



BANKS IN BULGARIA

OCTOBER – DECEMBER 2021



BULGARIAN NATIONAL BANK

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BULGARIAN NATIONAL BANK

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This issue includes materials and data received by 1 April 2021 (Sections II–V) and by 15 April 2022 (Section I). Information on the status and major shareholders is as of 31 March 2022, and on the management and supervisory bodies as of 18 April 2022.

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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
FINREP	-	Financial Reporting Framework
LCI	-	Law on Credit Institutions
MPF 1	-	Macprudential Form 1
IFRS	-	International Financial Reporting Standards
NSFR	-	Net Stable Funding Ratio
NSI	-	National Statistical Institute
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 2021)

5

State of the Banking System

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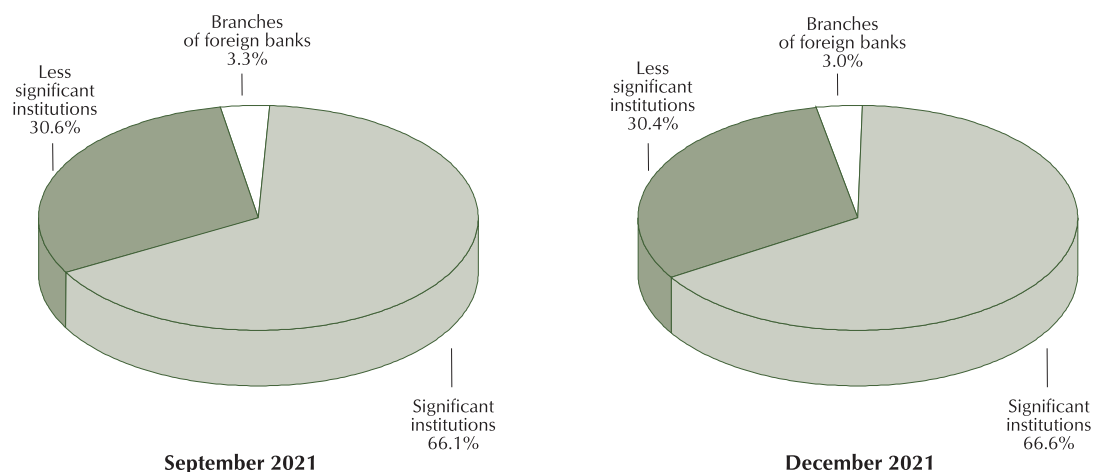
1. The Banking System: Structure and Trends¹

1.1. Dynamics by Bank Group

Over the fourth quarter of 2021 banking system assets increased by BGN 2.8 billion (2.1 per cent) to BGN 135.4 billion at the end of December. In the balance sheet structure, the amount and the share of loans and advances item decreased over the period. Compared to end-September, the cash, cash balances with central banks and other demand deposits item increased, underpinned by higher cash balances at central banks and cash, while other demand deposits declined. Debt securities increased, and so did their share in total assets.

At the end of December 2021, the five significant banks (according to the ECB criteria) comprised 66.6 per cent of banking system assets and less significant banks 30.4 per cent (against 66.1 per cent and 30.6 per cent at end-September).

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.

¹ Data on the banking system and bank groups are based on the reports as of 31 December 2021, published on the BNB website with the December 2021 press release. Information on individual banks is based on updated and revised data obtained prior to the publication of this issue.

1.2. Structural Changes in the Banking System Balance Sheet

Between October and December 2021 the banking system balance sheet structure experienced the following changes:

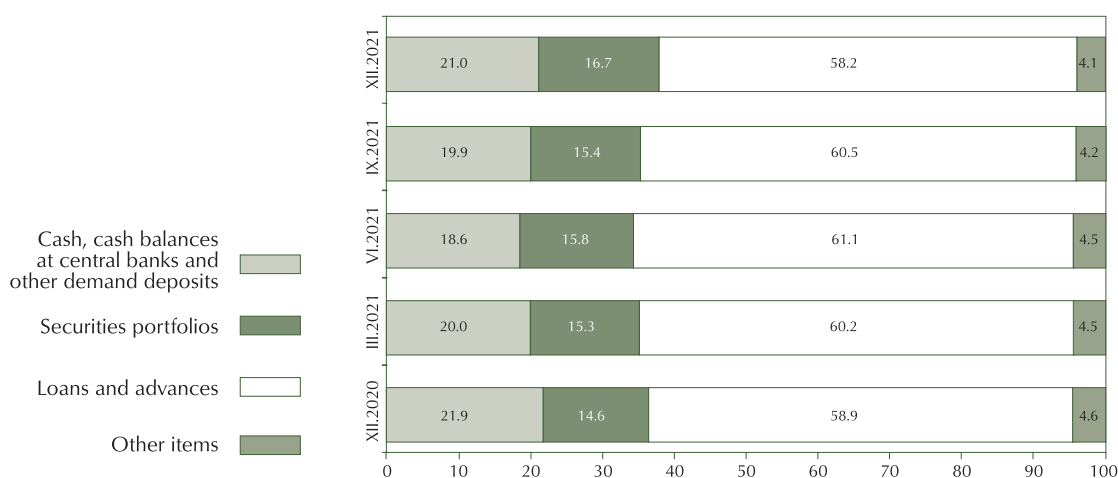
- the share of cash, cash balances at central banks and other demand deposits in assets reached 21.0 per cent, while their amount came to BGN 28.5 billion at the end of the period. Growth reflected the increase in cash balances with central banks (by BGN 3.0 billion, 14.5 per cent) to BGN 23.8 billion, their share in assets reaching 17.5 per cent (against 15.6 per cent at the end of September). Other demand deposits decreased (by BGN 1.3 billion, 41.5 per cent).
- debt and equity instruments portfolios rose by BGN 2.2 billion (10.5 per cent) to BGN 22.7 billion due to the growth in debt securities, their share in the balance sheet figure rising from 15.4 to 16.7 per cent.
- the total amount of loans and advances item fell by BGN 1.4 billion (1.8 per cent) to BGN 78.8 billion due to the decline in claims on credit institutions, its share in total assets structure decreasing from 60.5 to 58.2 per cent.

