

# BULGARIAN NATIONAL BANK



## BANKS IN BULGARIA

OCTOBER – DECEMBER 2020



# BANKS IN BULGARIA

---

OCTOBER – DECEMBER 2020



BULGARIAN NATIONAL BANK

© Bulgarian National Bank, 2021

1000 Sofia, 1, Knyaz Alexander I Square

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

This issue includes materials and data received by 8 April 2021 (Sections II–V) and by 13 April 2021 (Section I). Information on the status, management and major shareholders is as of 31 March 2021.

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

**ISSN 2367–4989** (online)

I. State of the Banking System .....	5
II. Methodological Notes .....	19
III. Banking Supervision Regulation.....	21
IV. Balance Sheet Statements, Statements of Profit or Loss and Other Data on the Banking System and Banks by Group.....	22
V. Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data .....	47

## Abbreviations

AQT	-	Asset Quality Risk indicator
BGN	-	The Abbreviation of the Redenominated lev
BNB	-	Bulgarian National Bank
GDP	-	Gross Domestic Product
EBA	-	European Banking Authority
ECB	-	European Central Bank
LCI	-	Law on Credit Institutions
MPF 1	-	Macprudential Form 1
IFRS	-	International Financial Reporting Standards
NSI	-	National Statistical Institute
FINREP	-	Financial Reporting Framework
LCR	-	Liquidity Coverage Ratio
LTD ratio	-	Loan-to-Deposit Ratio
ROA	-	Return on Assets
ROE	-	Return on Equity

# I. State of the Banking System

(fourth quarter of 2020)

5

State of the Banking System

1. The Banking System: Structure and Trends .....	6
1.1. Dynamics by Bank Group .....	6
1.2. Structural Changes in the Banking System Balance Sheet .....	7
1.3. Credit Operations .....	8
1.4. Deposits .....	9
1.5. Balance Sheet Equity .....	9
2. Banking System Risk Profile .....	10
3. Developments in Major Risks to the Banking System .....	12
3.1. Asset Quality .....	12
3.2. Profitability .....	13
3.3. Regulatory Capital .....	15
3.4. Liquidity .....	17



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

### 1.1 Dynamics by Bank Group

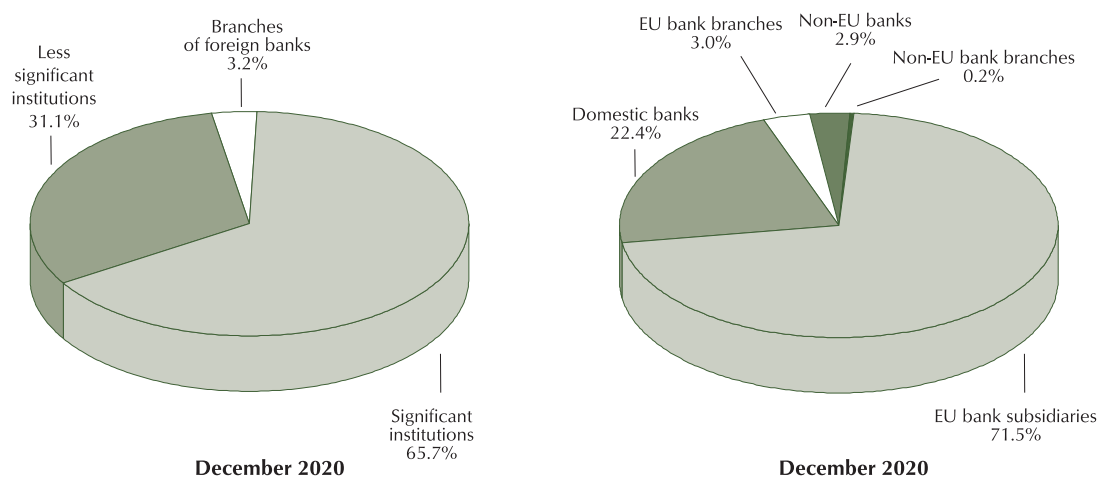
Over the fourth quarter of 2020 banking system assets increased by BGN 4.8 billion (4.0 per cent) and reached BGN 124.0 billion at the end of December. Cash, cash balances at central banks, loans and advances, and debt securities posted an increase. Other demand deposits went down.

The share of the five largest banks in the banking system assets reached 66.6 per cent (against 62.1 per cent a year ago). Compared to December 2019 the market share of EU subsidiary banks<sup>2</sup> fell to 71.5 per cent. EU bank branches retained their share of 3.0 per cent, while the shares of non-European subsidiaries and non-EU bank branches amounted to 2.9 per and 0.2 per cent against 3.0 per cent and 0.1 per cent a year ago.

The five systemically important institutions<sup>3</sup> (according to the ECB criteria) occupied 65.7 per cent of banking system assets and less significant institutions 31.1 per cent, respectively.

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 31 December 2020, published on the BNB website with the December 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 Expressbank AD was taken over by DSK Bank AD.

<sup>3</sup> For details, see BNB's press release of 11 September 2020.

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

Between October and December 2020 the banking system asset structure experienced the following changes:

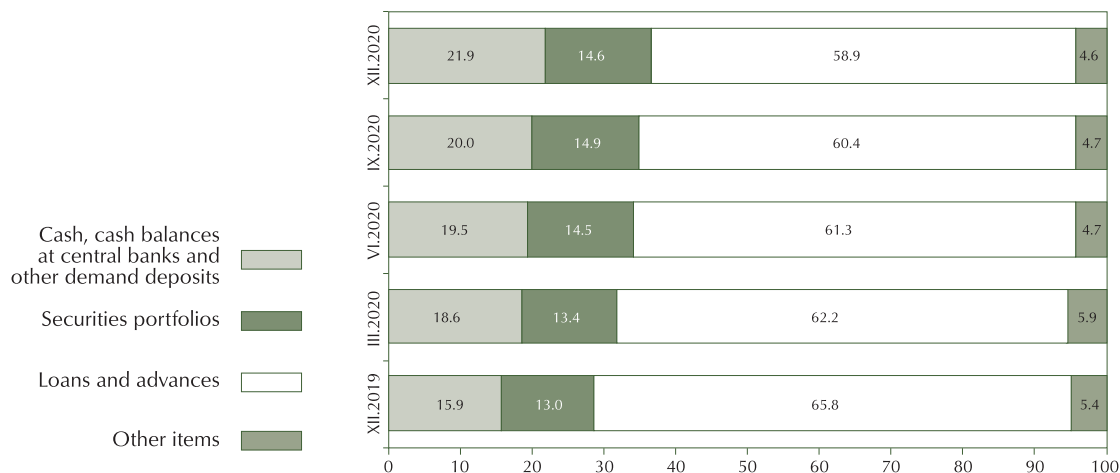
- cash, cash balances at central banks and other demand deposits reached 21.9 per cent (against 20.0 per cent three months earlier). Growth reflected mainly the increased cash balances with central banks (by BGN 3.3 billion, 17.2 per cent) to BGN 22.8 billion, their share in assets reaching 18.4 per cent (against 16.3 per cent at the end of September).
- debt and capital instruments portfolios rose by BGN 413 million (2.3 per cent), their share in the balance sheet figure accounting for 14.6 per cent (against 14.9 per cent three months earlier);
- net loans and advances in total banking system assets fell from 60.4 per cent to 58.9 per cent.

The amount of banking assets to GDP was 104.6<sup>4</sup> per cent at the end of December 2020 against 100.4 per cent at the end of September.

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>4</sup> Based on NSI preliminary GDP estimates for 2020 at current prices.

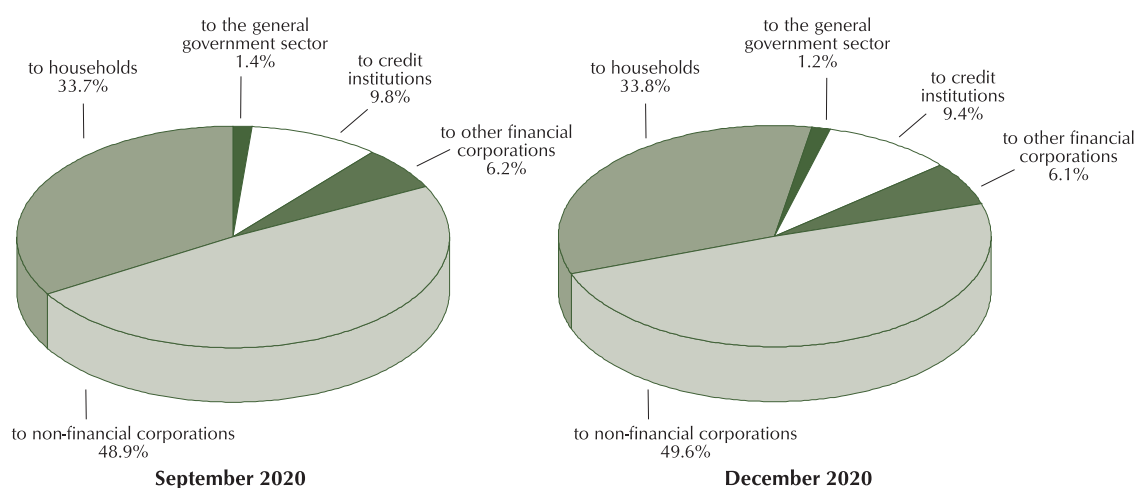


### 1.3. Credit Operations

In the last quarter of 2020 the total amount of gross loans and advances rose by BGN 949 million (1.3 per cent) to BGN 76.7 billion. Claims on credit institutions dropped by BGN 273 million (3.7 per cent) to BGN 7.2 billion. Gross credit portfolio<sup>5</sup> of the banking system rose by BGN 1.2 billion (1.8 per cent) to BGN 69.5 billion at the end of December. Loans to non-financial corporations increased most significantly by BGN 1.0 billion or 2.8 per cent. Loans to households also grew by BGN 392 million (1.5 per cent), while those to the general government sector and other non-financial corporations dropped by BGN 192 million (17.6 per cent) and BGN 19 million (0.4 per cent).

By end-December 2020 resident and non-resident loans and advances accounted for 89.4 and 10.6 per cent, against 89.3 per cent and 10.7 per cent at the end of September, respectively. In the currency structure of loans and advances, the share of claims in leva remained unchanged at 60.3 per cent, while that in euro rose to 36.6 per cent (against 36.3 per cent three months earlier). The share of loans and advances in other currencies declined to 3.1 per cent from 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.

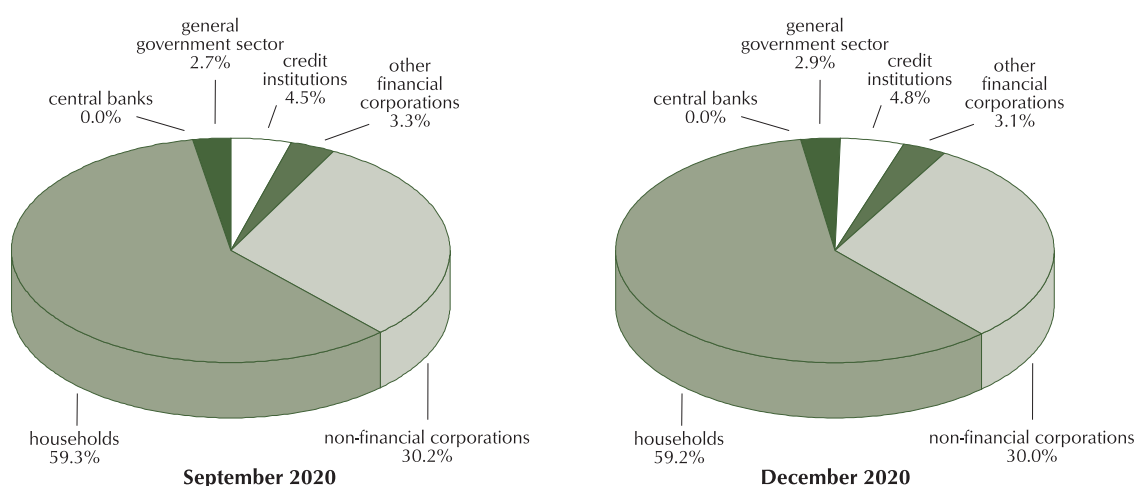
<sup>5</sup> The scope of the credit portfolio includes the sectors of non-financial corporations, households, other financial corporations and general government.

### 1.4. Deposits

Between October and December banking system deposits rose by BGN 4.6 billion (4.5 per cent) to BGN 105.7 billion. Deposits of households rose by BGN 2.7 billion (4.5 per cent), and those of non-financial corporations by BGN 1.1 billion (3.6 per cent). Funds attracted from credit institutions increased by BGN 508 million (11.2 per cent) and from general government sector by BGN 329 million (12.2 per cent), while funds attracted from other financial corporations declined by BGN 60 million (1.8 per cent).

Chart 4

#### Structure of Deposits by Institutional Sector



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

**Source:** the BNB.

By the end of December 2020 the shares of resident and non-resident deposits accounted for 92.3 and 7.7 per cent (against 92.7 and 7.3 per cent at the end of September). The share of deposits denominated in leva rose to 59.4 per cent from 58.0 per cent three months earlier and that of deposits in euro declined from 34.3 per cent to 33.5 per cent at the end of December. The share of deposits in other currencies dropped to 7.1 per cent from 7.7 per cent at the end of September.

### 1.5. Balance Sheet Equity

As of 30 December 2020 the banking balance sheet equity amounted to BGN 15.4 billion, increasing by BGN 240 million (1.6 per cent) from end-September. An increase was reported in paid-up capital (up BGN 105 million, 2.0 per cent), accumulated other comprehensive income (up BGN 20 million, 4.1 per cent), and earnings (up BGN 113 million, 16.2 per cent).

## 2. Banking System Risk Profile

In the fourth quarter of 2020 Bulgaria's banking sector operated in an environment of continued recovery in economic activity. Over the period the recovery was reflected in exports growth offsetting lower private consumption and investment activity in the context of new anti-epidemic measures against the spread of COVID-19. Considering that economic activity and external demand are still well below the 2019 levels on an annual basis, risks to corporations' and households' financial position and creditworthiness remained unchanged.

### Risk to the Asset Quality

So far changes in the economic environment from the pandemic have not resulted in deterioration of the main indicators of asset quality. Along with the sales and write-offs of non-performing loans, another factor that contributes to that end is 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.

In the context of Guidelines EBA/GL/2020/15, in December 2020 the BNB Governing Council approved the extension of the deadline for deferral of liabilities under the moratorium until 31 December 2021. The maximum time allowed for deferral is 9 months, whereby additional deferral of repayments is allowed for liabilities for which application for deferral has been filed before 30 September 2020 provided the total period of deferral does not exceed 9 months. Furthermore, the BNB Governing Council decided to request banks to submit their operational plans based on which they assess the unlikelihood to pay of borrowers with deferred loan repayments subject to the moratorium, after its expiry.

Deferral of obligations within the moratorium scope does not lead to automatic reclassification of relevant loans into forborne or non-performing categories. This notwithstanding, the rising volume of performing loans along with significantly increased credit risk since initial recognition (Stage 2 under IFRS 9)<sup>6</sup> and higher bank impairments indicate sharpening of credit risk which could materialise in the absence of an essential improvement or an eventual new decline in the level of economic activity.

