02/939 1220          Website: <a href="http://www.dskbank.bg">www.dskbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Laszlo Bencsik – Chairman          Laszlo Wolf – Deputy Chairman          Gabor Kuncze          Akos Ferenc Tisza-Papp          Ilona Torok          Kristian Selmeczy          Violina Marinova Spasova</p>
Management Board	<p>Tomas Hak-Kovacs – 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>
<b>Shareholders</b> (shares over 10 per cent)	<p>OTP Bank RT, Hungary – 99.91 per cent</p>
<b>Auditors</b>	<p>Deloitte Audit OOD          AFA OOD</p>





**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 444 091
Financial assets held for trading	62 625
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	992 162
Financial assets at amortised cost	8 580 839
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	200 178
Intangible assets	65 809
Tax assets	18 446
Other assets	38 527
Non-current assets and disposal groups classified as held for sale	13 559
<b>TOTAL ASSETS</b>	<b>11 416 236</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	1 608
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 699 104
Derivatives – hedge accounting	5 110
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	28 371
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	100 784
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>9 834 977</b>
<b>EQUITY</b>	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	18 064
Retained earnings	605 988
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	114 363
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 581 259</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>11 416 236</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	284 281
(Interest expenses)	12 027
(Expenses on share capital repayable on demand)	0
Dividend income	59
Fee and commission income	79 101
(Fee and commission expenses)	14 378
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 917
Gains or (-) losses on financial assets and liabilities held for trading, net	12 028
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	-104
Gains or (-) losses on derecognition of non-financial assets, net	18
Other operating income	12 218
(Other operating expenses)	6
<b>TOTAL OPERATING INCOME, NET</b>	<b>363 123</b>
(Administrative expenses)	118 182
(Cash contributions to resolution funds and deposit guarantee schemes)	21 173
(Depreciation)	24 034
Modification gains or (-) losses	-2 852
(Provisions or (-) reversal of provisions)	1 436
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	68 242
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>127 196</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	12 833
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>114 363</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>114 363</b>

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 502 667</b>	<b>38 482</b>	<b>1 276 892</b>	<b>7 642</b>
Central banks	0	0	0	0
General government	1 030 644	38 482	804 869	7 246
Credit institutions	460 367	0	460 367	142
Other financial corporations	11 656	0	11 656	254
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>8 442 633</b>	<b>5 675 067</b>	<b>2 528 188</b>	<b>268 919</b>
Central banks	0	0	0	0
General government	2 909	2 909	0	77
Credit institutions	645 585	0	522 215	6 835
Other financial corporations	53 094	43 515	9 579	1 600
Non-financial corporations	4 261 804	2 564 747	1 630 653	114 243
Households	3 479 241	3 063 896	365 741	146 164
o.w. Loans collateralized by immovable property	2 197 851	1 813 968	338 614	53 078
o.w. Credit for consumption	1 340 163	1 298 939	34 816	94 226

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>9 636 106</b>	<b>5 773 623</b>	<b>3 088 979</b>	<b>7 733</b>
Central banks	0	0	0	0
General government	64 483	60 746	2 712	23
Credit institutions	45 589	35 992	45	2 639
Other financial corporations	330 628	216 605	98 297	116
Non-financial corporations	2 867 343	1 809 904	797 805	1 055
Households	6 328 063	3 650 376	2 190 120	3 900

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>260 Okolovrasten pat Str., 1766 Sofia  tel. 02/816 6000  Website: <a href="http://www.postbank.bg">www.postbank.bg</a></p>
<b>Management</b> Supervisory Board	<p>Georgios Provopoulos – Chairman  Theodoros Karakasis – Deputy Chairman  Michalakakis Louis  Anastasios Nikolaou  Stavros Ioannu  John David Butts  Ivi Vigka  Iasmi Ralli  Oliver Ellingham</p>
Management Board	<p>Petia Nikolova Dimitrova – Chair and Chief Executive Director  Dimitar Borisov Shumarov – Executive Director  Asen Vasilev Yagodin – Executive Director  Panagiotis Dimitrios Mavridis</p>
Procurator	<p>Milena Ivaylova Vaneva</p>
<b>Shareholders</b> (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>
<b>Auditors</b>	<p>KPMG Audit OOD  Baker Tilly Klitou and Partners OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
 AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 855 992
Financial assets held for trading	4 316
Non-trading financial assets mandatorily at fair value through profit or loss	266 857
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	637 683
Financial assets at amortised cost	6 225 121
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	486 524
Intangible assets	14 386
Tax assets	0
Other assets	940 866
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>10 476 617</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 146 651
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 713
Tax liabilities	21 099
Share capital repayable on demand	0
Other liabilities	129 774
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>9 299 237</b>
<b>EQUITY</b>	
Capital	149 085
Share premium	253 339
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	16 848
Retained earnings	0
Revaluation reserves	0
Other reserves	719 753
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	38 355
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 177 380</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>10 476 617</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	218 004
(Interest expenses)	44 632
(Expenses on share capital repayable on demand)	0
Dividend income	280
Fee and commission income	85 057
(Fee and commission expenses)	14 814
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	762
Gains or (-) losses on financial assets and liabilities held for trading, net	-181
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	8 877
Gains or (-) losses on derecognition of non-financial assets, net	1 470
Other operating income	8 729
(Other operating expenses)	1 228
<b>TOTAL OPERATING INCOME, NET</b>	<b>262 324</b>
(Administrative expenses)	131 150
(Cash contributions to resolution funds and deposit guarantee schemes)	25 543
(Depreciation)	9 422
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	50
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	53 088
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>43 071</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	4 716
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>38 355</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>38 355</b>