The amount of banking system assets to GDP was 102.0 per cent² at the end of December against 103.5 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.

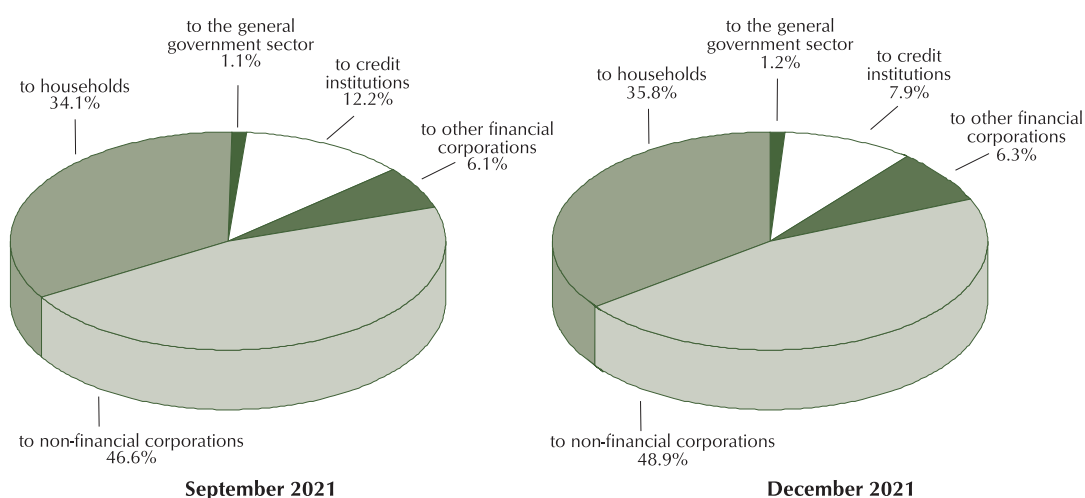
² Based on NSI preliminary data on GDP for 2021 at current prices.

1.3. Credit Operations

Compared to end-September, the total amount of gross loans and advances decreased by BGN 1.5 billion (1.8 per cent) to BGN 82.4 billion. Claims on credit institutions on a quarterly basis fell by BGN 3.7 billion (36.5 per cent) to BGN 6.5 billion at the end of December. Gross credit portfolio³ of the banking system rose by BGN 2.2 billion (3.0 per cent) to BGN 75.9 billion over the period. This reflected mainly the increase in loans to non-financial corporations (by BGN 1.2 billion, 3.0 per cent) and households (by BGN 870 million, 3.0 per cent). Claims on other financial corporations (up BGN 72 million, 1.4 per cent) and on the general government sector (up BGN 71 million, 7.9 per cent) also posted growth.

Over the last quarter of 2021, the structure of loans and advances by residence and currency reflected the dynamics in claims on credit institutions. By end-December the share of claims on residents accounted for 90.2 and on non-residents 9.8 per cent, from 86.2 and 13.8 per cent at end-September, respectively. In the currency structure of loans and advances, the share of claims in leva increased to 63.0 per cent at the end of December at the expense of that in euro to 33.6 per cent (against 59.6 and 36.8 per cent at the end of September). The share of loans and advances in other currencies declined to 3.4 per cent from 3.6 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.

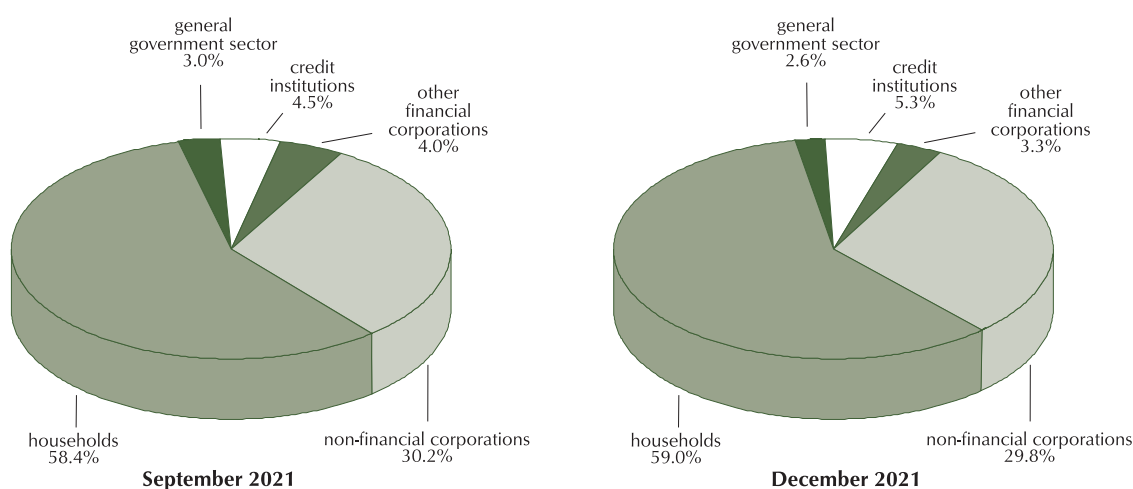
³ The scope of the credit portfolio includes the sectors of non-financial corporations, households, other financial corporations and the general government.

1.4. Deposits

Over the fourth quarter deposits in the banking system rose by BGN 2.1 billion (1.9 per cent) to BGN 115.4 billion, driven by the growth of both deposits of households (by BGN 2.0 million, 3.0 per cent), and of credit institutions (by BGN 1.0 million, 19.9 per cent). Deposits of non-financial corporations also grew (by BGN 128 million, 0.4 per cent), while those of other financial corporations declined by BGN 677 million (15.0 per cent) and those of general government sector fell by BGN 309 million (9.2 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.