<sup>6</sup> Impairment stages are defined in accordance with Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014, Part 1 of Annex V: General Instructions, item 5, (I) "Impairment stages": categories of impairment as defined in IFRS 9.5.5. "Stage 1" refer to impairment measured in accordance with IFRS 9.5.5.5. "Stage 2" refers to impairment measured in accordance with IFRS 9.5.5.3. "Stage 3" refers to impairment on credit-impaired assets as defined in Appendix A of IFRS 9.

**Risks to Profitability**

Reflecting the increased sensitivity of banks to the credit risk level, impairments made in 2020 were twice higher than those in 2019, appearing to be among the main reasons behind a decline in banking sector profits. In addition, the environment of low interest rate levels continued to exert pressure on credit institutions' earnings. The amount of bank profits could also reflect a potential future drop in operating income of the banking sector stemming from a sharp decrease in credit demand amid a strong uncertainty in the economic environment.

**Risks to the Capital Position and Liquidity**

Banking capital ratios remain significantly above the minimum regulatory requirements and capital buffer requirements. Concurrently, the need for banks to prepare for potential materialisation of the credit risk was the reason for taking additional macroprudential measures.

Given the economic effects of the COVID-19 spread and imposed anti-epidemic measures, in January 2021 the BNB Governing Council decided to retain restrictions on dividend payments and capitalising entire banking system profits for 2020. This strengthened additionally bank resilience to credit risk materialisation, creating also conditions for boosting the credit capacity of the banking sector.

Retention of the countercyclical capital buffer at its current level of 0.5 per cent is intended to preserve banking system resilience in the event of a continuous worsening of the economic environment, adverse changes in the credit portfolio quality and resulting potential pressures on profitability and the capital position of credit institutions.

Banking liquidity position remains stable, with the liquidity coverage ratio exceeding significantly the minimum regulatory requirement of 100 per cent. In addition to the increase in deposits, banking sector resilience to liquidity risk is additionally underpinned by the requirements introduced by the BNB for bank foreign placements in respect of the credit quality of relevant counterparties and exposures. Nevertheless, liquidity should be managed carefully, taking into account the maturity structure of deposits and potential changes in the volume and structure of attracted funds, likely to occur in the event of dramatic crisis-driven changes in the financial position of corporations and households.

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

#### 3.1. Asset Quality

Credit portfolio increases reported in the fourth quarter of 2020 and decreased non-performing assets accounted for the improvement in the share of non-performing loans in the credit portfolio by 42 basis points to 8.22 per cent by end-December. Among the reasons contributing to the drop in the share of non-performing loans during the quarter were loan write-off and sale operations, deferral of obligations under the private moratorium and various lending facilities in support of the pandemic response.

Gross non-performing loans and advances decreased by BGN 184 million (3.1 per cent) to BGN 5.7 billion at the end of the year. Over the same period, total gross loans and advances<sup>7</sup> rose by BGN 3.8 billion (3.9 per cent) to BGN 101.1 billion, and by BGN 949 million (1.3 per cent) within the narrow scope<sup>8</sup> to BGN 76.7 billion. As a result, non-performing loans as a share of gross loans and advances declined to 5.6 per cent at the end of December 2020 (from 6.1 per cent by end-September) based on a broad scope and to 7.4 per cent (from 7.8 per cent at the end of September) based on a narrow scope.

In the fourth quarter of 2020 net non-performing loans and advances (less inherent impairment) fell by BGN 103 million (3.3 per cent) to BGN 3.1 billion at the end of December. Residual credit risk remained fully covered by the capital exceeding the capital requirements and buffers. Presented in both traditional and new (narrow) scope, their shares in total net loans and advances at the end of December were 3.1 and 4.2 per cent, respectively (3.4 and 4.4 per cent at end-September).

Over the fourth quarter total accumulated impairment on loans and advances (within the narrow scope) fell by BGN 133 million (3.6 per cent) to BGN 3.6 billion. The coverage ratio of gross non-performing

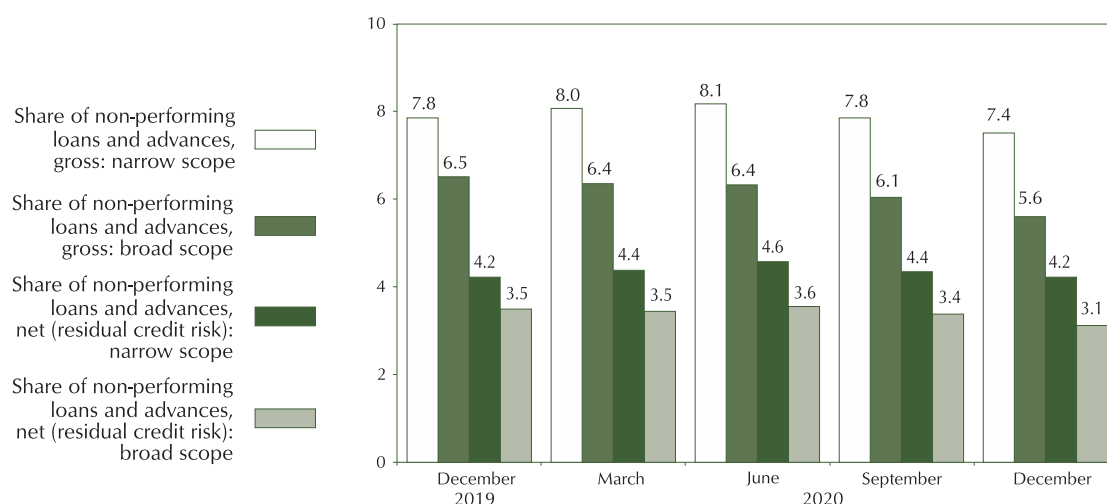
<sup>7</sup> The AQT 3.2 indicator used by the European Banking Authority (EBA) to measure the share of gross non-performing loans and advances is based on a broad definition encompassing all counterparties, including cash balances at central banks and other demand deposits.

<sup>8</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 is constructed 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.

loans and advances with inherent impairment was 46.4 per cent at the end of December (against 46.3 per cent three months earlier).

To ensure greater comparability, chart 5 shows the levels of the non-performing loans and advances ratio within the new (narrow) scope on a quarterly basis and for the periods preceding its introduction in June 2020.

Chart 5  
**Share of Non-performing Loans and Advances in Total Banking System Loans and Advances**  
(per cent)



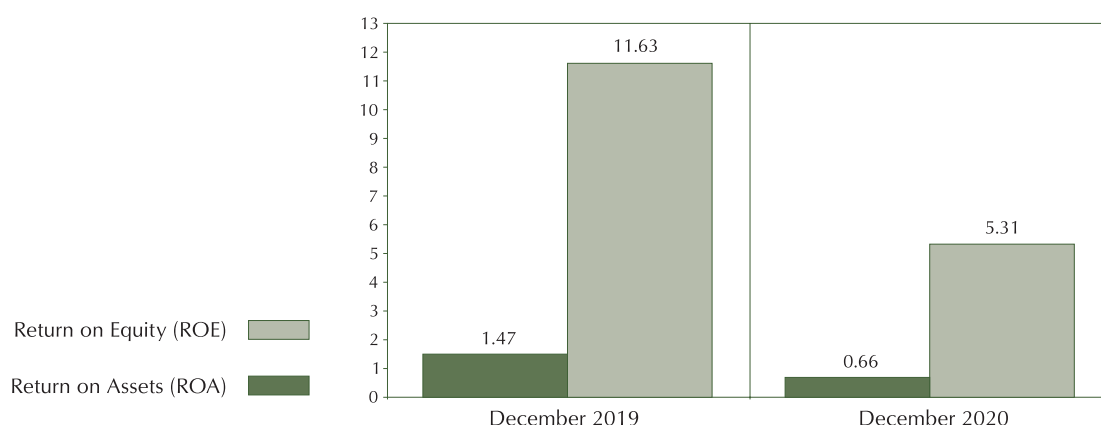
Source: the BNB.

The quality of assets of balance sheet positions other than loans remained good. Debt securities increased on a quarterly basis by BGN 405 million (2.4 per cent) to BGN 17.6 billion at the end of December 2020, comprising 14.2 per cent of banking assets (14.5 per cent by end-September). General government sector's securities posted growth of BGN 387 million, occupying a share of 89.2 per cent in the structure of debt instruments at the end of the period.

### 3.2. Profitability

As of 31 December 2020 banks' profit amounted to BGN 815 million (against BGN 1.7 billion for the 12 months of 2019). Due to the lower profits and higher balance sheet position than that reported in the prior year, the return on assets (ROA) and the return on equity (ROE) declined. By end-December 2020 the return on assets ratio (ROA) was 0.66 per cent (1.47 per cent a year earlier) and the return on equity (ROE) 5.31 per cent (11.63 per cent by 31 December 2019).

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



Source: the BNB.

As of 31 December 2020 the total net operating income amounted to BGN 4.2 billion, falling on an annual basis due to a decrease in net interest income, net income from fees and commissions and net income from financial instruments.

Net interest income declined on an annual basis by BGN 97 million (3.5 per cent) to BGN 2.6 billion by December 2020. Interest income fell (by BGN 30 million or 1.0 per cent) to BGN 3.0 billion at the end of the period. Concurrently, interest expenditure rose by BGN 67 million or 23.4 per cent to BGN 353 million. As a result of the dynamics in net interest income and the rise in gross interest bearing assets, net interest margin dropped to 2.76 per cent by 31 December 2020 (from 2.88 per cent by 31 December 2019).

Net income from fees and commissions fell by BGN 68 million (6.1 per cent) compared to the 12 months of 2019 to BGN 1.0 billion at the end of December 2020. Net income from financial instruments at the end of the period reached BGN 162 million, down BGN 158 million (49.3 per cent) compared to the prior year. Concurrently, operating and other net income grew by BGN 252 million to BGN 312 million as a result of decreased other operating expenditure due to a methodological change implemented in June 2020<sup>9</sup>.

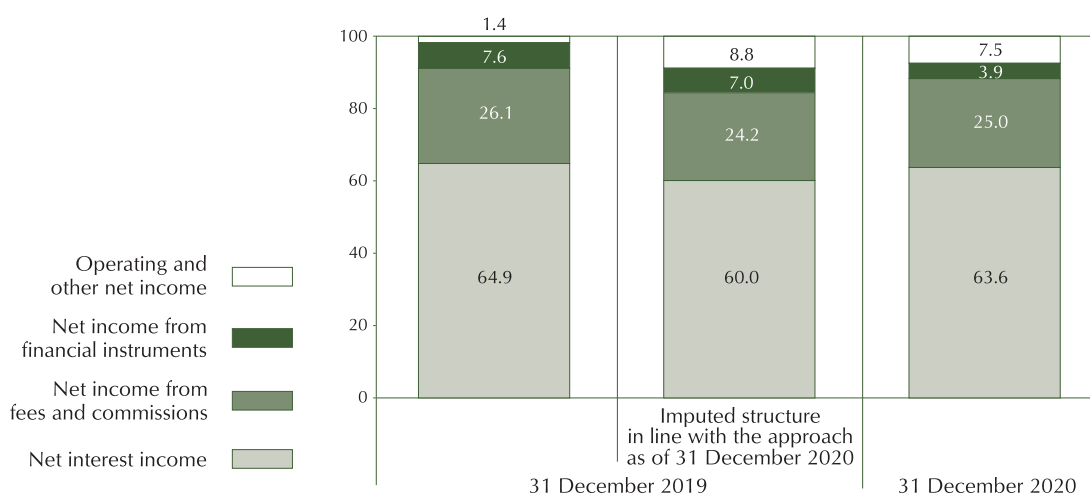
<sup>9</sup> As of 30 June 2020 a methodological change in reporting the expenditure of the Bulgarian Deposit Insurance Fund and the Bank Resolution Fund was implemented. They have been so far reported in other operating expenditure, having an effect on total net operating income. According to the new 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.



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 31 December 2020 impairment charges of financial assets which are not carried at fair value through profit or loss increased to BGN 876 million from BGN 431 million for the first 12 months of 2019.

As of 31 December 2020 administrative expenditure came to BGN 1.7 billion, up BGN 13 million (0.8 per cent) compared with the previous year. Depreciation rose by BGN 16 million (6.0 per cent) to BGN 285 million at the end of 2020. Compared with end-2019, staff costs increased by BGN 23 million (2.6 per cent) to BGN 910 million at the end of 2020.

### 3.3. Regulatory Capital

At the end of December 2020 common equity tier one, tier one capital and total capital adequacy ratios were 21.69 per cent, 22.10 per cent and 22.74 per cent respectively against 21.86 per cent, 22.27 per cent, and 22.93 per cent at the end of September. Dynamics of capital adequacy ratios in the fourth quarter of 2020 reflected both the rise in loans and risk exposures and the small capital decline.

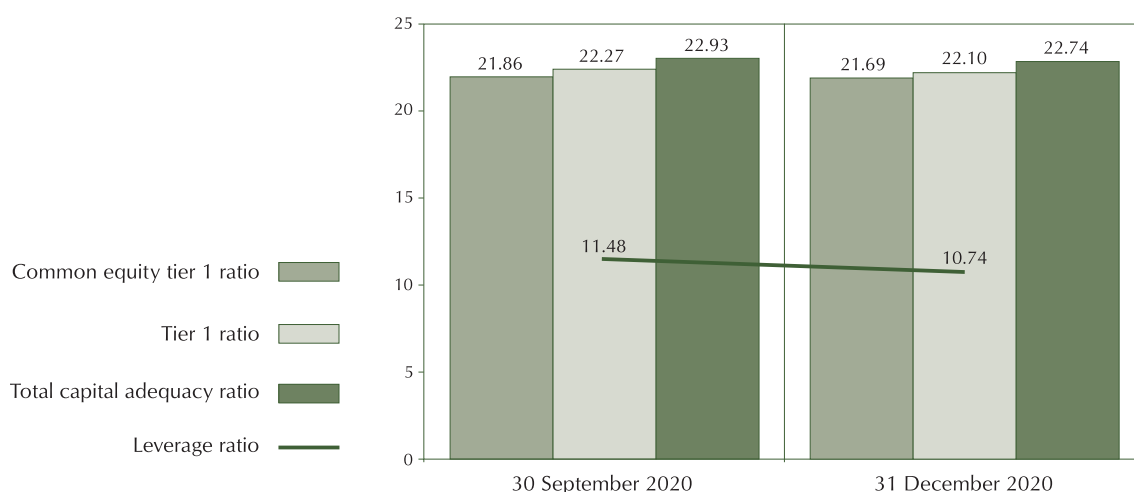
Banking system regulatory capital decreased by 0.4 per cent (BGN 64 million) to BGN 14.7 billion at the end of December from end-September 2020. At the end of the period tier one capital and common equity tier one capital amounted to BGN 14.3 billion and BGN 14.0 billion respectively.

In the fourth quarter of 2020 the total amount of risk exposures increased by BGN 253 million (0.4 per cent) to BGN 64.5 billion.

This growth in total risk exposures was driven by risk weighted exposures for credit risk which went up by BGN 351 million (0.6 per cent) to BGN 59.0 billion. Risk weighted credit risk exposures under the standardised approach rose by BGN 538 million (1.2 per cent) on the end of the third quarter.