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 038 445</b>	<b>486 963</b>	<b>359 303</b>	<b>13 249</b>
Central banks	0	0	0	0
General government	767 961	241 644	359 303	3 710
Credit institutions	25 165	0	0	705
Other financial corporations	245 319	245 319	0	8 834
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>6 618 645</b>	<b>3 606 902</b>	<b>2 785 178</b>	<b>204 755</b>
Central banks	0	0	0	0
General government	6 239	6 239	0	165
Credit institutions	40 349	0	23 573	445
Other financial corporations	123 714	37 044	86 669	1 657
Non-financial corporations	4 439 760	1 880 153	2 353 126	110 634
Households	2 008 583	1 683 466	321 810	91 854
o.w. Loans collateralized by immovable property	894 139	672 909	220 735	21 153
o.w. Credit for consumption	1 107 468	1 003 581	101 075	70 671

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>8 849 980</b>	<b>5 045 099</b>	<b>3 157 159</b>	<b>20 684</b>
Central banks	0	0	0	0
General government	73 079	70 663	2 416	60
Credit institutions	2 801	129	411	9
Other financial corporations	213 173	31 609	172 372	433
Non-financial corporations	1 849 578	1 036 703	689 853	1 649
Households	6 711 349	3 905 995	2 292 107	18 533

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>37 Dragan Tsankov Blvd., 1797 Sofia          tel. 02/91 001          Website: <a href="http://www.fibank.bg">www.fibank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Evgeni Krustev Lukanov – Chairman          Maya Lyubenova Georgieva – Deputy Chair          Georgi Dimitrov Mutaftchiev          Radka Veselinova Mineva          Jordan Velichkov Skortchev          Jyrki Ilmari Koskelo</p>
Management Board	<p>Nikola Hristov Bakalov – Chairman and Chief Executive Director          Chavdar Georgiev Zlatev – Executive Director          Ralitsa Ivanova Bogoeva – Executive Director          Svetozar Alexandrov Popov – Executive Director          Yanko Angelov Karakolev          Nadya Vassileva Koshinska</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>Ivaylo Dimitrov Mutaftchiev – 27.33 per cent          Tzeko Todorov Minev – 27.33 per cent          BULGARIAN DEVELOPMENT BANK, Bulgaria – 18.35 per cent</p>
<b>Auditors</b>	<p>BDO Bulgaria OOD          Mazars OOD</p>



# ING

## ING BANK N.V., SOFIA BRANCH

### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	312 114
Financial assets held for trading	9 798
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	5 386
Financial assets at amortised cost	805 247
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	898
Intangible assets	139
Tax assets	697
Other assets	585
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>1 134 864</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	8 556
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 117 534
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	151
Tax liabilities	822
Share capital repayable on demand	0
Other liabilities	6 808
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 133 871</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	44
Retained earnings	-4 386
Revaluation reserves	0
Other reserves	2 531
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 804
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>993</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 134 864</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	11 865
(Interest expenses)	2 146
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	4 456
(Fee and commission expenses)	870
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-8 312
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	10 283
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	4 209
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>19 485</b>
(Administrative expenses)	15 724
(Cash contributions to resolution funds and deposit guarantee schemes)	332
(Depreciation)	504
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)	-191
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>3 116</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	312
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>2 804</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>2 804</b>

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>108 562</b>	<b>10 199</b>	<b>98 363</b>	<b>79</b>
Central banks	0	0	0	0
General government	108 562	10 199	98 363	79
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	
<b>Loans and advances</b>	<b>702 527</b>	<b>55 850</b>	<b>490 416</b>	<b>10 445</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	146 755	0	186	2 798
Other financial corporations	800	800	0	95
Non-financial corporations	554 972	55 050	490 230	7 552
Households	0	0	0	0
o.w. Loans collateralized by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 117 064</b>	<b>376 354</b>	<b>456 964</b>	<b>805</b>
Central banks	0	0	0	0
General government	225	225	0	0
Credit institutions	460 165	129 585	302 182	-1 029
Other financial corporations	9 752	1 843	4 127	1 773
Non-financial corporations	646 922	244 701	150 655	61
Households	0	0	0	0

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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 to the entry into force of the Law on Credit Institutions shall continue to perform their activities by virtue of the mutual recognition of the single European passport.
<b>Legal registration</b>	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
<b>Address of the branch</b>	49B, Bulgaria Blvd., entr. A, seventh floor, 1404 Sofia tel. 02/917 6400 Website: <a href="http://www.ingwb.bg">www.ingwb.bg</a>
<b>Management of a foreign bank's branch</b>	Grzegorz Marek Konieczny – Chief Executive Director Vladimir Boyanov Tchimov – Executive Director Marina Nikolaeva Kobakova – Executive Director Vladimir Sashov Popov – Executive Director
<b>Shareholders</b> (shares over 10 per cent)	ING Bank N.V., Kingdom of the Netherlands – 100 per cent
<b>Auditor</b>	Ernst & Young Audit OOD


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	671 257
Financial assets held for trading	248
Non-trading financial assets mandatorily at fair value through profit or loss	3 978
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	841 578
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	73 415
Intangible assets	2 192
Tax assets	308
Other assets	14 610
Non-current assets and disposal groups classified as held for sale	69
<b>TOTAL ASSETS</b>	<b>1 610 860</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 453 280
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	369
Tax liabilities	1 122
Share capital repayable on demand	0
Other liabilities	11 921
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 466 692</b>
<b>EQUITY</b>	
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	15 301
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>144 168</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 610 860</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	23 982
(Interest expenses)	6 825
(Expenses on share capital repayable on demand)	0
Dividend income	45
Fee and commission income	15 661
(Fee and commission expenses)	1 920
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	-76
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-88
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	1 267
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 246
(Other operating expenses)	2 393
<b>TOTAL OPERATING INCOME, NET</b>	<b>31 884</b>
(Administrative expenses)	15 221
(Cash contributions to resolution funds and deposit guarantee schemes)	1 919
(Depreciation)	3 182
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	2
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-5 493
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>17 053</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	1 752
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>15 301</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>15 301</b>