No significant changes occurred in the resident and currency structure of deposits in the last quarter of 2021. By the end of December the shares of resident and non-resident deposits accounted for 91.9 and 8.1 per cent (against 92.6 and 7.4 per cent at the end of September). The share of lev-denominated deposits at the end of the period amounted to 60.8 per cent, and that of euro-denominated deposits was 32.0 (against 59.9 and 33.2 per cent three months earlier). The share of deposits in other currencies was 7.1 per cent (against 7.0 per cent as of 30 September).

1.5. Balance Sheet Equity

At end- December 2021, the banking balance sheet equity amounted to BGN 16.6 billion, increasing by BGN 316 million (1.9 per cent) compared to end-September. The increase in profits over that period contributed largely to this growth.

2. Banking System Risk Profile

In the fourth quarter of 2021, Bulgaria's banking sector operated in an environment of continued recovery of the economic activity from the COVID-19 crisis. Despite the acceleration of inflation, the dynamics of final consumption and exports which increased in real terms, had positive effects on the financial position of corporations.

Risk to the Asset Quality

Loans to households have continued to increase at accelerated rates in the context of a relatively fast price growth of residential properties. Credit market processes have been driven by current levels of real interest rates and rising income which stimulate credit demand, as well as by increased credit supply, reflecting stronger risk appetite of credit institutions and deposit dynamics.

In immediate terms, increased lending activity will positively affect banking sector profitability. Concurrently, higher credit growth levels create preconditions for increasing indebtedness. In the event of a worsening of the economic environment or a sharp increase in lending rates, the capacity to service the debt may weaken, resulting in increased non-performing loans and impairment costs. Banks have in place a significant amount of collateral on their credit exposures but a possible worsening of market conditions could limit the options of collateral enforcement or reduce its cost with a consequent need for additional impairments.

Currently, the volume of non-performing exposures continued to follow a downward trend, reflecting loan write-off and sale operations. However, in the fourth quarter of 2021 there is a growth of loans in phase 2 of the International Financial Reporting Standards (IFRS) 9 Financial Instruments (IFRS 9), which is a sign of increased credit risk. By the end of December 2021 the non-legislative moratorium on loan repayments within the meaning of European Banking Authority Guidelines *EBA/GL/2020/02* expired, enhancing the likelihood of a potential economic downturn to be reflected in a deterioration in the quality of credit portfolio.

Risks to Profitability

Banks' retained profits picked up on an annual basis under the influence of a smaller amount of impairments and rising fee and commission income. The dampening effect, which the low rate environment has on interest income, is mitigated by the increase in credit volumes.

Risks to the Capital Position and Liquidity

In order to strengthen the banking system resilience to credit risk losses and resulting pressures on profitability and capital position of credit institutions, in 2021 the BNB Governing Council raised

the countercyclical buffer rate applicable to resident credit risk exposures to 1.0 per cent with effect from 1 October 2022 and to 1.5 per cent from 1 January 2023. These decisions were announced 12 months prior to their enactment in line with Article 5, paragraph 5 of Ordinance No 8 of the BNB but for the period until the end of the third quarter of 2022, the buffer rate will remain at 0.5 per cent.

Along with the policy of building up capital buffers, the restriction of distributions of banks' profits, introduced in March 2020 and confirmed in January 2021 as a macroprudential measure, also contributed to strengthen capital position of credit institutions.

On 23 February 2022, the BNB Governing Council decided to suspend the restriction of distributions of banks' profits for 2019 and 2020. The cancellation of the macroprudential approach to distributions is in line with the decisions of the European Central Bank⁴ and the European Systemic Risk Board⁵ not to renew restrictions of distributions based on Recommendation ESRB/2020/7⁶. Nevertheless, the BNB as a competent supervisory authority will request banks that intend to pay dividends or to buy-back and make other distributions, including from the profits for 2021, to submit distribution plans that will be subject to the supervisory dialogue.

As of 1 April 2022, the measure limiting foreign exposures of banks, introduced as part of the package of anti-crisis measures in March 2020 and extended in January 2021, will also be suspended. During the effective period, this macroprudential measure contributed to the sustainable improvement in banks' and banking system liquidity position. The BNB will continue to regularly analyse the relevant risks and stands ready to impose an appropriate macroprudential measure, if necessary.

The liquidity position of the banking sector remained sound, with the levels of the liquidity coverage ratio and the net stable funding ratio exceeding significantly the regulatory requirements. Nevertheless, liquidity management should take into account possible changes in the volume and structure of deposits resulting from changes in the financial position of corporations and households in the context of an increased uncertainty about economic environment developments.

⁴ <https://www.bankingsupervision.europa.eu/press/pr/date/2021/html/ssm.pr210723~7ef2cdf6b7.en.html>.

⁵ <https://www.esrb.europa.eu/news/pr/date/2021/html/esrb.pr210924~ed2a6ab863.en.html>.

⁶ Recommendation of the ESRB on restriction of distributions during the COVID-19 pandemic amending Recommendation ESRB/2020/15.

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

In the fourth quarter of 2021 the growth of banking system credit portfolio was close to that reported in the July–September period. At the same time, the amount of non-performing assets continued to decrease at an accelerated pace compared to the previous quarter. As a result, the reported decline in the ratios of non-performing loans was more pronounced in all major segments of the credit portfolio, with their share dropping from 7.3 to 6.5 per cent by end-December, down 78 basis points over the period (against a fall of 38 basis points in the previous quarter). Among the reasons contributing to the decline in the share of non-performing loans during the quarter were write-off and sale operations, and the effects of the non-legislative moratorium on loan repayments that were completed by end-2021.

Gross non-performing loans and advances decreased by BGN 430 million (8.0 per cent) to BGN 5.0 billion at the end of December 2021, with total gross loans and advances based on a broad scope⁷ amounting to BGN 107.9 billion, and within the narrow scope⁸ to BGN 82.4 billion as of 31 December. Non-performing loans as a share of gross loans and advances declined to 4.6 per cent (from 5.0 per cent by end-September) based on a broad scope and to 6.0 per cent (from 6.4 per cent at the end of September) based on a narrow scope.