By end-December 2020 the share of risk weighted exposures for credit risk under the standardised approach grew by 91.3 per cent against 91.2 per cent at the end of September. The share of exposures to position, currency, and commodity risk remained unchanged at 0.4 per cent, while the share of exposures to operational risk was 8.2 per cent (8.4 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 10.74 per cent at the end of December 2020 against 11.48 per cent at the end of September. Its dynamics reflected both the increase in the total exposure and the decrease in tier one capital.

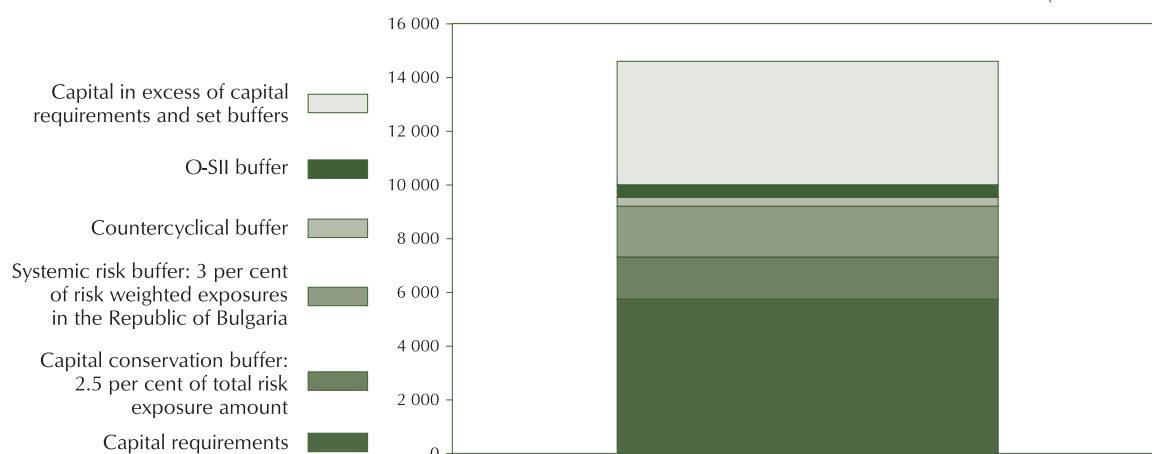
By 31 December 2020 all banks met regulatory requirements and the buffers<sup>10</sup>. At the end of December the capital exceeding the minimum regulatory requirements and the buffers was BGN 4.6 billion (against BGN 4.7 billion by end-September 2020).

<sup>10</sup> For more information on the effective capital buffer rates, see the BNB website: <http://www.bnb.bg/BankSupervision/BSCapitalBuffers/index.htm>.

Chart 9

### Equity: Capital Requirements, Buffers and Excess over Capital Requirements and Buffers as of 31 December 2020

(BGN million)



Source: the BNB.

### 3.4. Liquidity

Liquidity coverage ratio (LCR) of the banking system remained significantly above the minimum required level of 100 per cent. Compared with end-September 2020, it rose by 10.3 percentage points to 279.0 per cent by end-December 2020.

Between October and December the liquidity buffer (the liquidity coverage ratio numerator) increased by BGN 3.8 billion, or 11.8 per cent to BGN 36.2 billion. This dynamics was mainly driven by the reserves in the central bank with an option for withdrawal, which increased (by BGN 3.3 billion or 19.7 per cent) due to the higher cash balances with central banks to reach BGN 20.1 billion by the end of December. Assets in the central government fell (by BGN 124 million or 1.0 per cent) to BGN 12.5 billion on end-September. Coins and banknotes as well as assets with the central bank also increased by BGN 429 million or 20.9 per cent and by BGN 204 million or 47.7 per cent to BGN 2.5 billion and BGN 631 million, respectively.

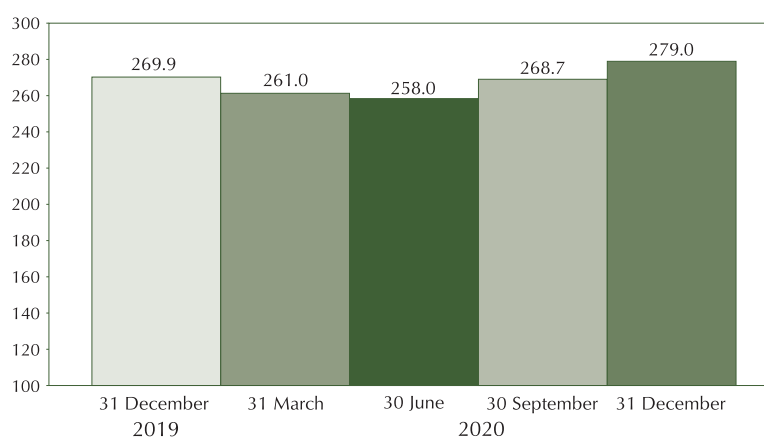
In the liquidity buffer structure the share of reserves in the central bank with an option for withdrawal grew to 55.4 per cent at the end of December (51.8 per cent at the end of September) and those of assets in the central government fell to 34.4 per cent (38.9 per cent three months earlier). The shares of coins and banknotes and assets with the central bank amounted to 6.9 per cent and 1.7 per cent respectively at the end of December compared to 6.3 per cent and 1.3 per cent at the end of September.

In the fourth quarter of 2020 net liquidity outflows (the liquidity coverage ratio denominator) increased by BGN 923 million (7.7 per cent) to BGN 13.0 billion.

At the end of December 2020 the banking system loans-to-deposits ratio<sup>11</sup> fell to 69.0 per cent (against 70.7 per cent at the end of September). In the last quarter of 2020 credit portfolio growth (by 1.8 per cent) was lower than that of deposits (4.2 per cent).

Chart 10

### Liquidity Coverage Ratio (per cent)



Source: the BNB.

<sup>11</sup> The ratio is calculated excluding central banks and credit institutions sectors from the numerator and denominator.

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

21

#### CAPITAL ADEQUACY OF THE BANKING SYSTEM AND BANK GROUPS AS OF 31 DECEMBER 2020

(BGN thousand)

	Group I	Group II	Banking system
<b>1. OWN FUNDS (CAPITAL BASE)</b>	<b>10 192 362</b>	<b>4 484 668</b>	<b>14 677 030</b>
1.1. Tier 1 capital	10 145 197	4 118 183	14 263 380
1.1.1. Common equity tier 1 capital	9 890 939	4 110 214	14 001 153
1.1.2. Additional tier 1 capital	254 258	7 969	262 227
1.2. Tier 2 capital	47 165	366 485	413 650
<b>2. TOTAL RISK EXPOSURE AMOUNT</b>	<b>45 006 309</b>	<b>19 534 867</b>	<b>64 541 176</b>
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	41 310 379	17 646 598	58 956 977
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	237 215	30 176	267 391
2.4. Total risk exposure amount for operational risk	3 452 327	1 855 467	5 307 794
2.5. Total risk exposure amount for credit valuation adjustment	6 388	2 626	9 014
<b>COMMON EQUITY TIER 1 CAPITAL RATIO (%)</b>	<b>21.98</b>	<b>21.04</b>	<b>21.69</b>
<b>TIER 1 CAPITAL RATIO (%)</b>	<b>22.54</b>	<b>21.08</b>	<b>22.10</b>
<b>TOTAL CAPITAL ADEQUACY RATIO (%)</b>	<b>22.65</b>	<b>22.96</b>	<b>22.74</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

Balance Sheet Statement (Statement of Financial Position) of the Banking System as of 31 December 2020 .....	23
Statement of Profit or Loss of the Banking System as of 31 December 2020 .....	26
Debt Securities, Loans and Advances, and Deposits of the Banking System as of 31 December 2020 .....	28
Balance Sheet Statement (Statement of Financial Position) of Group I Banks as of 31 December 2020 .....	29
Statement of Profit or Loss of Group I Banks as of 31 December 2020 .....	32
Debt Securities, Loans and Advances, and Deposits of Group I Banks as of 31 December 2020 .....	34
Balance Sheet Statement (Statement of Financial Position) of Group II Banks as of 31 December 2020 .....	35
Statement of Profit or Loss of Group II Banks as of 31 December 2020 .....	38
Debt Securities, Loans and Advances, and Deposits of Group II Banks as of 31 December 2020 .....	40
Balance Sheet Statement (Statement of Financial Position) of Group III Banks as of 31 December 2020 .....	41
Statement of Profit or Loss of Group III Banks as of 31 December 2020 .....	44
Debt Securities, Loans and Advances, and Deposits of Group III Banks as of 31 December 2020 .....	46

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

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>27 114 447</b>
Cash on hand	2 707 741
Cash balances at central banks	22 768 112
Other demand deposits	1 638 594
<b>Financial assets held for trading</b>	<b>453 229</b>
Derivatives	191 559
Equity instruments	73 580
Debt securities	186 346
Loans and advances	1 744
<b>Non-trading financial assets mandatorily at fair value through profit or loss</b>	<b>750 343</b>
Equity instruments	304 065
Debt securities	422 234
Loans and advances	24 044
<b>Financial assets designated at fair value through profit or loss</b>	<b>94 909</b>
Debt securities	94 909
Loans and advances	0
<b>Financial assets at fair value through other comprehensive income</b>	<b>11 166 932</b>
Equity instruments	125 114
Debt securities	11 040 868
Loans and advances	950
<b>Financial assets at amortised cost</b>	<b>78 962 548</b>
Debt securities	5 895 153
Loans and advances	73 067 395
<b>Derivatives – hedge accounting</b>	<b>16</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>699 935</b>
<b>Tangible assets</b>	<b>2 511 585</b>
Property, plant and equipment	1 605 873
Investment property	905 712
<b>Intangible assets</b>	<b>426 374</b>
Goodwill	77 372
Other intangible assets	349 002
<b>Tax assets</b>	<b>49 657</b>
Current tax assets	27 340
Deferred tax assets	22 317
<b>Other assets</b>	<b>1 670 177</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>105 538</b>
<b>TOTAL ASSETS</b>	<b>124 005 690</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>245 993</b>
Derivatives	245 993
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>107 086 894</b>
Deposits	105 732 618
Debt securities issued	365 352
Other financial liabilities	988 924
<b>Derivatives – hedge accounting</b>	<b>148 764</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>388 781</b>
Pensions and other post employment defined benefit obligations	49 845
Other long-term employee benefits	0
Restructuring	9 164
Pending legal issues and tax litigation	80 660
Commitments and guarantees given	232 802
Other provisions	16 310
<b>Tax liabilities</b>	<b>54 230</b>
Current tax liabilities	5 119
Deferred tax liabilities	49 111
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>728 900</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>108 653 562</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>5 434 951</b>
Paid-up capital	5 434 951
Unpaid capital which has been called up	0
<b>Share premium</b>	<b>676 674</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>-18</b>
<b>Accumulated other comprehensive income</b>	<b>494 638</b>
Items that will not be reclassified to profit or loss	187 082
Tangible assets	205 104
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-13 203
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	-4 819
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	307 556
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	635
Hedging derivatives. Cash flow hedges [effective portion]	-34 600
Fair value changes of debt instruments measured at fair value through other comprehensive income	367 154
Hedging instruments [not designated elements]	-25 633
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>3 913 304</b>
<b>Revaluation reserves</b>	<b>1 404</b>
<b>Other reserves</b>	<b>4 016 514</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	4 016 514
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>814 661</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>15 352 128</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>124 005 690</b>

**STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 DECEMBER 2020**

(BGN thousand)

	Value
<b>Interest income</b>	<b>3 002 106</b>
Financial assets held for trading	85 273
Non-trading financial assets mandatorily at fair value through profit or loss	18 189
Financial assets designated at fair value through profit or loss	943
Financial assets at fair value through other comprehensive income	147 722
Financial assets at amortised cost	2 711 840
Derivatives – hedge accounting, interest rate risk	18 867
Other assets	417
Interest income on liabilities	18 855
<b>(Interest expenses)</b>	<b>353 102</b>
(Financial liabilities held for trading)	79 082
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	169 717
(Derivatives – hedge accounting, interest rate risk)	32 971
(Other liabilities)	1 480
(Interest expenses on assets)	69 852
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>190 098</b>
Financial assets held for trading	352
Non-trading financial assets mandatorily at fair value through profit or loss	515
Financial assets at fair value through other comprehensive income	7 430
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	181 801
<b>Fee and commission income</b>	<b>1 237 222</b>
<b>(Fee and commission expenses)</b>	<b>198 444</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>50 453</b>
Financial assets at fair value through other comprehensive income	14 273
Financial assets at amortised cost	39 646
Financial liabilities measured at amortised cost	-3 466
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>113 117</b>
<b>Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net</b>	<b>1 183</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>-1 779</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>-908</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>56 176</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>5 517</b>
<b>Other operating income</b>	<b>98 283</b>
<b>(Other operating expenses)</b>	<b>37 934</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>4 161 988</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>1 676 777</b>
(Staff expenses)	910 078
(Other administrative expenses)	766 699
<b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>	<b>302 339</b>
<b>(Depreciation)</b>	<b>284 545</b>
(Property, plant and equipment)	204 123
(Investment properties)	6 322
(Other intangible assets)	74 100
<b>Modification gains or (-) losses, net</b>	<b>-6 868</b>
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-6 868
<b>(Provisions or (-) reversal of provisions)</b>	<b>111 436</b>
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	107 079
(Other provisions)	4 357
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>876 088</b>
(Financial assets at fair value through other comprehensive income )	8 040
(Financial assets at amortised cost )	868 048
<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>3 316</b>
(Property, plant and equipment)	140
(Investment properties)	1 281
(Goodwill)	0
(Other intangible assets)	369
(Other)	1 526
<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>-125</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>900 972</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>86 311</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>814 661</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>814 661</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	814 661

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>17 639 510</b>	<b>4 119 273</b>	<b>11 876 728</b>	<b>230 399</b>
Central banks	0	0	0	0
General government	15 738 743	3 643 545	10 542 742	191 188
Credit institutions	1 093 650	73 149	974 322	9 418
Other financial corporations	437 133	295 971	111 404	18 487
Non-financial corporations	369 984	106 608	248 260	11 306

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>76 678 451</b>	<b>46 247 527</b>	<b>28 048 127</b>	<b>2 648 246</b>
Central banks	0	0	0	0
General government	896 787	601 634	295 153	24 343
Credit institutions	7 178 451	450 813	5 434 608	36 113
Other financial corporations	4 679 451	2 459 092	2 185 923	39 700
Non-financial corporations	38 041 975	19 087 835	18 207 554	1 119 064
Households	25 881 787	23 648 153	1 924 889	1 429 026
o.w. Loans collateralized by immovable property	13 751 884	12 119 547	1 592 556	457 971
o.w. Credit for consumption	12 882 469	12 126 933	485 294	944 062

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>105 732 618</b>	<b>62 764 447</b>	<b>35 460 697</b>	<b>140 173</b>
Central banks	0	0	0	0
General government	3 033 588	2 626 270	287 760	1 971
Credit institutions	5 062 024	482 929	4 249 336	55 933
Other financial corporations	3 299 917	2 110 677	923 859	2 549
Non-financial corporations	31 700 695	19 671 312	9 555 749	12 458
Households	62 636 394	37 873 259	20 443 993	67 262