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>41 842</b>	<b>7 304</b>	<b>30 512</b>	<b>181</b>
Central banks	0	0	0	0
General government	39 180	5 769	29 385	79
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	2 662	1 535	1 127	102

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>842 479</b>	<b>468 232</b>	<b>300 862</b>	<b>23 801</b>
Central banks	0	0	0	0
General government	7 713	7 713	0	235
Credit institutions	135 269	91 379	0	704
Other financial corporations	23 082	10 361	12 721	565
Non-financial corporations	625 250	326 069	269 686	19 690
Households	51 165	32 710	18 455	2 607
o.w. Loans collateralized by immovable property	37 207	19 983	17 224	1 040
o.w. Credit for consumption	13 958	12 727	1 231	1 567

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 430 278</b>	<b>910 494</b>	<b>408 167</b>	<b>3 313</b>
Central banks	0	0	0	0
General government	115 052	107 375	3 478	11
Credit institutions	0	0	0	0
Other financial corporations	16 416	8 124	8 206	37
Non-financial corporations	491 211	345 804	127 209	121
Households	807 599	449 191	269 274	3 144

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>81–83 Todor Alexandrov Blvd., 1303 Sofia</p> <p>tel. 02/812 0234; 02/812 0366</p> <p>Website: <a href="http://www.iabank.bg">www.iabank.bg</a></p>
<b>Management</b>	
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 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>
<b>Shareholders</b> (shares over 10 per cent)	<p>Dynatrade International OOD – 33 per cent</p>
<b>Auditors</b>	<p>Grant Thornton OOD</p> <p>Audit Correct OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	337 854
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	2 959
Financial assets at fair value through other comprehensive income	256 349
Financial assets at amortised cost	1 056 014
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	142 079
Intangible assets	3 023
Tax assets	3 080
Other assets	229 362
Non-current assets and disposal groups classified as held for sale	13 625
<b>TOTAL ASSETS</b>	<b>2 044 345</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 791 416
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	769
Tax liabilities	3 119
Share capital repayable on demand	0
Other liabilities	4 097
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 799 401</b>
<b>EQUITY</b>	
Capital	155 572
Share premium	65 583
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-7 185
Retained earnings	-28 233
Revaluation reserves	0
Other reserves	57 435
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 772
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>244 944</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 044 345</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	21 797
(Interest expenses)	3 845
(Expenses on share capital repayable on demand)	0
Dividend income	59
Fee and commission income	19 754
(Fee and commission expenses)	2 144
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 310
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	1
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	1 352
Gains or (-) losses on derecognition of non-financial assets, net	806
Other operating income	3 818
(Other operating expenses)	1 875
<b>TOTAL OPERATING INCOME, NET</b>	<b>41 033</b>
(Administrative expenses)	17 856
(Cash contributions to resolution funds and deposit guarantee schemes)	5 039
(Depreciation)	3 694
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	942
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	10 723
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-1 007
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 772</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 772</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>1 772</b>

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>403 486</b>	<b>27 736</b>	<b>349 030</b>	<b>1 225</b>
Central banks	0	0	0	0
General government	393 157	17 407	349 030	996
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	10 329	10 329	0	229

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>958 809</b>	<b>399 851</b>	<b>529 515</b>	<b>20 558</b>
Central banks	0	0	0	0
General government	4 097	4 097	0	154
Credit institutions	31 244	2 371	1	106
Other financial corporations	89 030	4 553	84 477	238
Non-financial corporations	629 045	309 620	319 408	14 114
Households	205 393	79 210	125 629	5 946
o.w. Loans collateralized by immovable property	124 648	21 636	102 802	1 696
o.w. Credit for consumption	112 114	65 605	45 971	4 250

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 780 221</b>	<b>1 068 039</b>	<b>641 762</b>	<b>3 565</b>
Central banks	0	0	0	0
General government	135 839	133 988	1 820	5
Credit institutions	6	0	6	0
Other financial corporations	37 287	30 993	5 196	14
Non-financial corporations	386 708	285 997	79 550	122
Households	1 220 381	617 061	555 190	3 424

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>85 Bulgaria Blvd., 1404 Sofia</p> <p>tel. 02/818 6123</p> <p>Website: <a href="http://www.ibank.bg">www.ibank.bg</a></p>
<b>Management</b>	
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>
<b>Shareholders</b> (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>
<b>Auditors</b>	<p>Audit Correct OOD</p> <p>Ecovis Audit Bulgaria OOD</p>



# MUNICIPAL BANK PLC

## BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 060 447
Financial assets held for trading	72 200
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	91 801
Financial assets at fair value through other comprehensive income	7 882
Financial assets at amortised cost	627 173
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	72 754
Intangible assets	1 789
Tax assets	0
Other assets	34 667
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>1 969 063</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 840 164
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	747
Tax liabilities	2 228
Share capital repayable on demand	0
Other liabilities	2 596
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 845 735</b>
<b>EQUITY</b>	
Capital	69 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	10 592
Retained earnings	0
Revaluation reserves	0
Other reserves	30 747
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 627
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>123 328</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 969 063</b>



## STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Value
Interest income	12 616
(Interest expenses)	7 063
(Expenses on share capital repayable on demand)	0
Dividend income	170
Fee and commission income	11 095
(Fee and commission expenses)	1 561
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	26 063
Gains or (-) losses on financial assets and liabilities held for trading, net	626
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	-1 518
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	222
Gains or (-) losses on derecognition of non-financial assets, net	54
Other operating income	1 324
(Other operating expenses)	638
<b>TOTAL OPERATING INCOME, NET</b>	<b>41 390</b>
(Administrative expenses)	19 032
(Cash contributions to resolution funds and deposit guarantee schemes)	5 165
(Depreciation)	3 124
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-202
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-23
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>14 294</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	1 667
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>12 627</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>12 627</b>



## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>271 781</b>	<b>196 520</b>	<b>73 532</b>	<b>3 316</b>
Central banks	0	0	0	0
General government	264 003	196 520	67 483	3 205
Credit institutions	7 768	0	6 049	111
Other financial corporations	10	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>513 468</b>	<b>273 357</b>	<b>214 000</b>	<b>9 276</b>
Central banks	0	0	0	0
General government	95 487	95 487	0	1 766
Credit institutions	174 443	267	148 408	99
Other financial corporations	4 825	413	4 069	187
Non-financial corporations	126 793	70 627	56 166	3 375
Households	111 920	106 563	5 357	3 849
o.w. Loans collateralized by immovable property	30 792	28 343	2 449	879
o.w. Credit for consumption	81 128	78 220	2 908	2 970

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 831 526</b>	<b>1 482 984</b>	<b>309 970</b>	<b>911</b>
Central banks	0	0	0	0
General government	708 255	664 964	43 104	73
Credit institutions	0	0	0	0
Other financial corporations	6 522	3 142	3 281	106
Non-financial corporations	340 920	259 144	72 387	44
Households	775 829	555 734	191 198	688



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	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
<b>Address of the head office</b>	6 Vrabcha Str., 1000 Sofia tel. 02/9300 111 Website: <a href="http://www.municipalbank.bg">www.municipalbank.bg</a>
<b>Management</b>	
Supervisory Board	Stefan Lazarov Nenov – Chairman Zdravko Borisov Gargarov – Deputy Chairman Spas Simeonov Dimitrov
Management Board	Anguel Kirilov Guekov – Chairman and Executive Director Vladimir Georgiev Kotlarski – Deputy Chairman Borislav Yavorov Chilikov – Executive Director Todor Nikolov Vanev Ivaylo Rumenov Ivanov
<b>Shareholders</b> (shares over 10 per cent)	NOVITO OPPORTUNITIES FUND AGMVK, Principality of Liechtenstein – 95.5 per cent
<b>Auditors</b>	Grant Thornton OOD RSM BG EOOD




**ProCredit Bank**
*Bulgaria*
**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	578 743
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	28 930
Financial assets at amortised cost	2 167 872
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	3 582
Tangible assets	34 827
Intangible assets	5 508
Tax assets	813
Other assets	7 222
Non-current assets and disposal groups classified as held for sale	1 335
<b>TOTAL ASSETS</b>	<b>2 828 832</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	343
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 527 137
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	927
Tax liabilities	473
Share capital repayable on demand	0
Other liabilities	16 047
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 544 927</b>
<b>EQUITY</b>	
Capital	203 326
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	3 374
Retained earnings	34 057
Revaluation reserves	0
Other reserves	16 836
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	22 816
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>283 905</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 828 832</b>



**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	51 677
(Interest expenses)	4 520
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	16 041
(Fee and commission expenses)	2 099
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	6 175
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	325
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	847
(Other operating expenses)	530
<b>TOTAL OPERATING INCOME, NET</b>	<b>67 916</b>
(Administrative expenses)	26 514
(Cash contributions to resolution funds and deposit guarantee schemes)	6 864
(Depreciation)	4 785
Modification gains or (-) losses	-339
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	4 150
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-182
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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>25 446</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	2 630
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>22 816</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>22 816</b>


**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>22 502</b>	<b>0</b>	<b>22 502</b>	<b>-37</b>
Central banks	0	0	0	0
General government	22 502	0	22 502	-37
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	
<b>Loans and advances</b>	<b>2 207 968</b>	<b>1 046 590</b>	<b>1 123 911</b>	<b>51 603</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	74 985	9 700	29 369	285
Other financial corporations	9 941	0	9 941	127
Non-financial corporations	2 010 443	947 732	1 061 160	48 505
Households	112 599	89 158	23 441	2 686
o.w. Loans collateralized by immovable property	96 071	76 757	19 314	2 130
o.w. Credit for consumption	13 007	12 152	855	406

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>2 527 137</b>	<b>1 259 545</b>	<b>1 194 001</b>	<b>3 070</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	198 663	0	198 663	996
Other financial corporations	118 853	118 653	200	113
Non-financial corporations	1 826 838	926 130	838 208	1 129
Households	382 783	214 762	156 930	832



**ProCredit Bank**

*Bulgaria*

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

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	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
<b>Address of the head office</b>	26 Todor Alexandrov Blvd., 1303 Sofia tel. 02/813 5100; 02/813 5808 Website: <a href="http://www.procreditbank.bg">www.procreditbank.bg</a>
<b>Management</b> 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
<b>Shareholders</b> (shares over 10 per cent)	PROCREDIT HOLDING AG & CO.KGAA, Germany – 100 per cent
<b>Auditors</b>	KPMG Audit OOD Baker Tilly Klitou and Partners OOD


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 787 658
Financial assets held for trading	27 428
Non-trading financial assets mandatorily at fair value through profit or loss	25 248
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	501 242
Financial assets at amortised cost	7 182 684
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	67 329
Intangible assets	43 453
Tax assets	2 177
Other assets	21 835
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>9 713 798</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	11 293
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	8 720 902
Derivatives – hedge accounting	2 902
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	32 990
Tax liabilities	569
Share capital repayable on demand	0
Other liabilities	7 973
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>8 776 629</b>
<b>EQUITY</b>	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	11 305
Retained earnings	213 195
Revaluation reserves	0
Other reserves	86 443
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	22 778
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>937 169</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>9 713 798</b>



## STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Value
Interest income	174 268
(Interest expenses)	14 063
(Expenses on share capital repayable on demand)	0
Dividend income	3 803
Fee and commission income	96 841
(Fee and commission expenses)	22 998
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	3 078
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-56
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	-175
Exchange differences [gain or (-) loss], net	-206
Gains or (-) losses on derecognition of non-financial assets, net	-19
Other operating income	901
(Other operating expenses)	645
<b>TOTAL OPERATING INCOME, NET</b>	<b>240 729</b>
(Administrative expenses)	100 998
(Cash contributions to resolution funds and deposit guarantee schemes)	29 414
(Depreciation)	22 589
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	836
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	61 687
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>25 205</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	2 427
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>22 778</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>22 778</b>


**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 361 148</b>	<b>322 179</b>	<b>928 687</b>	<b>5 412</b>
Central banks	0	0	0	0
General government	1 102 882	322 179	686 086	3 987
Credit institutions	133 352	0	133 352	305
Other financial corporations	65 268	0	49 603	486
Non-financial corporations	59 646	0	59 646	634

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>6 553 741</b>	<b>4 092 876</b>	<b>2 183 209</b>	<b>164 763</b>
Central banks	0	0	0	0
General government	19 355	17 536	1 819	307
Credit institutions	583 412	11 045	315 946	1 253
Other financial corporations	339 125	29 982	309 143	2 568
Non-financial corporations	2 824 530	1 483 945	1 319 375	69 385
Households	2 787 319	2 550 368	236 926	91 250
o.w. Loans collateralized by immovable property	1 499 323	1 281 141	218 182	38 431
o.w. Credit for consumption	1 247 021	1 202 791	44 229	52 819

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>8 579 171</b>	<b>4 908 984</b>	<b>3 069 942</b>	<b>10 594</b>
Central banks	0	0	0	0
General government	81 681	78 350	3 223	171
Credit institutions	456 774	41 127	413 985	8 449
Other financial corporations	126 785	105 203	12 603	718
Non-financial corporations	3 167 415	1 952 499	884 206	520
Households	4 746 516	2 731 805	1 755 925	736



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	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
<b>Address of the head office</b>	55 Nikola Vaptsarov Blvd., 1407 Sofia tel. 02/919 85 101 Website: <a href="http://www.rbb.bg">www.rbb.bg</a>
<b>Management</b> Supervisory Board	Peter Harold Renate Kattinger Peter Lennkh Robert Wagenleitner Katarina Boledovicova
Management Board	Oliver Roegl – Chairman and Executive Director Dobromir Slavov Dobrev – Vice Chair and Executive Director Ani Vasileva Angelova – Executive Director Martin Josef Pytlik – Executive Director Nedyalko Velikov Mihaylov – Executive Director
Procurator	Mihail Tanev Petkov
<b>Shareholders</b> (shares over 10 per cent)	Raiffeisen Bank International AG (Raiffeisen SEE Region Holding GmbH), Republic of Austria – 100 per cent
<b>Auditors</b>	Ernst & Young Audit OOD AFA OOD





**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	168 570
Financial assets held for trading	2 297
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	145 041
Financial assets at amortised cost	608 127
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	16 712
Intangible assets	10 967
Tax assets	553
Other assets	28 210
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>996 878</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	2 615
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	750 601
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	901
Tax liabilities	778
Share capital repayable on demand	0
Other liabilities	21 642
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>776 537</b>
<b>EQUITY</b>	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-6 998
Retained earnings	118 573
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	18 816
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>220 341</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>996 878</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	120 951
(Interest expenses)	6 912
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	13 331
(Fee and commission expenses)	3 179
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1 034
Gains or (-) losses on financial assets and liabilities held for trading, net	174
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-3 397
Gains or (-) losses on derecognition of non-financial assets, net	-249
Other operating income	488
(Other operating expenses)	47
<b>TOTAL OPERATING INCOME, NET</b>	<b>120 126</b>
(Administrative expenses)	69 935
(Cash contributions to resolution funds and deposit guarantee schemes)	1 509
(Depreciation)	3 258
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)	24 582
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-2
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>20 844</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	2 028
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>18 816</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>18 816</b>


**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>142 473</b>	<b>0</b>	<b>102 096</b>	<b>3 637</b>
Central banks	0	0	0	0
General government	83 534	0	83 534	1 524
Credit institutions	32 502	0	8 844	570
Other financial corporations	16 236	0	9 718	1 298
Non-financial corporations	10 201	0	0	245

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>695 663</b>	<b>313 723</b>	<b>50 315</b>	<b>117 304</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	10 760	0	10 760	11
Other financial corporations	2 738	1 580	0	164
Non-financial corporations	145 073	17 619	39 507	12 573
Households	537 092	294 524	48	104 556
o.w. Loans collateralized by immovable property	41	12	29	2
o.w. Credit for consumption	537 051	294 512	19	104 554

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>746 806</b>	<b>271 521</b>	<b>251 975</b>	<b>6 594</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	31 311	0	0	558
Other financial corporations	45 305	8 950	12 756	19
Non-financial corporations	39 329	13 051	21 541	73
Households	630 861	249 520	217 678	5 944

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>52-54 Dimitar Hadzikotsev Str., 1421 Sofia</p> <p>tel. 02/816 3777</p> <p>Website: <a href="http://www.tbibank.bg">www.tbibank.bg</a></p>
<b>Management</b>	
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>
<b>Shareholders</b> (shares over 10 per cent)	<p>TBIF Financial Services B.V., Kingdom of the Netherlands – 100 per cent</p>
<b>Auditor</b>	<p>Ernst &amp; Young Audit OOD</p> <p>AFA OOD</p>