In the fourth quarter of 2021 net non-performing loans and advances (less inherent impairment) fell by BGN 215 million (7.7 per cent) to reach BGN 2.6 billion by end-December. This residual credit risk remained fully covered by the capital exceeding capital requirements and buffers. Presented in both the broad and narrow scope, the share of net non-performing loans and advances in total net loans and advances at the end of December was 2.5 and 3.3 per cent, respectively (2.7 and 3.5 per cent at end-September).

⁷ 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.

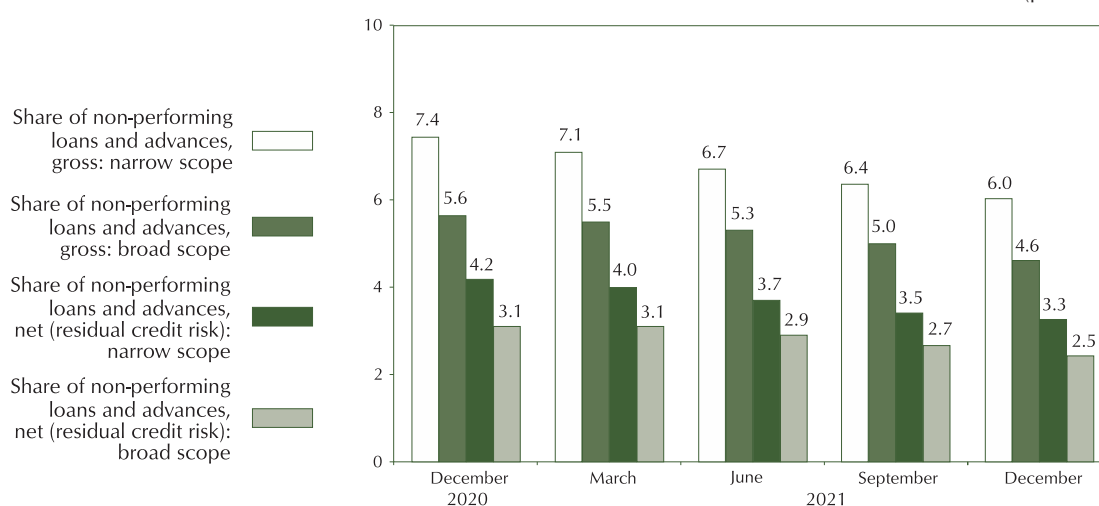
⁸ EBA introduced a new indicator – AQT 3.2.1.2 – based on a narrower definition of loans and advances, according to which cash balances at central banks and other demand deposits are excluded. The narrowed scope of loans and advances covers credit portfolio and claims on credit institutions other than 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 applied for the purposes of Article 11(2) point (g) (ii) of Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for Regulation (EU) No 575/2013 and repealing Implementing Regulation (EU) No 680/2014.

In the October to December period total accumulated impairment on loans and advances (within the narrow scope) decreased by BGN 101 million (2.7 per cent) to BGN 3.6 billion. The coverage ratio of gross non-performing loans and advances with inherent impairment dropped to 47.8 per cent (against 48.0 per cent three months earlier).

Chart 5

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

(per cent)



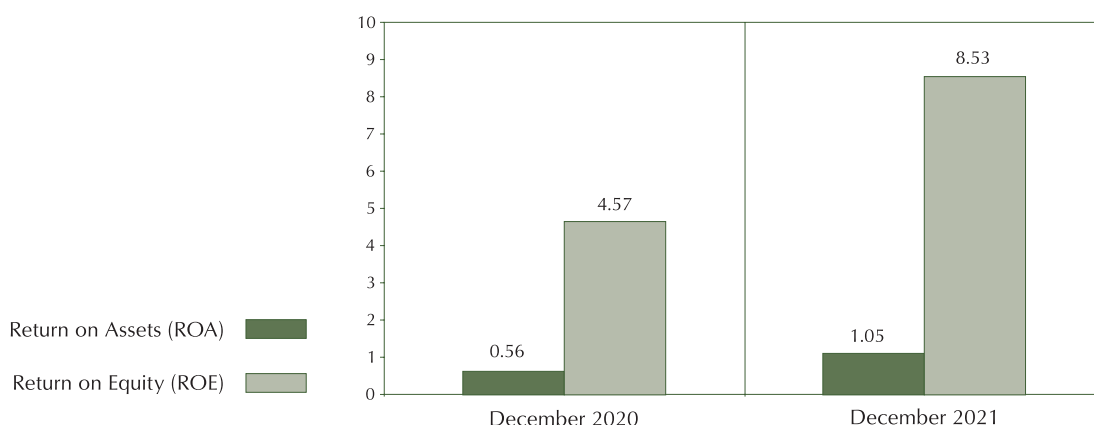
Source: the BNB.

The quality of balance sheet items other than loans remained good. Cash balances at central banks and cash rose by BGN 3.4 billion compared to 30 September 2021 (14.4 per cent) to BGN 26.7 billion. By end-December 2021 over one-fifth of banking system assets comprised the most liquid balance sheet aggregate of cash, cash balances at central banks and other demand deposits. At the end of 2021 debt securities reached BGN 22.0 billion, up 2.2 billion from the end of September (10.9 per cent), their share in the balance sheet figure rising from 15.0 to 16.3 per cent. In the last quarter of 2021 debt Instruments of the general government sector posted growth of BGN 2.0 billion (11.7 per cent). In the total volume of debt instruments, those of the general government sector had the largest share: 88.5 per cent by the end of the period (87.8 per cent by end-September). Capital instruments retained their insignificant volume and share.

3.2. Profitability⁹

As of 31 December 2021 banking system's profit was BGN 1.4 billion (BGN 693 million as of end-December 2020). Reflecting profit dynamics, return on assets (*ROA*) rose to 1.05 per cent by end-December 2021 (0.56 per cent a year earlier) and return on equity (*ROE*) picked up to 8.53 per cent (4.57 per cent by 31 December 2020).