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

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>16 583 132</b>
Cash on hand	1 642 788
Cash balances at central banks	13 966 564
Other demand deposits	973 780
<b>Financial assets held for trading</b>	<b>278 666</b>
Derivatives	148 929
Equity instruments	30 309
Debt securities	97 684
Loans and advances	1 744
<b>Non-trading financial assets mandatorily at fair value through profit or loss</b>	<b>451 320</b>
Equity instruments	43 948
Debt securities	404 999
Loans and advances	2 373
<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>8 142 278</b>
Equity instruments	48 151
Debt securities	8 094 127
Loans and advances	0
<b>Financial assets at amortised cost</b>	<b>53 738 259</b>
Debt securities	3 558 131
Loans and advances	50 180 128
<b>Derivatives – hedge accounting</b>	<b>16</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>246 672</b>
<b>Tangible assets</b>	<b>1 617 602</b>
Property, plant and equipment	1 057 382
Investment property	560 220
<b>Intangible assets</b>	<b>334 325</b>
Goodwill	77 372
Other intangible assets	256 953
<b>Tax assets</b>	<b>39 030</b>
Current tax assets	22 745
Deferred tax assets	16 285
<b>Other assets</b>	<b>1 137 298</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>35 005</b>
<b>TOTAL ASSETS</b>	<b>82 603 603</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>203 547</b>
Derivatives	203 547
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>70 921 108</b>
Deposits	70 471 999
Debt securities issued	267 579
Other financial liabilities	181 530
<b>Derivatives – hedge accounting</b>	<b>145 804</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>232 512</b>
Pensions and other post employment defined benefit obligations	40 343
Other long-term employee benefits	0
Restructuring	9 164
Pending legal issues and tax litigation	77 334
Commitments and guarantees given	105 165
Other provisions	506
<b>Tax liabilities</b>	<b>43 199</b>
Current tax liabilities	12
Deferred tax liabilities	43 187
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>518 486</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>72 064 656</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>460 075</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>431 633</b>
Items that will not be reclassified to profit or loss	176 387
Tangible assets	186 714
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-12 265
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	1 938
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	255 246
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-34 600
Fair value changes of debt instruments measured at fair value through other comprehensive income	315 479
Hedging instruments [not designated elements]	-25 633
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>3 354 202</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>716 724</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>10 538 947</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>82 603 603</b>

## STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
<b>Interest income</b>	<b>1 961 044</b>
Financial assets held for trading	80 402
Non-trading financial assets mandatorily at fair value through profit or loss	17 182
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	115 418
Financial assets at amortised cost	1 720 315
Derivatives – hedge accounting, interest rate risk	17 761
Other assets	286
Interest income on liabilities	9 680
<b>(Interest expenses)</b>	<b>227 083</b>
(Financial liabilities held for trading)	76 546
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	84 278
(Derivatives – hedge accounting, interest rate risk)	31 395
(Other liabilities)	237
(Interest expenses on assets)	34 627
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>184 624</b>
Financial assets held for trading	145
Non-trading financial assets mandatorily at fair value through profit or loss	423
Financial assets at fair value through other comprehensive income	6 497
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	177 559
<b>Fee and commission income</b>	<b>834 127</b>
<b>(Fee and commission expenses)</b>	<b>121 723</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>25 141</b>
Financial assets at fair value through other comprehensive income	11 716
Financial assets at amortised cost	13 425
Financial liabilities measured at amortised cost	0
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>101 084</b>
<b>Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net</b>	<b>-4 105</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>-206</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>-582</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>33 715</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>3 852</b>
<b>Other operating income</b>	<b>61 802</b>
<b>(Other operating expenses)</b>	<b>12 129</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>2 839 561</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>1 036 886</b>
(Staff expenses)	568 005
(Other administrative expenses)	468 881
<b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>	<b>201 318</b>
<b>(Depreciation)</b>	<b>176 434</b>
(Property, plant and equipment)	117 206
(Investment properties)	4 422
(Other intangible assets)	54 806
<b>Modification gains or (-) losses, net</b>	<b>-2 722</b>
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-2 722
<b>(Provisions or (-) reversal of provisions)</b>	<b>2 955</b>
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-1 155
(Other provisions)	4 110
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>638 904</b>
(Financial assets at fair value through other comprehensive income )	7 378
(Financial assets at amortised cost )	631 526
<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>2 497</b>
(Property, plant and equipment)	140
(Investment properties)	532
(Goodwill)	0
(Other intangible assets)	369
(Other)	1 456
<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>-587</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>777 736</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>61 012</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>716 724</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>716 724</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	716 724

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>12 154 941</b>	<b>2 799 889</b>	<b>8 005 216</b>	<b>167 183</b>
Central banks	0	0	0	0
General government	11 044 177	2 485 595	7 232 757	145 067
Credit institutions	780 907	51 036	705 860	6 537
Other financial corporations	276 547	263 258	13 289	13 095
Non-financial corporations	53 310	0	53 310	2 484

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>52 836 212</b>	<b>33 089 005</b>	<b>18 756 902</b>	<b>1 690 825</b>
Central banks	0	0	0	0
General government	507 824	243 520	264 304	15 223
Credit institutions	5 201 071	161 032	4 630 840	20 327
Other financial corporations	3 536 451	2 150 644	1 353 065	23 421
Non-financial corporations	24 549 737	12 898 519	11 150 450	662 863
Households	19 041 129	17 635 290	1 358 243	968 991
o.w. Loans collateralized by immovable property	10 513 059	9 358 479	1 115 004	352 069
o.w. Credit for consumption	9 258 965	8 905 356	344 411	587 146

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>70 471 999</b>	<b>42 566 038</b>	<b>22 828 746</b>	<b>68 663</b>
Central banks	0	0	0	0
General government	1 120 840	900 585	197 314	156
Credit institutions	2 474 308	200 995	1 999 574	26 904
Other financial corporations	2 096 316	1 189 848	738 872	956
Non-financial corporations	19 150 434	12 155 708	5 538 754	6 079
Households	45 630 101	28 118 902	14 354 232	34 568

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

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>8 901 030</b>
Cash on hand	1 011 852
Cash balances at central banks	7 363 752
Other demand deposits	525 426
<b>Financial assets held for trading</b>	<b>157 131</b>
Derivatives	26 893
Equity instruments	43 271
Debt securities	86 967
Loans and advances	0
<b>Non-trading financial assets mandatorily at fair value through profit or loss</b>	<b>299 023</b>
Equity instruments	260 117
Debt securities	17 235
Loans and advances	21 671
<b>Financial assets designated at fair value through profit or loss</b>	<b>94 909</b>
Debt securities	94 909
Loans and advances	0
<b>Financial assets at fair value through other comprehensive income</b>	<b>2 907 275</b>
Equity instruments	76 744
Debt securities	2 829 581
Loans and advances	950
<b>Financial assets at amortised cost</b>	<b>23 079 007</b>
Debt securities	2 230 545
Loans and advances	20 848 462
<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>453 263</b>
<b>Tangible assets</b>	<b>873 157</b>
Property, plant and equipment	527 665
Investment property	345 492
<b>Intangible assets</b>	<b>89 425</b>
Goodwill	0
Other intangible assets	89 425
<b>Tax assets</b>	<b>8 843</b>
Current tax assets	3 958
Deferred tax assets	4 885
<b>Other assets</b>	<b>503 248</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>69 954</b>
<b>TOTAL ASSETS</b>	<b>37 436 265</b>

(continued)



(continued)	(BGN thousand)
	Carrying amount
<b>LIABILITIES</b>	
<b>Financial liabilities held for trading</b>	<b>24 212</b>
Derivatives	24 212
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>32 372 231</b>
Deposits	32 098 854
Debt securities issued	47 658
Other financial liabilities	225 719
<b>Derivatives – hedge accounting</b>	<b>2 960</b>
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>
<b>Provisions</b>	<b>152 712</b>
Pensions and other post employment defined benefit obligations	7 597
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	3 326
Commitments and guarantees given	126 083
Other provisions	15 706
<b>Tax liabilities</b>	<b>10 012</b>
Current tax liabilities	4 094
Deferred tax liabilities	5 918
<b>Share capital repayable on demand</b>	<b>0</b>
<b>Other liabilities</b>	<b>115 425</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>32 677 552</b>

(continued)

(continued)	(BGN thousand)
	Carrying amount
<b>EQUITY</b>	
<b>Capital</b>	<b>2 992 268</b>
Paid-up capital	2 992 268
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>62 529</b>
Items that will not be reclassified to profit or loss	10 646
Tangible assets	18 390
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-987
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	-6 757
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	51 883
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	635
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	51 248
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>560 389</b>
<b>Revaluation reserves</b>	<b>1 807</b>
<b>Other reserves</b>	<b>852 871</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	852 871
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>72 250</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>4 758 713</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>37 436 265</b>

## STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
<b>Interest income</b>	<b>913 017</b>
Financial assets held for trading	3 850
Non-trading financial assets mandatorily at fair value through profit or loss	1 007
Financial assets designated at fair value through profit or loss	943
Financial assets at fair value through other comprehensive income	32 248
Financial assets at amortised cost	866 361
Derivatives – hedge accounting, interest rate risk	1 106
Other assets	131
Interest income on liabilities	7 371
<b>(Interest expenses)</b>	<b>106 666</b>
(Financial liabilities held for trading)	2 481
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	72 143
(Derivatives – hedge accounting, interest rate risk)	1 576
(Other liabilities)	1 243
(Interest expenses on assets)	29 223
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>5 454</b>
Financial assets held for trading	207
Non-trading financial assets mandatorily at fair value through profit or loss	92
Financial assets at fair value through other comprehensive income	913
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	4 242
<b>Fee and commission income</b>	<b>346 333</b>
<b>(Fee and commission expenses)</b>	<b>68 042</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>25 313</b>
Financial assets at fair value through other comprehensive income	2 557
Financial assets at amortised cost	26 221
Financial liabilities measured at amortised cost	-3 465
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>27 788</b>
<b>Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net</b>	<b>5 288</b>
<b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>-1 573</b>
<b>Gains or (-) losses from hedge accounting, net</b>	<b>-326</b>
<b>Exchange differences [gain or (-) loss], net</b>	<b>-7 821</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>1 605</b>
<b>Other operating income</b>	<b>26 991</b>
<b>(Other operating expenses)</b>	<b>21 608</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>1 145 753</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>545 558</b>
(Staff expenses)	298 850
(Other administrative expenses)	246 708
<b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>	<b>100 272</b>
<b>(Depreciation)</b>	<b>101 093</b>
(Property, plant and equipment)	81 008
(Investment properties)	1 731
(Other intangible assets)	18 354
<b>Modification gains or (-) losses, net</b>	<b>-4 146</b>
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-4 146
<b>(Provisions or (-) reversal of provisions)</b>	<b>107 466</b>
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	107 787
(Other provisions)	-321
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>193 023</b>
(Financial assets at fair value through other comprehensive income )	602
(Financial assets at amortised cost )	192 421
<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>819</b>
(Property, plant and equipment)	0
(Investment properties)	749
(Goodwill)	0
(Other intangible assets)	0
(Other)	70
<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>462</b>
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>93 838</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>21 588</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>72 250</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>72 250</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	72 250

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>5 259 237</b>	<b>1 280 725</b>	<b>3 686 534</b>	<b>63 125</b>
Central banks	0	0	0	0
General government	4 469 234	1 119 291	3 125 007	46 030
Credit institutions	312 743	22 113	268 462	2 881
Other financial corporations	160 586	32 713	98 115	5 392
Non-financial corporations	316 674	106 608	194 950	8 822

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>21 709 633</b>	<b>12 211 911</b>	<b>8 272 078</b>	<b>838 900</b>
Central banks	0	0	0	0
General government	347 713	316 864	30 849	8 821
Credit institutions	1 588 762	190 914	673 907	8 123
Other financial corporations	1 121 054	307 773	811 587	15 862
Non-financial corporations	12 501 006	6 070 007	6 191 184	435 670
Households	6 151 098	5 326 353	564 551	370 424
o.w. Loans collateralized by immovable property	3 238 127	2 760 988	476 934	105 863
o.w. Credit for consumption	2 934 642	2 535 147	139 406	267 344

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>32 098 854</b>	<b>18 896 118</b>	<b>11 270 651</b>	<b>68 437</b>
Central banks	0	0	0	0
General government	1 774 321	1 685 637	84 256	1 005
Credit institutions	2 049 728	105 739	1 906 384	30 447
Other financial corporations	1 092 280	870 665	138 750	1 593
Non-financial corporations	10 437 945	6 592 558	3 191 751	3 638
Households	16 744 580	9 641 519	5 949 510	31 754

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

	(BGN thousand)
	Carrying amount
<b>ASSETS</b>	
<b>Cash, cash balances at central banks and other demand deposits</b>	<b>1 630 285</b>
Cash on hand	53 101
Cash balances at central banks	1 437 796
Other demand deposits	139 388
<b>Financial assets held for trading</b>	<b>17 432</b>
Derivatives	15 737
Equity instruments	0
Debt securities	1 695
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>117 379</b>
Equity instruments	219
Debt securities	117 160
Loans and advances	0
<b>Financial assets at amortised cost</b>	<b>2 145 282</b>
Debt securities	106 477
Loans and advances	2 038 805
<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>20 826</b>
Property, plant and equipment	20 826
Investment property	0
<b>Intangible assets</b>	<b>2 624</b>
Goodwill	0
Other intangible assets	2 624
<b>Tax assets</b>	<b>1 784</b>
Current tax assets	637
Deferred tax assets	1 147
<b>Other assets</b>	<b>29 631</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>579</b>
<b>TOTAL ASSETS</b>	<b>3 965 822</b>

(continued)

(continued)		(BGN thousand)
		Carrying amount
<b>LIABILITIES</b>		
<b>Financial liabilities held for trading</b>		<b>18 234</b>
Derivatives		18 234
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>3 793 555</b>
Deposits		3 161 765
Debt securities issued		50 115
Other financial liabilities		581 675
<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>3 557</b>
Pensions and other post employment defined benefit obligations		1 905
Other long-term employee benefits		0
Restructuring		0
Pending legal issues and tax litigation		0
Commitments and guarantees given		1 554
Other provisions		98
<b>Tax liabilities</b>		<b>1 019</b>
Current tax liabilities		1 013
Deferred tax liabilities		6
<b>Share capital repayable on demand</b>		<b>0</b>
<b>Other liabilities</b>		<b>94 989</b>
<b>Liabilities included in disposal groups classified as held for sale</b>		<b>0</b>
<b>TOTAL LIABILITIES</b>		<b>3 911 354</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>-18</b>
<b>Accumulated other comprehensive income</b>	<b>476</b>
Items that will not be reclassified to profit or loss	49
Tangible assets	0
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	49
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	427
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	427
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>-1 287</b>
<b>Revaluation reserves</b>	<b>-403</b>
<b>Other reserves</b>	<b>5 013</b>
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	5 013
<b>(-) Treasury shares</b>	<b>0</b>
<b>Profit or loss attributable to owners of the parent</b>	<b>25 687</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>54 468</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>3 965 822</b>



## STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
<b>Interest income</b>	<b>128 045</b>
Financial assets held for trading	1 021
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	56
Financial assets at amortised cost	125 164
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	1 804
<b>(Interest expenses)</b>	<b>19 353</b>
(Financial liabilities held for trading)	55
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	13 296
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	6 002
<b>(Expenses on share capital repayable on demand)</b>	<b>0</b>
<b>Dividend income</b>	<b>20</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	20
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	0
<b>Fee and commission income</b>	<b>56 762</b>
<b>(Fee and commission expenses)</b>	<b>8 679</b>
<b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>-1</b>
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	0
Financial liabilities measured at amortised cost	-1
Other	0
<b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>	<b>-15 755</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>30 282</b>
<b>Gains or (-) losses on derecognition of non-financial assets, net</b>	<b>60</b>
<b>Other operating income</b>	<b>9 490</b>
<b>(Other operating expenses)</b>	<b>4 197</b>
<b>TOTAL OPERATING INCOME, NET</b>	<b>176 674</b>