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	99 787
Financial assets held for trading	1 685
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	100 725
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	2 713
Intangible assets	280
Tax assets	70
Other assets	516
Non-current assets and disposal groups classified as held for sale	579
<b>TOTAL ASSETS</b>	<b>206 355</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	171 593
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	4 167
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>175 949</b>
<b>EQUITY</b>	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-7
Retained earnings	4 688
Revaluation reserves	0
Other reserves	-79
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	804
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>30 406</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>206 355</b>



### STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Value
Interest income	2 007
(Interest expenses)	387
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 619
(Fee and commission expenses)	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	478
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-8
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	47
(Other operating expenses)	341
<b>TOTAL OPERATING INCOME, NET</b>	<b>3 278</b>
(Administrative expenses)	1 748
(Cash contributions to resolution funds and deposit guarantee schemes)	254
(Depreciation)	498
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)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>804</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>804</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>804</b>



## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 685</b>	<b>0</b>	<b>0</b>	<b>238</b>
Central banks	0	0	0	0
General government	1 685	0	0	238
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	
<b>Loans and advances</b>	<b>104 126</b>	<b>10 499</b>	<b>71 635</b>	<b>1 742</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	31 066	0	11 932	208
Other financial corporations	0	0	0	0
Non-financial corporations	69 845	9 944	58 070	1 422
Households	3 215	555	1 633	112
o.w. Loans collateralized by immovable property	719	79	640	30
o.w. Credit for consumption	2 496	476	993	82

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>171 515</b>	<b>46 864</b>	<b>100 620</b>	<b>147</b>
Central banks	0	0	0	0
General government	1 219	487	731	0
Credit institutions	102	102	0	2
Other financial corporations	17	17	0	0
Non-financial corporations	122 741	34 384	73 036	36
Households	47 436	11 874	26 853	109



# 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

<b>License granted by the BNB</b>	<p>By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ankara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia.</p> <p>License updated by:</p> <p>Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2274 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p> <p>By Order No. RD 22-2274 of 14 June 2010 of the BNB Deputy Governor heading the Banking Supervision Department the Bank is allowed to provide payment services within the meaning of the Law on Payment Services and Payment Systems.</p>
<b>Legal registration</b>	<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>
<b>Address of the branch</b>	<p>87 Tsar Samuil Str., 1301 Sofia tel. 02/980 0087 Website: <a href="http://www.ziraatbank.bg">www.ziraatbank.bg</a></p>
<b>Management of a foreign bank's branch</b>	<p>Isa Aydoğan – President Milka Ivanova Kosturska – Vice President</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>T.C. Ziraat Bankasi A.Ş., Republic of Turkey – 100 per cent</p>
<b>Auditors</b>	<p>Audit Correct OOD Ecovis Audit Bulgaria OOD</p>



## BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	114 125
Financial assets held for trading	18 297
Non-trading financial assets mandatorily at fair value through profit or loss	7 774
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	62 621
Financial assets at amortised cost	200 908
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	451
Tangible assets	34 042
Intangible assets	2 063
Tax assets	0
Other assets	6 501
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>446 782</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	405 748
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	63
Tax liabilities	271
Share capital repayable on demand	0
Other liabilities	2 658
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>408 740</b>
<b>EQUITY</b>	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 354
Retained earnings	0
Revaluation reserves	0
Other reserves	2 581
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	112
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>38 042</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>446 782</b>

## STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Value
Interest income	7 897
(Interest expenses)	1 242
(Expenses on share capital repayable on demand)	0
Dividend income	333
Fee and commission income	3 291
(Fee and commission expenses)	561
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	691
Gains or (-) losses on financial assets and liabilities held for trading, net	1 227
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	17
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	-37
Gains or (-) losses on derecognition of non-financial assets, net	21
Other operating income	826
(Other operating expenses)	596
<b>TOTAL OPERATING INCOME, NET</b>	<b>11 867</b>
(Administrative expenses)	8 275
(Cash contributions to resolution funds and deposit guarantee schemes)	847
(Depreciation)	2 823
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-175
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-15
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>112</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>112</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>112</b>

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>66 338</b>	<b>25 939</b>	<b>40 399</b>	<b>1 075</b>
Central banks	0	0	0	0
General government	47 646	17 207	30 439	325
Credit institutions	0	0	0	0
Other financial corporations	554	0	554	94
Non-financial corporations	18 138	8 732	9 406	656

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>198 069</b>	<b>169 953</b>	<b>26 046</b>	<b>6 816</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	25 587	22 000	1 517	39
Other financial corporations	19 435	19 435	0	928
Non-financial corporations	106 705	84 357	22 348	3 683
Households	46 342	44 161	2 181	2 166
o.w. Loans collateralized by immovable property	16 615	15 052	1 563	423
o.w. Credit for consumption	35 858	34 755	1 103	1 909

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>379 837</b>	<b>247 873</b>	<b>118 498</b>	<b>621</b>
Central banks	0	0	0	0
General government	12 687	12 538	149	25
Credit institutions	1 629	0	0	0
Other financial corporations	19 088	12 636	6 416	17
Non-financial corporations	172 239	131 555	34 578	117
Households	174 194	91 144	77 355	462

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>117 Todor Alexandrov Blvd., 1303 Sofia tel. 02/903 5505; 02/903 5700 Website: <a href="http://www.teximbank.bg">www.teximbank.bg</a></p>
<b>Management</b>	
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>
<b>Shareholders</b> (shares over 10 per cent)	<p>Web Finance Holding AD, Bulgaria – 18.88 per cent</p>
<b>Auditors</b>	<p>Grant Thornton OOD RSM BG OOD</p>