Chart 6
Profitability Indicators
(per cent)



Source: the BNB.

For 2021 the banking system reported total net operating income of BGN 4.5 billion, which was higher than that for 2020. This increase was mainly due to net fee and commission income along with rising net interest income and net income from financial Instruments. At the same time, it should be noted that this income reported strongly reduced volumes during the pandemic 2020 year, representing a lower base for comparison. As of 31 December 2021, the higher financial result reflected also decreased impairment costs and lower cash contributions to resolution funds and deposit guarantee scheme as compared to 2020.

Net interest income increased on an annual basis by BGN 108 million (4.1 per cent) to BGN 2.8 billion, and its share in the structure of net operating income declined to 61.9 per cent by end-December 2021. Interest-bearing assets¹⁰ posted annual growth of BGN 10.2 billion (10.6 per cent) to BGN 106.2 billion, while interest income rose by BGN 39 million (1.3 per cent) to BGN 3.0 billion. For the same

⁹ Analytical comparisons in the Profitability Section are prepared on an annual basis (compared to the same period of the previous year). Aggregated data for the reference period on the basis of supervisory reporting of banks, obtained by 24 February 2022.

¹⁰ Interest-bearing assets are the sum of debt securities and gross loans and advances to which other demand deposits have been added since 30 June 2020.

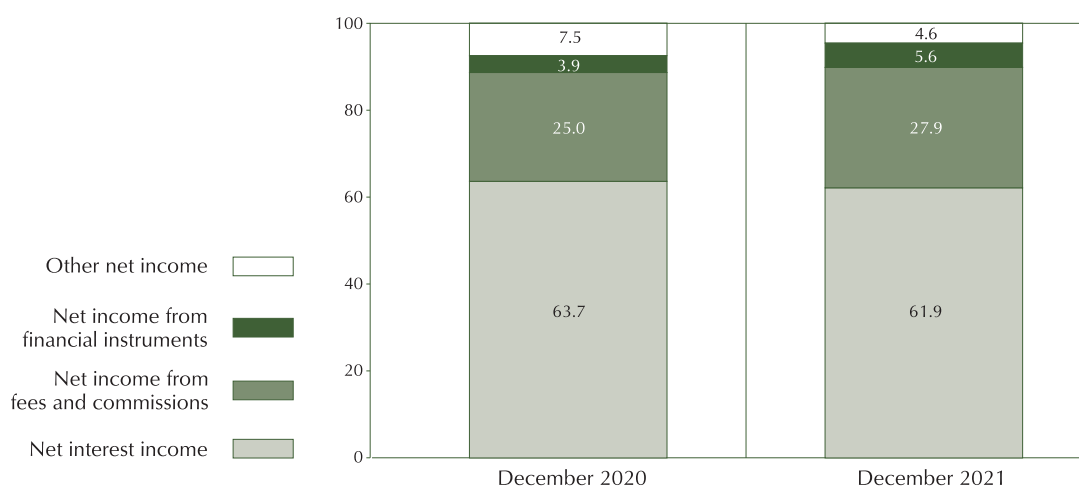
12-month period, in the context of increased deposits, interest expenditure were BGN 69 million (19.5 per cent) lower, reaching at the end of December 2021 BGN 285 million. Net interest margin fell by 16 basis points compared to 2020 (from 2.76 to 2.60 per cent) due to a higher rate of growth in gross interest-bearing assets compared with that in net interest income.

Net income from fees and commissions picked up BGN 202 million (19.5 per cent) compared to that as of 31 December 2020 to BGN 1.2 billion, its share in net operating income rising from 25.0 to 27.9 per cent. Growth was also reported in net income from financial instruments: by BGN 89 million (54.9 per cent) to BGN 250 million, its share in net operating income also rising from 3.9 to 5.6 per cent. Other net income decreased by BGN 107 million (34.5 per cent) to BGN 204 million.

Chart 7

Total Net Operating Income Structure

(per cent)



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

Source: the BNB.

The amount of cash contributions to resolution funds and deposit guarantee schemes declined by BGN 145 million (48.1 per cent) from the same period of the previous year to reach BGN 157 million by end-December 2021. At the end of December impairment costs of financial assets not measured at fair value through profit or loss were BGN 594 million, or BGN 390 million (39.6 per cent) less than those for the 12 months of 2020.

Administrative expenditure increased on an annual basis by BGN 111 million (6.6 per cent) to BGN 1.8 billion by end-December 2021. Over the same period depreciation expenses fell by BGN 11 million (3.9 per cent) to BGN 273 million.

3.3. Regulatory Capital

Banking system equity increased from the end of September 2021 by BGN 82 million (0.5 per cent) to BGN 15.4 billion at the end of December 2021. Within its structure tier 1 capital amounted to BGN 15.0 billion and common equity tier 1 to BGN 14.8 billion. Growth of regulatory capital throughout the review period ensured additional coverage of the items appearing to be a source of a potential residual credit risk in bank balance sheets.