(continued)

(continued)	(BGN thousand)
	Value
<b>(Administrative expenses)</b>	<b>94 333</b>
(Staff expenses)	43 223
(Other administrative expenses)	51 110
<b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>	<b>749</b>
<b>(Depreciation)</b>	<b>7 018</b>
(Property, plant and equipment)	5 909
(Investment properties)	169
(Other intangible assets)	940
<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>1 015</b>
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	447
(Other provisions)	568
<b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>	<b>44 161</b>
(Financial assets at fair value through other comprehensive income )	60
(Financial assets at amortised cost )	44 101
<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>29 398</b>
<b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>	<b>3 711</b>
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>25 687</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>25 687</b>
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	25 687

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>225 332</b>	<b>38 659</b>	<b>184 978</b>	<b>91</b>
Central banks	0	0	0	0
General government	225 332	38 659	184 978	91
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>2 132 606</b>	<b>946 611</b>	<b>1 019 147</b>	<b>118 521</b>
Central banks	0	0	0	0
General government	41 250	41 250	0	299
Credit institutions	388 618	98 867	129 861	7 663
Other financial corporations	21 946	675	21 271	417
Non-financial corporations	991 232	119 309	865 920	20 531
Households	689 560	686 510	2 095	89 611
o.w. Loans collateralized by immovable property	698	80	618	39
o.w. Credit for consumption	688 862	686 430	1 477	89 572

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>3 161 765</b>	<b>1 302 291</b>	<b>1 361 300</b>	<b>3 073</b>
Central banks	0	0	0	0
General government	138 427	40 048	6 190	810
Credit institutions	537 988	176 195	343 378	-1 418
Other financial corporations	111 321	50 164	46 237	0
Non-financial corporations	2 112 316	923 046	825 244	2 741
Households	261 713	112 838	140 251	940

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

47

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

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

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

### BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	885 930
Financial assets held for trading	3
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	209 990
Financial assets at amortised cost	2 120 381
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	18 831
Intangible assets	5 267
Tax assets	1 278
Other assets	43 704
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>3 285 384</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	3 016 994
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 275
Tax liabilities	507
Share capital repayable on demand	0
Other liabilities	19 924
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>3 040 700</b>
<b>EQUITY</b>	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	
Accumulated other comprehensive income	9 533
Retained earnings	148 060
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 241
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>244 684</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>3 285 384</b>

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

(BGN thousand)

	Value
Interest income	68 244
(Interest expenses)	1 863
(Expenses on share capital repayable on demand)	0
Dividend income	68
Fee and commission income	22 036
(Fee and commission expenses)	2 993
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-5 523
Gains or (-) losses on financial assets and liabilities held for trading, net	1 907
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	993
Gains or (-) losses on derecognition of non-financial assets, net	-96
Other operating income	5 325
(Other operating expenses)	10 122
<b>TOTAL OPERATING INCOME, NET</b>	<b>77 976</b>
(Administrative expenses)	28 301
(Cash contributions to resolution funds and deposit guarantee schemes)	9 861
(Depreciation)	5 319
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	375
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	24 920
(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>9 200</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	959
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>8 241</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>8 241</b>

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>671 174</b>	<b>127 782</b>	<b>533 837</b>	<b>16 872</b>
Central banks	0	0	0	0
General government	599 177	127 782	461 840	15 004
Credit institutions	41 092	0	41 092	573
Other financial corporations	3 992	0	3 992	218
Non-financial corporations	26 913	0	26 913	1 077

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 733 764</b>	<b>989 978</b>	<b>641 490</b>	<b>47 450</b>
Central banks	0	0	0	0
General government	26 083	6 475	19 608	1 506
Credit institutions	134 694	0	39 060	301
Other financial corporations	238 033	10 937	227 096	1 124
Non-financial corporations	547 586	268 098	272 930	13 532
Households	787 368	704 468	82 796	30 987
o.w. Loans collateralized by immovable property	500 123	446 449	53 665	18 290
o.w. Credit for consumption	254 476	225 927	28 454	12 099

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>3 016 994</b>	<b>1 796 621</b>	<b>983 826</b>	<b>1 313</b>
Central banks	0	0	0	0
General government	24 916	22 786	2 130	0
Credit institutions	28 156	169	27 987	123
Other financial corporations	482 207	363 603	50 916	56
Non-financial corporations	840 893	518 112	269 367	191
Households	1 640 822	891 951	633 426	943

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	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.
<b>Legal registration</b>	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.
<b>Address of the head office</b>	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>
<b>Management</b> Supervisory Board	Dimitar Georgiev Zhelev – Chairman Christoph Plein Raymond Seymour Rainer Franz Kai Mueller Eduard Gerardus Martin Gus
Management Board	Georgi Kostadinov Zamanov – Chief Executive Director Christina Marinova Martsenkova – Executive Director Ioannis Cocianos – Executive Director Yordan Marinov Suvandzhiev Lyuba Georgieva Pavlova
Procurator	Evgenia Aleksandrova Aleksandrova
<b>Shareholders</b> (shares over 10 per cent)	Allianz Bulgaria Holding AD – 99.89 per cent
<b>Auditors</b>	PricewaterhouseCoopers Audit OOD HLB Bulgaria OOD




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

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	373 125
Financial assets held for trading	7 061
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	52
Financial assets at amortised cost	515 695
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	3 505
Intangible assets	46
Tax assets	152
Other assets	2 163
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>901 799</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	6 617
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	896 879
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	439
Tax liabilities	33
Share capital repayable on demand	0
Other liabilities	16 748
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>920 716</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	-5 087
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>-18 917</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>901 799</b>



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

53

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

### STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
Interest income	9 520
(Interest expenses)	2 895
(Expenses on share capital repayable on demand)	0
Dividend income	10
Fee and commission income	5 132
(Fee and commission expenses)	949
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1
Gains or (-) losses on financial assets and liabilities held for trading, net	-625
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	626
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	44
(Other operating expenses)	1
<b>TOTAL OPERATING INCOME, NET</b>	<b>10 861</b>
(Administrative expenses)	15 295
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	268
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	107
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	307
(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>-5 116</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>-5 087</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-5 087</b>


**BNP PARIBAS**
**BNP PARIBAS S.A. – SOFIA BRANCH**
**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 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>516 289</b>	<b>120 953</b>	<b>323 273</b>	<b>8 617</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	298 585	98 767	129 688	4 234
Other financial corporations	21 271	0	21 271	318
Non-financial corporations	196 433	22 186	172 314	4 065
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>894 937</b>	<b>374 572</b>	<b>410 643</b>	<b>1 388</b>
Central banks	0	0	0	0
General government	174	94	80	0
Credit institutions	118 563	79 112	36 974	0
Other financial corporations	55 038	42 967	12 071	0
Non-financial corporations	510 225	152 781	250 199	596
Households	210 937	99 618	111 319	792



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

55

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**

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

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	64 472
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	597 440
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	11 615
Intangible assets	1 496
Tax assets	0
Other assets	14 854
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>689 877</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	600 164
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 502
Tax liabilities	-5
Share capital repayable on demand	0
Other liabilities	64 896
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>667 557</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	-403
Other reserves	2 417
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	20 306
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>22 320</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>689 877</b>



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

(BGN thousand)

	Value
Interest income	94 875
(Interest expenses)	8 312
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	32 193
(Fee and commission expenses)	4 980
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	-36
Gains or (-) losses on derecognition of non-financial assets, net	45
Other operating income	244
(Other operating expenses)	1 570
<b>TOTAL OPERATING INCOME, NET</b>	<b>112 459</b>
(Administrative expenses)	40 916
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	4 447
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	108
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	44 375
(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>22 613</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	2 307
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>20 306</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>20 306</b>


**BNP PARIBAS PERSONAL FINANCE S.A. – BULGARIA BRANCH**
**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 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>685 976</b>	<b>685 976</b>	<b>0</b>	<b>89 461</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	685 976	685 976	0	89 461
o.w. Loans collateralized by immovable property	0	0	0	0
o.w. Credit for consumption	685 976	685 976	0	89 461

(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**

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

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	410 899
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	1 990
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	59 431
Financial assets at amortised cost	1 237 934
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	3 584
Tangible assets	114 234
Intangible assets	1 754
Tax assets	0
Other assets	18 277
Non-current assets and disposal groups classified as held for sale	20 926
<b>TOTAL ASSETS</b>	<b>1 869 029</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	1 643 587
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	240
Tax liabilities	518
Share capital repayable on demand	0
Other liabilities	15 215
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 659 560</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	4 911
Retained earnings	0
Revaluation reserves	0
Other reserves	129 922
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	12 895
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>209 469</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 869 029</b>

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

(BGN thousand)

	Value
Interest income	47 705
(Interest expenses)	5 997
(Expenses on share capital repayable on demand)	0
Dividend income	27
Fee and commission income	10 138
(Fee and commission expenses)	510
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	2 092
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	812
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	-108
Gains or (-) losses on derecognition of non-financial assets, net	1 362
Other operating income	1 730
(Other operating expenses)	1 704
<b>TOTAL OPERATING INCOME, NET</b>	<b>55 523</b>
(Administrative expenses)	22 116
(Cash contributions to resolution funds and deposit guarantee schemes)	5 807
(Depreciation)	3 650
Modification gains or (-) losses	-574
(Provisions or (-) reversal of provisions)	122
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	8 717
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	290
(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	99
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>14 346</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	1 451
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>12 895</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>12 895</b>



**BULGARIAN-  
AMERICAN  
CREDIT BANK**

### DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>93 759</b>	<b>25 055</b>	<b>52 773</b>	<b>1 129</b>
Central banks	0	0	0	0
General government	85 916	25 055	44 930	768
Credit institutions	0	0	0	0
Other financial corporations	1 921	0	1 921	164
Non-financial corporations	5 922	0	5 922	197

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>1 293 654</b>	<b>627 483</b>	<b>558 393</b>	<b>46 576</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	44 461	2 500	241	166
Other financial corporations	15 755	0	15 755	560
Non-financial corporations	1 023 502	429 255	528 208	38 126
Households	209 936	195 728	14 189	7 724
o.w. Loans collateralized by immovable property	100 552	91 496	9 056	2 466
o.w. Credit for consumption	76 690	75 114	1 574	4 475

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 638 340</b>	<b>850 352</b>	<b>659 810</b>	<b>4 761</b>
Central banks	0	0	0	0
General government	60 240	59 845	395	21
Credit institutions	38 131	18 550	19 581	616
Other financial corporations	64 877	34 850	29 923	58
Non-financial corporations	774 702	496 000	234 442	290
Households	700 390	241 107	375 469	3 776

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


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

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	519 342
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	585 446
Financial assets at amortised cost	2 468 009
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	305 566
Tangible assets	62 203
Intangible assets	8 066
Tax assets	900
Other assets	56 714
Non-current assets and disposal groups classified as held for sale	608
<b>TOTAL ASSETS</b>	<b>4 006 854</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	2 391 951
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	111 162
Tax liabilities	403
Share capital repayable on demand	0
Other liabilities	1 243
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 504 759</b>
<b>EQUITY</b>	
Capital	1 441 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	9 801
Retained earnings	0
Revaluation reserves	0
Other reserves	155 118
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-104 598
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 502 095</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>4 006 854</b>



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

(BGN thousand)

	Value
Interest income	79 240
(Interest expenses)	19 611
(Expenses on share capital repayable on demand)	0
Dividend income	26
Fee and commission income	2 576
(Fee and commission expenses)	1 644
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 432
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	457
Gains or (-) losses on derecognition of non-financial assets, net	52
Other operating income	1 026
(Other operating expenses)	695
<b>TOTAL OPERATING INCOME, NET</b>	<b>63 859</b>
(Administrative expenses)	20 928
(Cash contributions to resolution funds and deposit guarantee schemes)	7 802
(Depreciation)	2 515
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	107 320
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	29 522
(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	-370
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-104 598</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>-104 598</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-104 598</b>


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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>583 641</b>	<b>163 623</b>	<b>412 049</b>	<b>3 035</b>
Central banks	0	0	0	0
General government	560 992	163 623	389 400	2 268
Credit institutions	0	0	0	14
Other financial corporations	0	0	0	0
Non-financial corporations	22 649	0	22 649	753

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>2 616 395</b>	<b>911 741</b>	<b>1 599 279</b>	<b>75 619</b>
Central banks	0	0	0	0
General government	171 191	171 191	0	1 288
Credit institutions	458 045	53 077	299 593	1 549
Other financial corporations	116 681	63 891	52 790	2 821
Non-financial corporations	1 809 867	562 971	1 246 896	68 439
Households	60 611	60 611	0	1 522
o.w. Loans collateralized by immovable property	1 150	1 150	0	37
o.w. Credit for consumption	1 104	1 104	0	31

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>2 391 306</b>	<b>557 191</b>	<b>1 715 723</b>	<b>16 242</b>
Central banks	0	0	0	0
General government	87 822	67 956	19 866	117
Credit institutions	1 247 059	7 476	1 239 583	15 803
Other financial corporations	93 572	88 898	4 673	160
Non-financial corporations	955 194	387 553	449 266	142
Households	7 659	5 308	2 335	20



## 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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 928 848
Financial assets held for trading	17 053
Non-trading financial assets mandatorily at fair value through profit or loss	259 645
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	714 737
Financial assets at amortised cost	3 472 135
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	155 665
Intangible assets	747
Tax assets	412
Other assets	11 147
Non-current assets and disposal groups classified as held for sale	31 363
<b>TOTAL ASSETS</b>	<b>6 641 168</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	86
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	6 045 737
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 391
Tax liabilities	450
Share capital repayable on demand	0
Other liabilities	8 828
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>6 057 492</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	16 728
Retained earnings	0
Revaluation reserves	0
Other reserves	308 968
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	20 380
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>583 676</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>6 641 168</b>

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

(BGN thousand)

	Value
Interest income	123 164
(Interest expenses)	13 638
(Expenses on share capital repayable on demand)	0
Dividend income	483
Fee and commission income	58 970
(Fee and commission expenses)	11 837
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	970
Gains or (-) losses on financial assets and liabilities held for trading, net	10 040
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	3 795
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-11 780
Gains or (-) losses on derecognition of non-financial assets, net	18
Other operating income	2 104
(Other operating expenses)	233
<b>TOTAL OPERATING INCOME, NET</b>	<b>162 056</b>
(Administrative expenses)	89 099
(Cash contributions to resolution funds and deposit guarantee schemes)	18 051
(Depreciation)	26 071
Modification gains or (-) losses	-618
(Provisions or (-) reversal of provisions)	-92
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 582
(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	-77
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>22 650</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	2 270
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>20 380</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>20 380</b>

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 135 603</b>	<b>297 210</b>	<b>834 437</b>	<b>18 926</b>
Central banks	0	0	0	0
General government	875 868	161 468	714 400	11 860
Credit institutions	56 606	22 113	34 493	614
Other financial corporations	59 564	31 410	28 154	2 448
Non-financial corporations	143 565	82 219	57 390	4 004