# Tokuda Bank

## BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	51 055
Financial assets held for trading	16 045
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	28 552
Financial assets at amortised cost	243 280
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	18 810
Intangible assets	790
Tax assets	36
Other assets	20 551
Non-current assets and disposal groups classified as held for sale	2 638
<b>TOTAL ASSETS</b>	<b>381 757</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	338 408
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	277
Tax liabilities	14
Share capital repayable on demand	0
Other liabilities	437
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>339 136</b>
<b>EQUITY</b>	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	673
Retained earnings	-28 373
Revaluation reserves	-816
Other reserves	2 966
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	171
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>42 621</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>381 757</b>

## STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Value
Interest income	7 670
(Interest expenses)	848
(Expenses on share capital repayable on demand)	0
Dividend income	3
Fee and commission income	2 962
(Fee and commission expenses)	207
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	215
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	28
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	297
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>10 120</b>
(Administrative expenses)	7 445
(Cash contributions to resolution funds and deposit guarantee schemes)	1 159
(Depreciation)	1 253
Modification gains or (-) losses	-123
(Provisions or (-) reversal of provisions)	17
(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	23
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>171</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>171</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>171</b>

# Tokuda Bank

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>44 162</b>	<b>19 889</b>	<b>14 251</b>	<b>344</b>
Central banks	0	0	0	0
General government	42 214	19 889	12 303	314
Credit institutions	1 948	0	1 948	30
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	
<b>Loans and advances</b>	<b>253 651</b>	<b>161 302</b>	<b>70 684</b>	<b>7 326</b>
Central banks	0	0	0	0
General government	1 501	1 501	0	33
Credit institutions	27 662	1	6 110	94
Other financial corporations	2 308	1 231	1 077	80
Non-financial corporations	172 849	117 919	54 930	5 533
Households	49 331	40 650	8 567	1 586
o.w. Loans collateralized by immovable property	33 767	27 124	6 643	1 029
o.w. Credit for consumption	10 385	8 884	1 387	417

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>336 215</b>	<b>162 699</b>	<b>134 543</b>	<b>750</b>
Central banks	0	0	0	0
General government	7 247	7 247	0	1
Credit institutions	130	0	103	0
Other financial corporations	752	704	23	0
Non-financial corporations	75 580	42 184	23 331	23
Households	252 506	112 564	111 086	726

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>21, George Washington Str., 1000 Sofia</p> <p>tel. 02/403 7900; 02/403 7985</p> <p>Website: <a href="http://www.tokudabank.bg">www.tokudabank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Arthur Stern – Chairman</p> <p>Thomas Michael Higgins</p> <p>Chris J. Matlon</p>
Management Board	<p>Anna Petrova Tzankova-Boneva – Executive Director</p> <p>Dimitar Stoyanov Voutchev – Executive Director</p> <p>Todorina Alexandrova Doctorova</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>International Hospital Services Co., Tokushukai Incorporated, Japan – 99.94 per cent</p>
<b>Auditors</b>	<p>AFA OOD</p> <p>ABVP Audit Standart OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	6 331 120
Financial assets held for trading	96 651
Non-trading financial assets mandatorily at fair value through profit or loss	19 097
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	3 641 348
Financial assets at amortised cost	12 543 370
Derivatives – hedge accounting	46
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	231 203
Intangible assets	68 240
Tax assets	0
Other assets	93 171
Non-current assets and disposal groups classified as held for sale	19 357
<b>TOTAL ASSETS</b>	<b>23 099 082</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	65 033
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	19 634 573
Derivatives – hedge accounting	105 990
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	99 793
Tax liabilities	8 273
Share capital repayable on demand	0
Other liabilities	158 595
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>20 072 257</b>
<b>EQUITY</b>	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	163 175
Retained earnings	2 391 153
Revaluation reserves	0
Other reserves	1 902
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	184 818
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>3 026 825</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>23 099 082</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	295 157
(Interest expenses)	33 100
(Expenses on share capital repayable on demand)	0
Dividend income	98 902
Fee and commission income	176 814
(Fee and commission expenses)	21 952
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	10 540
Gains or (-) losses on financial assets and liabilities held for trading, net	-53 341
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	765
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	-278
Exchange differences [gain or (-) loss], net	112 777
Gains or (-) losses on derecognition of non-financial assets, net	32
Other operating income	3 175
(Other operating expenses)	895
<b>TOTAL OPERATING INCOME, NET</b>	<b>588 596</b>
(Administrative expenses)	180 889
(Cash contributions to resolution funds and deposit guarantee schemes)	71 994
(Depreciation)	27 510
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-3 401
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	117 349
(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	478
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	26
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>194 759</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	9 941
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>184 818</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>184 818</b>

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>3 835 142</b>	<b>1 145 048</b>	<b>2 690 094</b>	<b>43 008</b>
Central banks	0	0	0	0
General government	3 585 464	1 069 860	2 515 604	40 955
Credit institutions	149 019	50 889	98 130	499
Other financial corporations	26 558	24 299	2 259	1 553
Non-financial corporations	74 101	0	74 101	1

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>13 027 792</b>	<b>8 957 356</b>	<b>3 881 346</b>	<b>251 826</b>
Central banks	0	0	0	0
General government	385 266	122 217	263 049	9 135
Credit institutions	775 190	159 749	560 689	3 694
Other financial corporations	2 220 787	1 999 705	210 264	12 098
Non-financial corporations	7 068 568	4 255 625	2 692 281	148 650
Households	2 577 981	2 420 060	155 063	78 249
o.w. Loans collateralized by immovable property	2 327 712	2 209 580	116 009	60 894
o.w. Credit for consumption	180 141	142 032	36 441	14 779

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>19 591 736</b>	<b>10 432 315</b>	<b>7 266 052</b>	<b>11 781</b>
Central banks	0	0	0	0
General government	368 504	257 650	86 834	19
Credit institutions	853 254	160 208	491 570	9 502
Other financial corporations	785 531	276 096	358 240	16
Non-financial corporations	7 396 000	4 332 677	2 453 445	1 513
Households	10 188 447	5 405 684	3 875 963	731