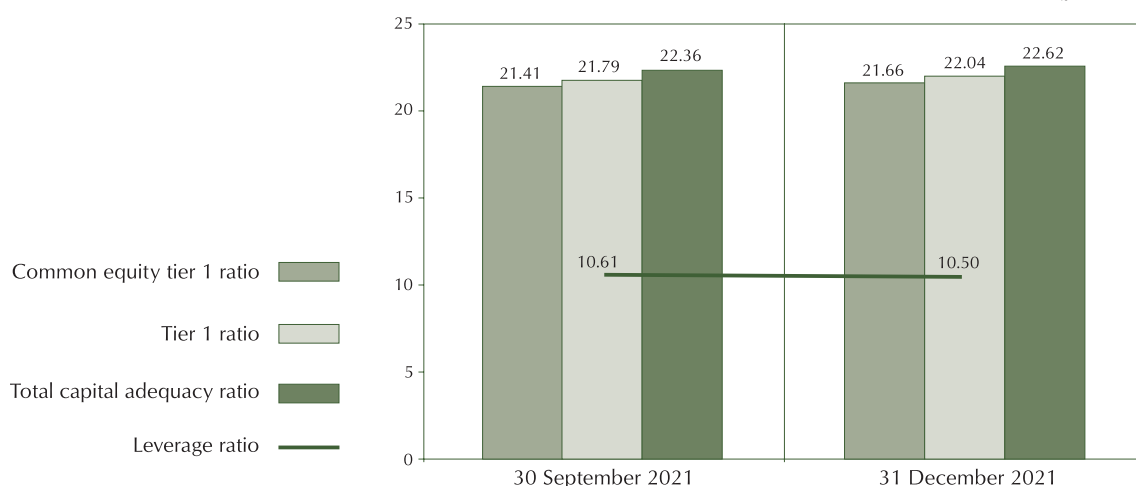
Quarter-on-quarter risk exposures fell by BGN 423 million (0.6 per cent) to BGN 68.3 billion. The bulk of the decrease was formed by risk weighted exposures for credit risk, which were BGN 309 million (0.5 per cent) less than at the end of September and amounted to BGN 62.8 billion at the end of December. The dynamics reflected a BGN 672 million (5.1 per cent) fall in risk weighted exposures for credit risk under the internal rating approach along with a BGN 355 million (0.7 per cent) rise in those weighted under the standardised approach.

Over the fourth quarter of 2021, the share of risk weighted exposures for credit risk in total risk exposures grew to 92.0 per cent against 91.8 per cent at the end of September. The share of exposures to position, currency and commodity risk was 0.3 per cent, while the share of exposures to operational risk accounted for 7.7 per cent at end-December (0.4 and 7.8 per cent at end-September).

As of 31 December 2021 the common equity tier 1 ratio was 21.66 per cent, tier 1 capital 22.04 per cent and total capital adequacy 22.62 per cent. Capital Adequacy Ratios remained close to prior quarter and year-end 2020 levels, with the effect of the restriction of distributions of profits and other reserves contributing most substantially to maintaining the sustainability of the capital position.

Chart 8
Selected Capital Indicators

(per cent)



Source: the BNB.

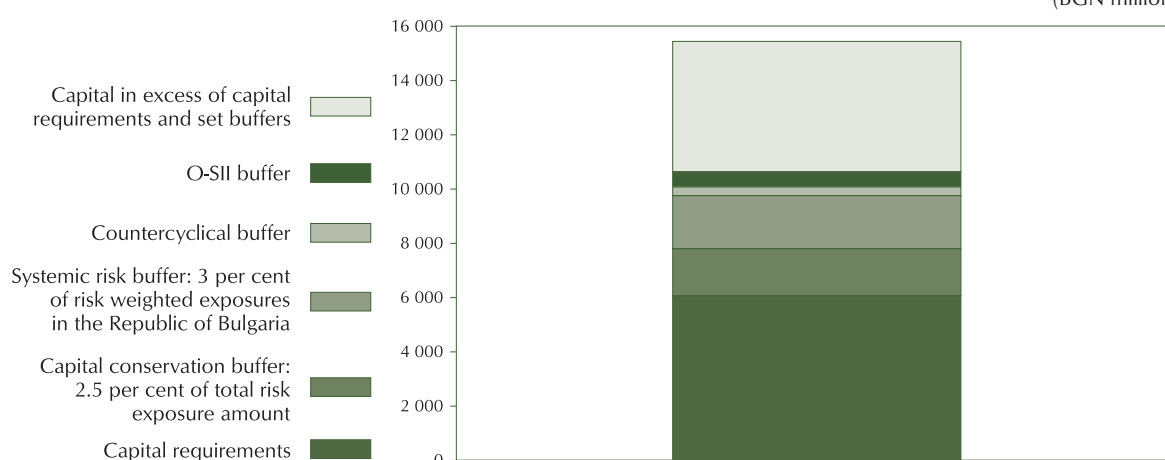
At the banking system level, the leverage ratio¹¹ (when a fully phased-in definition of tier 1 capital is applied) was 10.50 per cent as of 31 December, from 10.61 per cent at the end of September, indicating a high capital coverage of the total exposure. On a quarterly basis total exposure grew at a higher rate than tier 1 capital. By the end of December all banks in Bulgaria exceeded the minimum requirement of 3.0 per cent.

Capital exceeding both the regulatory requirements and set capital buffers reached BGN 4.8 billion, increasing by BGN 124 million (2.6 per cent) in the fourth quarter mainly due to a fall in risk exposures throughout the review period. By 31 December all banks met regulatory requirements and the set buffers.¹²

Chart 9

**Equity: Capital Requirements,
Buffers and Excess over Capital Requirements
and Buffers as of 31 December 2021**

(BGN million)



Source: the BNB.

¹¹ The regulatory requirement is introduced in compliance with Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013. Reporting templates comply with Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for Regulation (EU) No 575/2013 and repealing Implementing Regulation (EU) No 680/2014.

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

3.4. Liquidity

The liquidity coverage ratio (LCR) of the banking system remained significantly above the minimum required level of 100 per cent at 274.1 per cent by end-December, from 281.9 per cent by end-September.

In the fourth quarter of 2021, the liquidity buffer (the liquidity coverage ratio numerator) increased by BGN 5.2 billion (14.4 per cent) to BGN 41.5 billion. This rise was mainly driven by increased reserves in the central bank with an option for withdrawal (up BGN 3.4 billion, 18.9 per cent) which reached BGN 21.4 billion by 31 December, reflecting growth of cash balances with central banks. Assets in the central government rose by BGN 1.6 billion (10.7 per cent) from the end of September to BGN 16.1 billion. Coins and banknotes (up BGN 355 million, 14.9 per cent) and assets with the central bank (up BGN 127 million, 32.0 per cent) also increased, reaching BGN 2.7 billion and BGN 523 million, respectively, as of 31 December.