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>3 086 161</b>	<b>2 242 400</b>	<b>708 353</b>	<b>104 237</b>
Central banks	0	0	0	0
General government	30 599	20 787	9 812	804
Credit institutions	134 971	0	4 763	954
Other financial corporations	234 346	161 764	72 580	3 973
Non-financial corporations	1 701 627	1 126 002	571 790	59 339
Households	984 618	933 847	49 408	39 167
o.w. Loans collateralized by immovable property	636 898	591 350	45 548	18 930
o.w. Credit for consumption	479 852	466 323	12 201	24 098

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>5 975 224</b>	<b>4 110 622</b>	<b>1 552 540</b>	<b>4 529</b>
Central banks	0	0	0	0
General government	340 303	326 271	13 960	418
Credit institutions	66 092	46 266	16 350	235
Other financial corporations	110 940	103 196	7 703	13
Non-financial corporations	972 281	773 332	175 241	227
Households	4 485 608	2 861 557	1 339 286	3 636

## 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 Stoynov – 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 31 DECEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	904 487
Financial assets held for trading	2 915
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	87 834
Financial assets at amortised cost	164 675
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	1 730
Intangible assets	540
Tax assets	634
Other assets	11 808
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>1 174 623</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	3 946
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 146 331
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	338
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	4 040
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 154 655</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	-18
Accumulated other comprehensive income	314
Retained earnings	12 286
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	7 386
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>19 968</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 174 623</b>



## CITIBANK EUROPE – BULGARIA BRANCH

73

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

### STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
Interest income	5 532
(Interest expenses)	5 112
(Expenses on share capital repayable on demand)	0
Dividend income	10
Fee and commission income	10 972
(Fee and commission expenses)	1 902
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	-1 930
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	13 040
Gains or (-) losses on derecognition of non-financial assets, net	15
Other operating income	2 783
(Other operating expenses)	523
<b>TOTAL OPERATING INCOME, NET</b>	<b>22 885</b>
(Administrative expenses)	13 218
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	1 004
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	310
(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>8 338</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	952
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>7 386</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>7 386</b>



# CITIBANK EUROPE – BULGARIA BRANCH

Banks in Bulgaria • October – December 2020

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>87 667</b>	<b>28 358</b>	<b>59 309</b>	<b>6</b>
Central banks	0	0	0	0
General government	87 667	28 358	59 309	6
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>165 275</b>	<b>75 069</b>	<b>89 975</b>	<b>4 557</b>
Central banks	0	0	0	0
General government	41 250	41 250	0	299
Credit institutions	0	0	0	0
Other financial corporations	2	2	0	0
Non-financial corporations	124 023	33 817	89 975	4 258
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>1 117 090</b>	<b>592 430</b>	<b>349 557</b>	<b>889</b>
Central banks	0	0	0	0
General government	136 739	39 062	5 488	810
Credit institutions	43 347	42 961	386	45
Other financial corporations	46 727	4 537	30 864	0
Non-financial corporations	890 277	505 870	312 819	34
Households	0	0	0	0



## CITIBANK EUROPE – BULGARIA BRANCH

75

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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	232 891
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	111 847
Financial assets at amortised cost	730 160
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	60 064
Intangible assets	1 546
Tax assets	190
Other assets	11 501
Non-current assets and disposal groups classified as held for sale	139
<b>TOTAL ASSETS</b>	<b>1 160 962</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	1 012 787
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	779
Tax liabilities	313
Share capital repayable on demand	0
Other liabilities	2 533
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 016 412</b>
<b>EQUITY</b>	
Capital	90 064
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	9
Retained earnings	0
Revaluation reserves	2 623
Other reserves	44 325
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	7 529
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>144 550</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 160 962</b>

# STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
Interest income	29 093
(Interest expenses)	2 828
(Expenses on share capital repayable on demand)	0
Dividend income	201
Fee and commission income	8 784
(Fee and commission expenses)	1 260
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	1 716
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 544
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>37 220</b>
(Administrative expenses)	20 243
(Cash contributions to resolution funds and deposit guarantee schemes)	1 309
(Depreciation)	3 432
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	189
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 691
(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>8 356</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	827
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>7 529</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>7 529</b>



## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>195 383</b>	<b>40 776</b>	<b>154 607</b>	<b>2 682</b>
Central banks	0	0	0	0
General government	161 543	40 776	120 767	2 065
Credit institutions	22 370	0	22 370	224
Other financial corporations	0	0	0	0
Non-financial corporations	11 470	0	11 470	393

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>683 602</b>	<b>423 130</b>	<b>257 869</b>	<b>26 411</b>
Central banks	0	0	0	0
General government	44 299	44 299	0	1 769
Credit institutions	152	0	0	108
Other financial corporations	25 059	9 322	15 737	1 077
Non-financial corporations	490 474	257 417	230 606	18 946
Households	123 618	112 092	11 526	4 511
o.w. Loans collateralized by immovable property	85 652	76 145	9 507	2 348
o.w. Credit for consumption	54 165	49 655	4 510	2 562

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 007 995</b>	<b>645 056</b>	<b>336 507</b>	<b>2 589</b>
Central banks	0	0	0	0
General government	100 835	100 471	364	61
Credit institutions	8 975	8 975	0	386
Other financial corporations	17 442	8 015	6 395	6
Non-financial corporations	399 689	277 222	113 855	193
Households	481 054	250 373	215 893	1 943

## 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. 02/464 1171</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 Chief 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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	3 726 939
Financial assets held for trading	88 404
Non-trading financial assets mandatorily at fair value through profit or loss	171 891
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	2 002 223
Financial assets at amortised cost	16 024 103
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	125 589
Tangible assets	430 504
Intangible assets	154 372
Tax assets	14 478
Other assets	70 365
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>22 808 868</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	57 991
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	19 330 679
Derivatives – hedge accounting	28 200
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	86 620
Tax liabilities	13 210
Share capital repayable on demand	0
Other liabilities	109 271
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>19 625 971</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	159 293
Retained earnings	20 145
Revaluation reserves	0
Other reserves	1 481 763
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	193 036
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>3 182 897</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>22 808 868</b>

# STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
Interest income	625 294
(Interest expenses)	95 996
(Expenses on share capital repayable on demand)	0
Dividend income	74 712
Fee and commission income	230 743
(Fee and commission expenses)	31 310
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	7 811
Gains or (-) losses on financial assets and liabilities held for trading, net	191 552
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-6 194
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	-317
Exchange differences [gain or (-) loss], net	-162 863
Gains or (-) losses on derecognition of non-financial assets, net	700
Other operating income	8 153
(Other operating expenses)	1 355
<b>TOTAL OPERATING INCOME, NET</b>	<b>840 930</b>
(Administrative expenses)	296 134
(Cash contributions to resolution funds and deposit guarantee schemes)	34 351
(Depreciation)	63 280
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-4 730
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	244 583
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	1 456
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>205 856</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	12 820
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>193 036</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>193 036</b>

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>2 753 577</b>	<b>334 474</b>	<b>1 555 123</b>	<b>37 015</b>
Central banks	0	0	0	0
General government	2 587 339	334 474	1 388 885	32 034
Credit institutions	166 238	0	166 238	4 981
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>16 348 603</b>	<b>10 146 727</b>	<b>5 966 096</b>	<b>507 912</b>
Central banks	0	0	0	0
General government	42 988	35 055	7 933	474
Credit institutions	2 399 782	0	2 205 238	5 624
Other financial corporations	1 034 213	61 854	972 359	2 034
Non-financial corporations	4 914 506	2 502 920	2 370 637	95 045
Households	7 957 114	7 546 898	409 929	404 735
o.w. Loans collateralized by immovable property	3 413 959	3 092 969	320 848	123 514
o.w. Credit for consumption	5 324 844	5 143 293	181 479	273 953

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>19 306 653</b>	<b>13 105 095</b>	<b>5 054 153</b>	<b>10 170</b>
Central banks	0	0	0	0
General government	291 752	214 744	76 108	1
Credit institutions	49 418	20 109	29 285	8 443
Other financial corporations	327 694	204 302	96 788	23
Non-financial corporations	3 532 157	2 280 922	932 769	105
Households	15 105 632	10 385 018	3 919 203	1 598

## 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          Kristian Selmeczy          Violina Marinova Spasova          Anthony Ganchev Radev          Attila Turkovics</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>Ernst &amp; Young Audit OOD          AFA OOD</p>





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

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	2 057 429
Financial assets held for trading	64 148
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	987 890
Financial assets at amortised cost	8 646 250
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	212 145
Intangible assets	76 916
Tax assets	13 709
Other assets	29 715
Non-current assets and disposal groups classified as held for sale	15 647
<b>TOTAL ASSETS</b>	<b>12 103 849</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	4 258
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	10 338 405
Derivatives – hedge accounting	5 184
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	22 190
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	110 265
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>10 480 302</b>
<b>EQUITY</b>	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	22 040
Retained earnings	605 988
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	152 675
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 623 547</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>12 103 849</b>

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

(BGN thousand)

	Value
Interest income	378 202
(Interest expenses)	16 337
(Expenses on share capital repayable on demand)	0
Dividend income	4 996
Fee and commission income	107 365
(Fee and commission expenses)	19 788
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 567
Gains or (-) losses on financial assets and liabilities held for trading, net	14 442
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	18
Exchange differences [gain or (-) loss], net	163
Gains or (-) losses on derecognition of non-financial assets, net	-1 027
Other operating income	28 410
(Other operating expenses)	9
<b>TOTAL OPERATING INCOME, NET</b>	<b>499 002</b>
(Administrative expenses)	161 257
(Cash contributions to resolution funds and deposit guarantee schemes)	28 043
(Depreciation)	33 359
Modification gains or (-) losses	-2 722
(Provisions or (-) reversal of provisions)	517
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	102 097
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	576
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	-613
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>169 818</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	17 143
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>152 675</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>152 675</b>

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 480 595</b>	<b>39 643</b>	<b>1 262 857</b>	<b>10 189</b>
Central banks	0	0	0	0
General government	1 027 532	39 643	809 794	9 806
Credit institutions	441 463	0	441 463	68
Other financial corporations	11 600	0	11 600	315
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>8 458 313</b>	<b>5 746 736</b>	<b>2 574 941</b>	<b>358 171</b>
Central banks	0	0	0	0
General government	2 720	2 720	0	100
Credit institutions	394 470	0	381 416	7 925
Other financial corporations	50 735	41 321	9 414	2 016
Non-financial corporations	4 469 533	2 540 508	1 847 133	151 023
Households	3 540 855	3 162 187	336 978	197 107
o.w. Loans collateralized by immovable property	2 241 540	1 887 929	316 577	71 252
o.w. Credit for consumption	1 357 783	1 321 126	31 564	125 765

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>10 271 594</b>	<b>6 373 483</b>	<b>3 232 077</b>	<b>9 993</b>
Central banks	0	0	0	0
General government	96 166	80 593	14 594	25
Credit institutions	33 214	32 728	130	3 447
Other financial corporations	426 440	268 134	124 068	137
Non-financial corporations	3 123 627	2 101 960	861 582	1 520
Households	6 592 147	3 890 068	2 231 703	4 864

**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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	2 067 375
Financial assets held for trading	4 324
Non-trading financial assets mandatorily at fair value through profit or loss	259 567
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	668 385
Financial assets at amortised cost	6 289 089
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	486 993
Intangible assets	14 678
Tax assets	0
Other assets	947 585
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>10 782 868</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	9 437 388
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 869
Tax liabilities	21 301
Share capital repayable on demand	0
Other liabilities	144 533
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>9 605 091</b>
<b>EQUITY</b>	
Capital	149 085
Share premium	250 017
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	20 013
Retained earnings	0
Revaluation reserves	0
Other reserves	719 753
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	38 909
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 177 777</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>10 782 868</b>

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

(BGN thousand)

	Value
Interest income	292 160
(Interest expenses)	59 511
(Expenses on share capital repayable on demand)	0
Dividend income	374
Fee and commission income	116 250
(Fee and commission expenses)	20 401
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 843
Gains or (-) losses on financial assets and liabilities held for trading, net	-171
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	2 188
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	12 162
Gains or (-) losses on derecognition of non-financial assets, net	1 347
Other operating income	11 118
(Other operating expenses)	3 687
<b>TOTAL OPERATING INCOME, NET</b>	<b>353 672</b>
(Administrative expenses)	169 376
(Cash contributions to resolution funds and deposit guarantee schemes)	34 520
(Depreciation)	12 435
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	205
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	93 524
(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>43 612</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	4 703
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>38 909</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>38 909</b>

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 104 714</b>	<b>495 250</b>	<b>397 533</b>	<b>17 023</b>
Central banks	0	0	0	0
General government	844 219	258 766	397 533	4 406
Credit institutions	24 011	0	0	816
Other financial corporations	236 484	236 484	0	11 799
Non-financial corporations	0	0	0	2

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>6 600 138</b>	<b>3 633 756</b>	<b>2 709 077</b>	<b>275 137</b>
Central banks	0	0	0	0
General government	4 569	4 569	0	219
Credit institutions	50 292	0	23 580	505
Other financial corporations	127 097	40 733	86 363	2 428
Non-financial corporations	4 381 190	1 870 787	2 282 814	148 929
Households	2 036 990	1 717 667	316 320	123 056
o.w. Loans collateralized by immovable property	918 116	699 572	218 079	27 882
o.w. Credit for consumption	1 111 865	1 011 086	98 241	95 134

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>9 139 400</b>	<b>5 474 684</b>	<b>3 021 600</b>	<b>26 897</b>
Central banks	0	0	0	0
General government	99 145	96 714	2 431	74
Credit institutions	14 340	138	11 597	9
Other financial corporations	149 910	26 129	114 493	575
Non-financial corporations	2 000 748	1 223 724	638 073	2 177
Households	6 875 257	4 127 979	2 255 006	24 062

**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. 02/8171 100          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 Mutaſchiev          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 Mutaſchiev – 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 31 DECEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	205 200
Financial assets held for trading	5 761
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	29 493
Financial assets at amortised cost	746 102
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	880
Intangible assets	129
Tax assets	952
Other assets	637
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>989 154</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	7 671
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	975 452
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	173
Tax liabilities	931
Share capital repayable on demand	0
Other liabilities	2 698
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>986 925</b>
<b>EQUITY</b>	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	113
Retained earnings	-4 386
Revaluation reserves	0
Other reserves	2 543
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 959
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>2 229</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>989 154</b>

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

(BGN thousand)

	Value
Interest income	15 314
(Interest expenses)	2 452
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	6 232
(Fee and commission expenses)	1 344
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	-13 902
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	16 681
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	6 360
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>26 889</b>
(Administrative expenses)	21 839
(Cash contributions to resolution funds and deposit guarantee schemes)	342
(Depreciation)	664
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)	-335
(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>4 379</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	420
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>3 959</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>3 959</b>