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>7 Sveta Nedelya Sq., 1000 Sofia tel. 02/923 2111 Website: <a href="http://www.unicreditbulbank.bg">www.unicreditbulbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Alberto Devoto – Deputy Chairman Niccolo Ubertaini 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 Mario Collari</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>UNICREDIT S.P.A., Republic of Italy – 99.45 per cent</p>
<b>Auditors</b>	<p>Deloitte Audit OOD Baker Tilly Klitou and Partners OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 602 728
Financial assets held for trading	22 209
Non-trading financial assets mandatorily at fair value through profit or loss	2 177
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	823 050
Financial assets at amortised cost	8 879 537
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	278 803
Intangible assets	10 198
Tax assets	5 839
Other assets	9 994
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>11 655 267</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	27 249
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	10 114 139
Derivatives – hedge accounting	6 628
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	12 703
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	61 967
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>10 222 686</b>
<b>EQUITY</b>	
Capital	93 838
Share premium	210 058
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	56 777
Retained earnings	334 279
Revaluation reserves	0
Other reserves	672 689
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	64 940
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 432 581</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>11 655 267</b>

**STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Value
Interest income	205 021
(Interest expenses)	7 741
(Expenses on share capital repayable on demand)	0
Dividend income	4 623
Fee and commission income	101 418
(Fee and commission expenses)	15 376
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	564
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	-307
Gains or (-) losses from hedge accounting, net	32
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of non-financial assets, net	1 497
Other operating income	5 223
(Other operating expenses)	3 166
<b>TOTAL OPERATING INCOME, NET</b>	<b>291 788</b>
(Administrative expenses)	118 928
(Cash contributions to resolution funds and deposit guarantee schemes)	30 887
(Depreciation)	23 082
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-507
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	47 556
(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
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>71 842</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	6 902
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>64 940</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>64 940</b>

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>2 957 933</b>	<b>783 518</b>	<b>2 073 771</b>	<b>34 063</b>
Central banks	0	0	0	0
General government	2 953 151	781 341	2 071 166	34 063
Credit institutions	0	0	0	0
Other financial corporations	2 177	2 177	0	0
Non-financial corporations	2 605	0	2 605	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>7 045 647</b>	<b>4 413 382</b>	<b>2 511 699</b>	<b>160 817</b>
Central banks	0	0	0	0
General government	109 216	67 140	42 076	1 717
Credit institutions	574 273	0	524 042	666
Other financial corporations	125 264	27 632	95 783	754
Non-financial corporations	3 384 050	1 623 738	1 691 832	52 808
Households	2 852 844	2 694 872	157 966	104 872
o.w. Loans collateralized by immovable property	1 525 394	1 367 942	157 450	36 166
o.w. Credit for consumption	1 290 175	1 289 657	514	54 664

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>10 090 872</b>	<b>5 818 257</b>	<b>3 494 074</b>	<b>4 801</b>
Central banks	0	0	0	0
General government	128 420	118 689	9 706	23
Credit institutions	666 215	16 360	625 191	1 585
Other financial corporations	443 056	220 566	186 671	108
Non-financial corporations	2 888 279	1 861 324	775 963	524
Households	5 964 902	3 601 318	1 896 543	2 561

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<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>
<b>Legal registration</b>	<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>
<b>Address of the head office</b>	<p>89B Vitosha Blvd., 1463 Sofia  tel. 02/811 2800  Website: <a href="http://www.ubb.bg">www.ubb.bg</a></p>
<b>Management</b> 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 Vasileva Ivanova – Executive Director</p>
<b>Procurator</b>	<p>Hristina Atanasova Filipova</p>
<b>Shareholders</b> (shares over 10 per cent)	<p>KBC BANK N.V., Kingdom of Belgium– 99.92 per cent</p>
<b>Auditors</b>	<p>PricewaterhouseCoopers Audit OOD  Grant Thornton OOD</p>



**VARENGOLD BANK AG – SOFIA BRANCH**
**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)  
AS OF 30 SEPTEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	49
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	0
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	96
Intangible assets	0
Tax assets	0
Other assets	0
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>145</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 288
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	0
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	0
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 288</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	0
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-1 143
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>-1 143</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>145</b>

STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2020

(BGN thousand)

	Value
Interest income	0
(Interest expenses)	0
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	0
(Fee and commission expenses)	0
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	0
(Other operating expenses)	1 143
<b>TOTAL OPERATING INCOME, NET</b>	<b>-1 143</b>
(Administrative expenses)	0
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	0
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)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-1 143</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	0
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-1 143</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-1 143</b>

**VARENGOLD BANK AG – SOFIA BRANCH**
**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 30 SEPTEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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	
<b>Loans and advances</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
o.w. Loans collateralized by immovable property	0	0	0	0
o.w. Credit for consumption	0	0	0	0

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 288</b>	<b>0</b>	<b>1 288</b>	<b>0</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	1 288	0	1 288	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**

<b>License granted by the BNB</b>	The European branch was entered in the Commercial Register to the Registry Agency on 20 May 2018
<b>Address of the head office</b>	43 Christopher Columbus Blvd., Floor 9, 1592 Sofia tel. 02/414 4994 Website: <a href="http://www.varengold.de/home/">www.varengold.de/home/</a>
<b>Management of a foreign bank's branch</b>	Bernhard Johannes Fuhrmann – Governor Sergey Nikolov Panteleev – Governor Frank Otten – Governor
<b>Shareholders</b> (shares over 10 per cent)	Varengold Bank AG, Germany – 100 per cent
<b>Auditor</b>	KPMG Bulgaria OOD

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