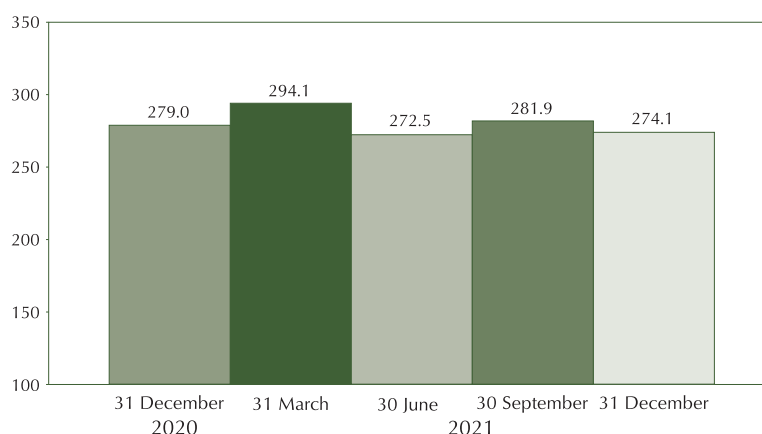
Within the liquidity buffer structure the total share of the three most liquid items (coins and banknotes, reserves in the central bank with an option for withdrawal and assets with the central bank) rose to 59.5 per cent by end-December 2021 (57.3 per cent by end-September). As a result of the dynamics in the fourth quarter of 2021 the share of reserves in the central bank with an option for withdrawal grew to 51.6 per cent (against 49.6 per cent at the end of September) and that of assets in the central government fell to 38.8 per cent (against 40.1 per cent three months earlier). By the end of December the share of coins and banknotes and assets with the central bank occupied 6.6 and 1.3 per cent, respectively, compared to 6.6 and 1.1 per cent at the end of September.

Between October and December 2021 net liquidity outflows (the liquidity coverage ratio nominator) increased by BGN 2.3 billion (17.6 per cent) to BGN 15.1 billion.

At the end of December the banking system loans-to-deposits ratio¹³(LTD) rose to 69.4 per cent (against 68.1 per cent on 30 September). At the end of the fourth quarter of 2021 credit portfolio growth (the ratio numerator) was 3.0 per cent, appearing to be higher than that of deposits (excluding those from credit institutions), *i.e.* 1.0 per cent (against 3.1 and 3.4 per cent, respectively, at the end of the preceding quarter).

¹³ The ratio is calculated excluding central banks and credit institutions sectors from the numerator and denominator.

Chart 10
Liquidity Coverage Ratio
(per cent)



Source: the BNB.

In the fourth quarter of 2021 the aggregate net stable funding ratio (NSFR)¹⁴ for the banking system rose by 31 December 2021 to reach 166.0 per cent (against 163.0 per cent at the end of September). All banks in Bulgaria met the minimum regulatory requirement of 100 per cent. Available stable funding (the NSFR numerator) reached BGN 106.6 billion and required stable funding (the NSFR denominator) BGN 64.2 billion (against BGN 103.7 billion and BGN 63.6 billion three months earlier).

¹⁴ The regulatory requirement is introduced in compliance with Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013. Reporting templates comply with Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for Regulation (EU) No 575/2013 and repealing Implementing Regulation (EU) No 680/2014.

II. Methodological Notes

1. Financial reporting with a reference date as of 30 June 2021 has been amended pursuant to Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013. More information is available on BNB website, Reports Requirements section. Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 repealing Implementing Regulation (EU) No 680/2014 is applied to reporting as from 28 June 2021.
2. Data on respective banks are based on supervisory reports pursuant to Implementing Regulation (EU) No 2021/451 as well as on additional reporting templates *i.e.* Macprudential form 1 (MPF 1).
3. 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 data¹. The template focuses the attention of data users on major principles of data preparation.
4. 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).
5. 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.
6. 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 methodologi-

¹ Methodological references for the relevant items in the balance sheet statement and statement of profit and loss are available in the template on the BNB website for the relevant reporting period:

https://www.bnb.bg/BankSupervision/BSCreditInstitution/BSCIFinansReports/BSCIFRBankingSystem/BS_202006_EN?toLang=_EN;

https://www.bnb.bg/BankSupervision/BSCreditInstitution/BSCIFinansReports/BSCIFRBankingSystem/BS_202106_EN

cal guidelines, imposing data revision from previous periods². Therefore, already disclosed data and those quoted in the Bulletin may differ.

7. 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.

² Revisions are made pursuant to Implementing Regulation (EU) No 451/2021, Article 3(4) and (5).

Group I:

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

Group II:

Raiffeisenbank (Bulgaria)
Central Cooperative Bank
Allianz Bank Bulgaria
Bulgarian Development Bank
ProCredit Bank (Bulgaria)
Investbank
Bulgarian-American Credit Bank
Municipal 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 Paribas Personal Finance S.A., Bulgaria Branch
BNP Paribas S.A. – Sofia Branch
T.C. ZIRAAT BANK – Sofia Branch
Varengold A.G., Sofia Branch
Bigbank AS – Bulgaria Branch

III. Banking Supervision Regulation

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CAPITAL ADEQUACY OF THE BANKING SYSTEM AND BANK GROUPS AS OF 31 DECEMBER 2021

	(BGN thousand)		
	Group I	Group II	Banking system
1. OWN FUNDS (CAPITAL BASE)	10 857 749	4 579 748	15 437 497
1.1. Tier 1 capital	10 812 652	4 231 823	15 044 475
1.1.1. Common equity tier 1 capital	10 558 394	4 223 189	14 781 583
1.1.2. Additional tier 1 capital	254 258	8 634	262 892
1.2. Tier 2 capital	45 097	347 925	393 022
2. TOTAL RISK EXPOSURE AMOUNT	47 233 653	21 016 818	68 250 471
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	43 476 987	19 283 990	62 760 977
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	200 627	10 363	210 990
2.4. Total risk exposure amount for operational risk	3 552 251	1 721 577	5 273 828
2.5. Total risk exposure amount for credit valuation adjustment	3 788	888	4 676
COMMON EQUITY TIER 1 CAPITAL RATIO (%)	22.35	20.09	21.66
TIER 1 CAPITAL RATIO (%)	22.89	20.14	22.04
TOTAL CAPITAL ADEQUACY RATIO (%)	22.99	21.79	22.62

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) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014.