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>135 970</b>	<b>10 301</b>	<b>125 669</b>	<b>85</b>
Central banks	0	0	0	0
General government	135 970	10 301	125 669	85
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>640 039</b>	<b>59 353</b>	<b>504 296</b>	<b>13 366</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	74 571	100	173	3 194
Other financial corporations	673	673	0	99
Non-financial corporations	564 795	58 580	504 123	10 073
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>975 048</b>	<b>278 441</b>	<b>503 759</b>	<b>589</b>
Central banks	0	0	0	0
General government	450	450	0	0
Credit institutions	374 282	54 020	304 324	-1 465
Other financial corporations	9 530	2 634	3 302	0
Non-financial corporations	590 786	221 337	196 133	2 054
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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	892 205
Financial assets held for trading	276
Non-trading financial assets mandatorily at fair value through profit or loss	4 187
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	793 735
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	71 790
Intangible assets	2 117
Tax assets	405
Other assets	12 972
Non-current assets and disposal groups classified as held for sale	69
<b>TOTAL ASSETS</b>	<b>1 780 961</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	1 633 247
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	477
Tax liabilities	266
Share capital repayable on demand	0
Other liabilities	4 583
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 638 573</b>
<b>EQUITY</b>	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-3
Retained earnings	98 580
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	13 505
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>142 388</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 780 961</b>

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

(BGN thousand)

	Value
Interest income	30 717
(Interest expenses)	9 213
(Expenses on share capital repayable on demand)	0
Dividend income	91
Fee and commission income	21 748
(Fee and commission expenses)	2 683
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	-46
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	105
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	1 715
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 624
(Other operating expenses)	3 355
<b>TOTAL OPERATING INCOME, NET</b>	<b>41 688</b>
(Administrative expenses)	20 955
(Cash contributions to resolution funds and deposit guarantee schemes)	2 792
(Depreciation)	4 200
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	115
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-2 228
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	780
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>15 074</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	1 569
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>13 505</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>13 505</b>

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>41 526</b>	<b>7 191</b>	<b>30 475</b>	<b>284</b>
Central banks	0	0	0	0
General government	39 037	5 775	29 402	148
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	2 489	1 416	1 073	136

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>798 074</b>	<b>457 106</b>	<b>313 589</b>	<b>30 433</b>
Central banks	0	0	0	0
General government	7 695	7 695	0	306
Credit institutions	100 111	89 906	9 777	875
Other financial corporations	19 855	10 281	9 574	647
Non-financial corporations	617 473	314 847	275 675	25 396
Households	52 940	34 377	18 563	3 209
o.w. Loans collateralized by immovable property	38 675	20 987	17 688	1 382
o.w. Credit for consumption	14 265	13 390	875	1 827

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 610 709</b>	<b>1 046 409</b>	<b>452 073</b>	<b>4 337</b>
Central banks	0	0	0	0
General government	145 626	138 050	3 629	13
Credit institutions	0	0	0	0
Other financial corporations	9 223	5 541	3 600	50
Non-financial corporations	625 396	429 707	174 982	165
Households	830 464	473 111	269 862	4 109

## 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>Aleksey Asenov Tsvetanov – Chairman</p> <p>Georgi Stoinev Harizanov – Deputy Chairman</p> <p>Emiliya Georgieva Milanova-Tsoncheva – Deputy Chairman</p> <p>Georgi Borislavov Georgiev</p> <p>Victor Georgiev Vulkov</p> <p>Rumyana Lyubenova Gotseva-Yordanova</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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	409 312
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	347 246
Financial assets at amortised cost	1 056 545
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	147 130
Intangible assets	3 192
Tax assets	2 998
Other assets	220 174
Non-current assets and disposal groups classified as held for sale	11 114
<b>TOTAL ASSETS</b>	<b>2 200 670</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	1 947 313
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	958
Tax liabilities	3 615
Share capital repayable on demand	0
Other liabilities	2 176
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 954 062</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	-5 949
Retained earnings	-28 233
Revaluation reserves	0
Other reserves	57 435
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 200
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>246 608</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 200 670</b>

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

(BGN thousand)

	Value
Interest income	29 789
(Interest expenses)	5 443
(Expenses on share capital repayable on demand)	0
Dividend income	110
Fee and commission income	27 323
(Fee and commission expenses)	3 093
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	-7
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	1 964
Gains or (-) losses on derecognition of non-financial assets, net	806
Other operating income	13 590
(Other operating expenses)	11 585
<b>TOTAL OPERATING INCOME, NET</b>	<b>54 764</b>
(Administrative expenses)	23 922
(Cash contributions to resolution funds and deposit guarantee schemes)	7 645
(Depreciation)	5 010
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	1 044
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	15 835
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	841
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>2 149</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	-51
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>2 200</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>2 200</b>

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>492 737</b>	<b>27 820</b>	<b>439 284</b>	<b>1 601</b>
Central banks	0	0	0	0
General government	482 335	17 418	439 284	1 295
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	10 402	10 402	0	306

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>943 584</b>	<b>386 092</b>	<b>527 549</b>	<b>28 172</b>
Central banks	0	0	0	0
General government	6 515	6 515	0	294
Credit institutions	12 916	1 901	0	110
Other financial corporations	86 566	2 252	84 314	351
Non-financial corporations	634 952	296 724	319 821	19 136
Households	202 635	78 700	123 414	8 281
o.w. Loans collateralized by immovable property	122 928	21 127	101 606	4 684
o.w. Credit for consumption	110 045	65 713	43 824	5 194

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 921 089</b>	<b>1 195 857</b>	<b>657 039</b>	<b>4 985</b>
Central banks	0	0	0	0
General government	177 820	175 592	2 199	6
Credit institutions	12	8	4	0
Other financial corporations	31 056	23 889	6 415	19
Non-financial corporations	446 867	346 951	79 127	174
Households	1 265 334	649 417	569 294	4 786

## 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>Maya Ivanova Stancheva – Executive Director</p> <p>Lyudmila Stoyanova Vasileva</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 31 DECEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 271 546
Financial assets held for trading	72 489
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	91 950
Financial assets at fair value through other comprehensive income	8 636
Financial assets at amortised cost	507 311
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	72 595
Intangible assets	1 713
Tax assets	0
Other assets	31 623
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>2 058 213</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	1 934 074
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 375
Tax liabilities	874
Share capital repayable on demand	0
Other liabilities	1 565
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>1 937 888</b>
<b>EQUITY</b>	
Capital	69 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	11 605
Retained earnings	0
Revaluation reserves	0
Other reserves	30 459
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	8 899
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>120 325</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 058 213</b>



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

(BGN thousand)

	Value
Interest income	16 898
(Interest expenses)	9 361
(Expenses on share capital repayable on demand)	0
Dividend income	175
Fee and commission income	15 113
(Fee and commission expenses)	2 488
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	982
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	-1 566
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	192
Gains or (-) losses on derecognition of non-financial assets, net	53
Other operating income	2 368
(Other operating expenses)	749
<b>TOTAL OPERATING INCOME, NET</b>	<b>47 680</b>
(Administrative expenses)	26 000
(Cash contributions to resolution funds and deposit guarantee schemes)	6 887
(Depreciation)	4 207
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	281
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	376
(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>9 929</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	1 030
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>8 899</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>8 899</b>

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>266 350</b>	<b>191 195</b>	<b>73 535</b>	<b>4 474</b>
Central banks	0	0	0	0
General government	258 748	191 195	67 553	4 327
Credit institutions	7 596	0	5 982	147
Other financial corporations	6	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>399 654</b>	<b>217 927</b>	<b>163 215</b>	<b>12 400</b>
Central banks	0	0	0	0
General government	41 409	41 409	0	2 402
Credit institutions	120 583	3 966	98 424	115
Other financial corporations	4 515	311	3 885	241
Non-financial corporations	120 741	65 012	55 729	4 494
Households	112 406	107 229	5 177	5 148
o.w. Loans collateralized by immovable property	32 132	29 796	2 336	1 192
o.w. Credit for consumption	80 274	77 433	2 841	3 956

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>1 930 519</b>	<b>1 581 716</b>	<b>310 895</b>	<b>1 221</b>
Central banks	0	0	0	0
General government	714 590	676 146	38 265	96
Credit institutions	0	0	0	0
Other financial corporations	6 732	3 390	3 273	139
Non-financial corporations	396 605	311 809	75 138	57
Households	812 592	590 371	194 219	929



## 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




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

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	674 996
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	29 221
Financial assets at amortised cost	2 162 633
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	6 632
Tangible assets	34 312
Intangible assets	5 942
Tax assets	612
Other assets	5 426
Non-current assets and disposal groups classified as held for sale	549
<b>TOTAL ASSETS</b>	<b>2 920 323</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	326
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 606 589
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 313
Tax liabilities	966
Share capital repayable on demand	0
Other liabilities	15 671
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>2 624 865</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	3 909
Retained earnings	34 057
Revaluation reserves	0
Other reserves	16 836
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	33 834
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>295 458</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>2 920 323</b>



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

(BGN thousand)

	Value
Interest income	70 647
(Interest expenses)	5 833
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	21 632
(Fee and commission expenses)	2 869
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	8 532
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	392
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 369
(Other operating expenses)	643
<b>TOTAL OPERATING INCOME, NET</b>	<b>93 227</b>
(Administrative expenses)	36 779
(Cash contributions to resolution funds and deposit guarantee schemes)	6 864
(Depreciation)	6 357
Modification gains or (-) losses	-355
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 456
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-382
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>37 798</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	3 964
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>33 834</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>33 834</b>


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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>22 540</b>	<b>0</b>	<b>22 540</b>	<b>-50</b>
Central banks	0	0	0	0
General government	22 540	0	22 540	-50
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>2 201 850</b>	<b>1 040 149</b>	<b>1 145 865</b>	<b>70 552</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	43 714	0	29 369	315
Other financial corporations	9 872	0	9 872	173
Non-financial corporations	2 031 413	945 293	1 084 629	66 425
Households	116 851	94 856	21 995	3 639
o.w. Loans collateralized by immovable property	101 344	81 481	19 863	2 863
o.w. Credit for consumption	14 423	13 270	1 153	541

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>2 606 586</b>	<b>1 401 594</b>	<b>1 127 643</b>	<b>3 815</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	197 514	0	197 514	1 385
Other financial corporations	123 015	122 803	212	117
Non-financial corporations	1 891 379	1 055 978	768 889	1 324
Households	394 678	222 813	161 028	989



## 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 Patrick Silvan Zeitingner Christian Krämer Hubertus Petrus Maria Knapen
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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	1 375 115
Financial assets held for trading	36 155
Non-trading financial assets mandatorily at fair value through profit or loss	25 188
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	561 490
Financial assets at amortised cost	7 429 491
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	54 744
Tangible assets	73 114
Intangible assets	46 047
Tax assets	0
Other assets	24 222
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>9 625 566</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	19 368
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	8 592 273
Derivatives – hedge accounting	2 960
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	29 662
Tax liabilities	1 624
Share capital repayable on demand	0
Other liabilities	8 219
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>8 654 106</b>
<b>EQUITY</b>	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 812
Retained earnings	216 844
Revaluation reserves	0
Other reserves	86 443
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	56 913
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>971 460</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>9 625 566</b>



## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
Interest income	233 269
(Interest expenses)	20 973
(Expenses on share capital repayable on demand)	0
Dividend income	3 924
Fee and commission income	131 699
(Fee and commission expenses)	32 523
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	4 505
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	1 152
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	-326
Exchange differences [gain or (-) loss], net	-174
Gains or (-) losses on derecognition of non-financial assets, net	-53
Other operating income	1 487
(Other operating expenses)	1 120
<b>TOTAL OPERATING INCOME, NET</b>	<b>320 867</b>
(Administrative expenses)	138 348
(Cash contributions to resolution funds and deposit guarantee schemes)	29 445
(Depreciation)	30 087
Modification gains or (-) losses	-2 423
(Provisions or (-) reversal of provisions)	-1 728
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	59 432
(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>62 860</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	5 947
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>56 913</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>56 913</b>


**Raiffeisen  
BANK**
**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 467 097</b>	<b>339 221</b>	<b>963 614</b>	<b>6 962</b>
Central banks	0	0	0	0
General government	1 185 959	339 221	701 001	5 335
Credit institutions	153 007	0	153 007	423
Other financial corporations	68 082	0	49 557	570
Non-financial corporations	60 049	0	60 049	634

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>6 753 964</b>	<b>4 237 706</b>	<b>2 209 061</b>	<b>220 147</b>
Central banks	0	0	0	0
General government	18 421	16 992	1 429	408
Credit institutions	478 965	17 563	170 849	3 474
Other financial corporations	349 047	29 984	319 063	3 425
Non-financial corporations	3 067 465	1 559 974	1 490 880	91 744
Households	2 840 066	2 613 193	226 840	121 096
o.w. Loans collateralized by immovable property	1 568 011	1 358 263	209 747	51 743
o.w. Credit for consumption	1 240 563	1 198 779	41 784	69 353

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>8 483 830</b>	<b>4 995 172</b>	<b>2 955 225</b>	<b>13 761</b>
Central banks	0	0	0	0
General government	97 404	93 872	3 331	236
Credit institutions	430 775	24 295	405 332	11 152
Other financial corporations	102 097	90 626	7 804	928
Non-financial corporations	2 833 624	1 799 669	766 687	599
Households	5 019 930	2 986 710	1 772 071	846



## 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 Stefan Stoyanov Ivanov
<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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	155 270
Financial assets held for trading	2 145
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	158 110
Financial assets at amortised cost	632 827
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	17 461
Intangible assets	10 232
Tax assets	1 769
Other assets	33 647
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>1 027 862</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	4 432
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	776 816
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 006
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	27 111
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>809 365</b>
<b>EQUITY</b>	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-4 230
Retained earnings	118 573
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	14 204
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>218 497</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>1 027 862</b>

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

(BGN thousand)

	Value
Interest income	163 497
(Interest expenses)	9 580
(Expenses on share capital repayable on demand)	0
Dividend income	3
Fee and commission income	18 706
(Fee and commission expenses)	5 025
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-861
Gains or (-) losses on financial assets and liabilities held for trading, net	-2 156
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	-3 177
Gains or (-) losses on derecognition of non-financial assets, net	-248
Other operating income	1 608
(Other operating expenses)	59
<b>TOTAL OPERATING INCOME, NET</b>	<b>162 708</b>
(Administrative expenses)	97 189
(Cash contributions to resolution funds and deposit guarantee schemes)	1 516
(Depreciation)	4 806
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)	40 880
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	357
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>17 960</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	3 756
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>14 204</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>14 204</b>



## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>155 464</b>	<b>0</b>	<b>112 207</b>	<b>5 324</b>
Central banks	0	0	0	0
General government	89 036	0	88 720	2 164
Credit institutions	30 120	0	9 566	846
Other financial corporations	25 148	0	13 921	1 887
Non-financial corporations	11 160	0	0	427

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>724 785</b>	<b>321 520</b>	<b>46 421</b>	<b>158 160</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	10 760	0	10 760	11
Other financial corporations	2 555	1 182	0	206
Non-financial corporations	147 890	14 803	35 615	17 918
Households	563 580	305 535	46	140 025
o.w. Loans collateralized by immovable property	39	12	27	3
o.w. Credit for consumption	563 541	305 523	19	140 022

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>771 813</b>	<b>280 227</b>	<b>261 271</b>	<b>9 137</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	31 340	0	0	747
Other financial corporations	30 849	12 027	11 451	26
Non-financial corporations	41 840	13 570	23 272	97
Households	667 784	254 630	226 548	8 267

## 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 Staykova Staykova</p> <p>Pāvels Gilodo</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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	82 976
Financial assets held for trading	1 695
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	121 125
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	2 823
Intangible assets	589
Tax assets	71
Other assets	163
Non-current assets and disposal groups classified as held for sale	579
<b>TOTAL ASSETS</b>	<b>210 021</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	173 035
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	137
Tax liabilities	60
Share capital repayable on demand	0
Other liabilities	6 576
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>179 808</b>
<b>EQUITY</b>	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-3
Retained earnings	4 700
Revaluation reserves	0
Other reserves	48
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	468
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>30 213</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>210 021</b>



### STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
Interest income	2 812
(Interest expenses)	571
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 233
(Fee and commission expenses)	235
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	-537
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	673
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	46
(Other operating expenses)	0
<b>TOTAL OPERATING INCOME, NET</b>	<b>4 421</b>
(Administrative expenses)	2 854
(Cash contributions to resolution funds and deposit guarantee schemes)	414
(Depreciation)	635
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>518</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	50
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>468</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>468</b>



## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>1 695</b>	<b>0</b>	<b>0</b>	<b>0</b>
Central banks	0	0	0	0
General government	1 695	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>125 027</b>	<b>5 260</b>	<b>101 603</b>	<b>2 520</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	15 462	0	0	235
Other financial corporations	0	0	0	0
Non-financial corporations	105 981	4 726	99 508	2 135
Households	3 584	534	2 095	150
o.w. Loans collateralized by immovable property	698	80	618	39
o.w. Credit for consumption	2 886	454	1 477	111

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>172 996</b>	<b>56 848</b>	<b>95 647</b>	<b>207</b>
Central banks	0	0	0	0
General government	1 064	442	622	0
Credit institutions	102	102	0	2
Other financial corporations	26	26	0	0
Non-financial corporations	121 028	43 058	66 093	57
Households	50 776	13 220	28 932	148



# ZiraatBank

## T.C. ZIRAAT BANK, SOFIA BRANCH

123

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 Ancara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia.</p> <p>License updated by:</p> <p>Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2274 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p> <p>By Order No. RD 22-2274 of 14 June 2010 of the BNB Deputy Governor heading the Banking Supervision Department the Bank is allowed to provide payment services within the meaning of the Law on Payment Services and Payment Systems.</p>
<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 Ali Selman Riza – 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 31 DECEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	89 173
Financial assets held for trading	19 551
Non-trading financial assets mandatorily at fair value through profit or loss	10 003
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	80 644
Financial assets at amortised cost	217 479
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	32 194
Intangible assets	2 005
Tax assets	0
Other assets	11 123
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>462 623</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	420 933
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	68
Tax liabilities	306
Share capital repayable on demand	0
Other liabilities	2 425
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>423 732</b>
<b>EQUITY</b>	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 280
Retained earnings	881
Revaluation reserves	0
Other reserves	2 581
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	154
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>38 891</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>462 623</b>

## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
Interest income	10 557
(Interest expenses)	1 727
(Expenses on share capital repayable on demand)	0
Dividend income	335
Fee and commission income	4 291
(Fee and commission expenses)	733
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	663
Gains or (-) losses on financial assets and liabilities held for trading, net	1 572
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	236
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-33
Gains or (-) losses on derecognition of non-financial assets, net	1 084
Other operating income	945
(Other operating expenses)	914
<b>TOTAL OPERATING INCOME, NET</b>	<b>16 276</b>
(Administrative expenses)	11 412
(Cash contributions to resolution funds and deposit guarantee schemes)	1 130
(Depreciation)	3 773
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	-112
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-86
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	5
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>154</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>154</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>154</b>

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>85 839</b>	<b>40 874</b>	<b>44 965</b>	<b>1 435</b>
Central banks	0	0	0	0
General government	61 911	27 000	34 911	435
Credit institutions	0	0	0	0
Other financial corporations	1 873	1 303	570	105
Non-financial corporations	22 055	12 571	9 484	895

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>214 535</b>	<b>187 751</b>	<b>24 810</b>	<b>8 997</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	24 239	22 000	265	42
Other financial corporations	16 158	16 158	0	1 153
Non-financial corporations	127 332	104 996	22 336	4 934
Households	46 806	44 597	2 209	2 868
o.w. Loans collateralized by immovable property	17 772	16 117	1 655	566
o.w. Credit for consumption	35 515	34 485	1 030	2 506

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>393 341</b>	<b>259 134</b>	<b>121 310</b>	<b>782</b>
Central banks	0	0	0	0
General government	15 911	15 794	117	35
Credit institutions	1 629	0	0	0
Other financial corporations	19 945	13 563	6 347	21
Non-financial corporations	174 199	131 325	37 092	149
Households	181 657	98 452	77 754	577

## 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</p> <p>tel. 02/903 5505; 02/903 5501</p> <p>Website: <a href="http://www.teximbank.bg">www.teximbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Apostol Lachezarov Apostolov – Chairman</p> <p>Milen Georgiev Markov – Deputy Chairman</p> <p>Ivelina Kancheva Kancheva-Shaban</p> <p>Veselin Raychev Morov</p> <p>Petar Georgiev Hristov</p>
Management Board	<p>Iglika Dimitrova Logofetova – Chair</p> <p>Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director</p> <p>Maria Petrova Vidolova – Executive Director</p> <p>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</p> <p>RSM BG OOD</p>

# Tokuda Bank

## BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2020

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	55 501
Financial assets held for trading	9 529
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	39 046
Financial assets at amortised cost	250 347
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	19 384
Intangible assets	824
Tax assets	92
Other assets	19 471
Non-current assets and disposal groups classified as held for sale	2 605
<b>TOTAL ASSETS</b>	<b>396 799</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	353 958
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	309
Tax liabilities	24
Share capital repayable on demand	0
Other liabilities	269
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>354 560</b>
<b>EQUITY</b>	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	613
Retained earnings	-29 190
Revaluation reserves	0
Other reserves	2 967
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-151
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>42 239</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>396 799</b>

## STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
Interest income	10 197
(Interest expenses)	1 099
(Expenses on share capital repayable on demand)	0
Dividend income	13
Fee and commission income	3 913
(Fee and commission expenses)	277
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	360
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	25
Gains or (-) losses on derecognition of non-financial assets, net	-23
Other operating income	465
(Other operating expenses)	
<b>TOTAL OPERATING INCOME, NET</b>	<b>13 574</b>
(Administrative expenses)	10 221
(Cash contributions to resolution funds and deposit guarantee schemes)	1 163
(Depreciation)	1 640
Modification gains or (-) losses	-176
(Provisions or (-) reversal of provisions)	2
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	489
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	59
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	-31
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-207</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	-56
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-151</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-151</b>

# Tokuda Bank

## DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2020

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>48 124</b>	<b>19 978</b>	<b>12 211</b>	<b>451</b>
Central banks	0	0	0	0
General government	46 172	19 978	10 259	411
Credit institutions	1 952	0	1 952	40
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>259 611</b>	<b>168 928</b>	<b>76 184</b>	<b>9 746</b>
Central banks	0	0	0	0
General government	1 501	1 501	0	44
Credit institutions	25 151	1	10 806	103
Other financial corporations	2 612	1 691	921	111
Non-financial corporations	180 684	124 615	56 069	7 241
Households	49 663	41 120	8 388	2 247
o.w. Loans collateralized by immovable property	32 851	26 615	6 236	1 359
o.w. Credit for consumption	9 729	8 431	1 141	680

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>351 108</b>	<b>176 167</b>	<b>136 789</b>	<b>965</b>
Central banks	0	0	0	0
General government	8 854	8 854	0	2
Credit institutions	45	0	33	0
Other financial corporations	325	264	38	0
Non-financial corporations	85 276	51 330	24 393	30
Households	256 608	115 719	112 325	933

## 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 – Executive Director</p> <p>Savka Doychinova Yondova – Executive Director</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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	6 706 228
Financial assets held for trading	95 887
Non-trading financial assets mandatorily at fair value through profit or loss	17 585
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	3 661 408
Financial assets at amortised cost	13 174 232
Derivatives – hedge accounting	16
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	216 698
Intangible assets	77 656
Tax assets	738
Other assets	82 244
Non-current assets and disposal groups classified as held for sale	19 357
<b>TOTAL ASSETS</b>	<b>24 107 528</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	101 394
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	20 597 089
Derivatives – hedge accounting	105 683
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	107 646
Tax liabilities	5 552
Share capital repayable on demand	0
Other liabilities	113 585
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>21 030 949</b>
<b>EQUITY</b>	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	173 393
Retained earnings	2 391 529
Revaluation reserves	0
Other reserves	1 902
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	223 978
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>3 076 579</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>24 107 528</b>

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

(BGN thousand)

	Value
Interest income	393 353
(Interest expenses)	45 358
(Expenses on share capital repayable on demand)	0
Dividend income	99 559
Fee and commission income	241 753
(Fee and commission expenses)	29 529
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	12 920
Gains or (-) losses on financial assets and liabilities held for trading, net	-105 538
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-99
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	-268
Exchange differences [gain or (-) loss], net	184 253
Gains or (-) losses on derecognition of non-financial assets, net	33
Other operating income	4 114
(Other operating expenses)	3 642
<b>TOTAL OPERATING INCOME, NET</b>	<b>751 551</b>
(Administrative expenses)	243 781
(Cash contributions to resolution funds and deposit guarantee schemes)	71 994
(Depreciation)	36 824
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	5 662
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	155 531
(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>238 263</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	14 285
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>223 978</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>223 978</b>

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>3 844 660</b>	<b>1 146 749</b>	<b>2 697 911</b>	<b>57 519</b>
Central banks	0	0	0	0
General government	3 618 356	1 071 216	2 547 140	53 384
Credit institutions	149 195	51 036	98 159	672
Other financial corporations	26 186	24 497	1 689	981
Non-financial corporations	50 923	0	50 923	2 482

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>13 689 014</b>	<b>9 035 213</b>	<b>4 398 395</b>	<b>335 404</b>
Central banks	0	0	0	0
General government	380 441	125 577	254 864	12 191
Credit institutions	1 218 318	161 032	950 467	5 551
Other financial corporations	2 191 487	1 970 041	191 473	15 935
Non-financial corporations	7 295 315	4 321 661	2 857 651	197 527
Households	2 603 453	2 456 902	143 940	104 200
o.w. Loans collateralized by immovable property	2 370 470	2 259 837	108 699	81 160
o.w. Credit for consumption	167 745	133 628	32 626	19 322

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>20 555 540</b>	<b>10 896 108</b>	<b>7 867 702</b>	<b>15 665</b>
Central banks	0	0	0	0
General government	425 655	312 658	91 959	25
Credit institutions	1 918 208	140 982	1 508 005	13 085
Other financial corporations	404 699	274 419	101 680	19
Non-financial corporations	7 086 894	4 311 777	2 198 518	1 728
Households	10 720 084	5 856 272	3 967 540	808

**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 2701 Website: <a href="http://www.unicreditbulbank.bg">www.unicreditbulbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Niccolo Ubertalli – Chairman Alberto Devoto – Deputy Chairman Heinz Meidlinger Dimitar Georgiev Zhelev Monika Rast Francesco Correale Francesca Giordana</p>
Management Board	<p>Teodora A. Petkova – Chair and Chief Executive Director Giacomo Volpi – Executive Director Septimiu Postelnicu – Executive Director Jasna Mandac Borislav Vladkov Bangeev Raluca-Mihaela Popescu-Goglea 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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	2 025 161
Financial assets held for trading	25 903
Non-trading financial assets mandatorily at fair value through profit or loss	2 277
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	822 372
Financial assets at amortised cost	9 606 820
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	271 262
Intangible assets	10 705
Tax assets	7 225
Other assets	4 702
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>12 797 159</b>
<b>LIABILITIES</b>	
Financial liabilities held for trading	39 904
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	11 220 878
Derivatives – hedge accounting	6 737
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	14 186
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	36 669
Liabilities included in disposal groups classified as held for sale	0
<b>TOTAL LIABILITIES</b>	<b>11 318 374</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	58 671
Retained earnings	334 725
Revaluation reserves	0
Other reserves	672 689
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	108 804
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>1 478 785</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>12 797 159</b>

# STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2020

(BGN thousand)

	Value
Interest income	272 015
(Interest expenses)	9 881
(Expenses on share capital repayable on demand)	0
Dividend income	4 983
Fee and commission income	137 982
(Fee and commission expenses)	20 695
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	800
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	-206
Gains or (-) losses from hedge accounting, net	-15
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of non-financial assets, net	2 799
Other operating income	6 497
(Other operating expenses)	4 110
<b>TOTAL OPERATING INCOME, NET</b>	<b>390 169</b>
(Administrative expenses)	161 714
(Cash contributions to resolution funds and deposit guarantee schemes)	32 410
(Depreciation)	30 536
Modification gains or (-) losses	0
(Provisions or (-) reversal of provisions)	1 301
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	43 169
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	465
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>120 574</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	11 770
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>108 804</b>
Profit or (-) loss after tax from discontinued operations	0
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>108 804</b>

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

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Debt securities</b>	<b>2 971 395</b>	<b>783 773</b>	<b>2 091 792</b>	<b>45 437</b>
Central banks	0	0	0	0
General government	2 966 731	781 496	2 089 405	45 437
Credit institutions	0	0	0	0
Other financial corporations	2 277	2 277	0	0
Non-financial corporations	2 387	0	2 387	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
<b>Loans and advances</b>	<b>7 740 144</b>	<b>4 526 573</b>	<b>3 108 393</b>	<b>214 201</b>
Central banks	0	0	0	0
General government	77 106	75 599	1 507	2 239
Credit institutions	1 138 209	0	1 070 139	722
Other financial corporations	132 919	36 695	93 456	1 008
Non-financial corporations	3 489 193	1 662 643	1 792 215	70 339
Households	2 902 717	2 751 636	151 076	139 893
o.w. Loans collateralized by immovable property	1 568 974	1 418 172	150 801	48 261
o.w. Credit for consumption	1 296 728	1 296 223	501	72 972

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
<b>Deposits</b>	<b>11 198 812</b>	<b>6 716 668</b>	<b>3 653 214</b>	<b>5 938</b>
Central banks	0	0	0	0
General government	208 122	195 876	12 222	31
Credit institutions	459 128	7 038	450 557	1 920
Other financial corporations	787 573	416 864	301 843	202
Non-financial corporations	3 407 008	2 237 325	907 812	549
Households	6 336 981	3 859 565	1 980 780	3 236

## 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 31 DECEMBER 2020**

(BGN thousand)

	Carrying amount
<b>ASSETS</b>	
Cash, cash balances at central banks and other demand deposits	25
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	40
Intangible assets	57
Tax assets	0
Other assets	7
Non-current assets and disposal groups classified as held for sale	0
<b>TOTAL ASSETS</b>	<b>129</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	1 694
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>1 694</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	-1 565
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
<b>TOTAL EQUITY</b>	<b>-1 565</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>129</b>

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 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)	1 565
<b>TOTAL OPERATING INCOME, NET</b>	<b>-1 565</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>-1 565</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>-1 565</b>
<b>Profit or (-) loss after tax from discontinued operations</b>	<b>0</b>
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>-1 565</b>

**VARENGOLD BANK AG – SOFIA BRANCH**
**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 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>1 694</b>	<b>0</b>	<b>1 694</b>	<b>0</b>
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	1 694	0	1 694	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

ISSN 2367-4989

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