Source: the BNB.

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

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**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF THE BANKING SYSTEM AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	28 487 440
Cash on hand	2 923 150
Cash balances at central banks	23 751 739
Other demand deposits	1 812 551
Financial assets held for trading	444 688
Derivatives	191 830
Equity instruments	71 189
Debt securities	181 669
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	660 817
Equity instruments	383 193
Debt securities	254 530
Loans and advances	23 094
Financial assets designated at fair value through profit or loss	428
Debt securities	428
Loans and advances	0
Financial assets at fair value through other comprehensive income	11 763 032
Equity instruments	181 904
Debt securities	11 580 033
Loans and advances	1 095
Financial assets at amortised cost	88 738 352
Debt securities	9 997 463
Loans and advances	78 740 889
Derivatives – hedge accounting	18 546
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	582 995
Tangible assets	2 872 094
Property, plant and equipment	1 657 851
Investment property	1 214 243
Intangible assets	442 123
Goodwill	77 372
Other intangible assets	364 751
Tax assets	43 054
Current tax assets	14 850
Deferred tax assets	28 204
Other assets	1 274 798
Non-current assets and disposal groups classified as held for sale	81 561
TOTAL ASSETS	135 409 928

(continued)

(continued)		(BGN thousand)
		Carrying amount
LIABILITIES		
Financial liabilities held for trading		122 117
Derivatives		122 117
Short positions		0
Deposits		0
Debt securities issued		0
Other financial liabilities		0
Financial liabilities designated at fair value through profit or loss		2 164
Deposits		0
Debt securities issued		0
Other financial liabilities		2 164
Financial liabilities measured at amortised cost		117 348 047
Deposits		115 427 262
Debt securities issued		986 211
Other financial liabilities		934 574
Derivatives – hedge accounting		86 561
Fair value changes of the hedged items in portfolio hedge of interest rate risk		383
Provisions		456 719
Pensions and other post-employment defined benefit obligations		52 229
Other long-term employee benefits		0
Restructuring		7 935
Pending legal issues and tax litigation		84 922
Commitments and guarantees given		295 423
Other provisions		16 210
Tax liabilities		70 223
Current tax liabilities		13 689
Deferred tax liabilities		56 534
Share capital repayable on demand		0
Other liabilities		716 323
Liabilities included in disposal groups classified as held for sale		0
TOTAL LIABILITIES		118 802 537

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	5 464 288
Paid-up capital	5 464 288
Unpaid capital which has been called up	0
Share premium	676 674
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	1 363
Accumulated other comprehensive income	342 900
Items that will not be reclassified to profit or loss	153 689
Tangible assets	248 676
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-9 901
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	-85 086
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	189 211
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	914
Hedging derivatives. Cash flow hedges [effective portion]	-30 298
Fair value changes of debt instruments measured at fair value through other comprehensive income	218 595
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	4 325 995
Revaluation reserves	478
Other reserves	4 379 751
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	4 379 751
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 415 942
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	16 607 391
TOTAL EQUITY AND TOTAL LIABILITIES	135 409 928

STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	3 041 778
Financial assets held for trading	32 867
Non-trading financial assets mandatorily at fair value through profit or loss	15 939
Financial assets designated at fair value through profit or loss	944
Financial assets at fair value through other comprehensive income	141 393
Financial assets at amortised cost	2 789 733
Derivatives – hedge accounting, interest rate risk	8 791
Other assets	454
Interest income on liabilities	51 657
(Interest expenses)	284 828
(Financial liabilities held for trading)	19 973
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	121 814
(Derivatives – hedge accounting, interest rate risk)	33 752
(Other liabilities)	1 485
(Interest expenses on assets)	107 804
(Expenses on share capital repayable on demand)	0
Dividend income	114 416
Financial assets held for trading	622
Non-trading financial assets mandatorily at fair value through profit or loss	3 658
Financial assets at fair value through other comprehensive income	10 087
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	100 049
Fee and commission income	1 484 223
(Fee and commission expenses)	243 175
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	42 871
Financial assets at fair value through other comprehensive income	20 727
Financial assets at amortised cost	24 043
Financial liabilities measured at amortised cost	-1 899
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	184 079
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	23 985
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-770
Gains or (-) losses from hedge accounting, net	-258
Exchange differences [gain or (-) loss], net	19 896
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	3 920
Other operating income	114 350
(Other operating expenses)	48 950
TOTAL OPERATING INCOME, NET	4 451 537

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	1 784 342
(Staff expenses)	975 803
(Other administrative expenses)	808 539
(Cash contributions to resolution funds and deposit guarantee schemes)	156 860
(Depreciation)	273 334
(Property, plant and equipment)	189 597
(Investment properties)	5 275
(Other intangible assets)	78 462
Modification gains or (-) losses, net	-3 580
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-3 580
(Provisions or (-) reversal of provisions)	62 118
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	52 039
(Other provisions)	10 079
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	594 228
(Financial assets at fair value through other comprehensive income)	5
(Financial assets at amortised cost)	594 223
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	207
(Impairment or (-) reversal of impairment on non-financial assets)	3 954
(Property, plant and equipment)	6 420
(Investment properties)	1 327
(Goodwill)	0
(Other intangible assets)	2 385
(Other)	-6 178
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	300
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-1 661
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 571 553
(Tax expense or (-) income related to profit or loss from continuing operations)	155 611
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 415 942
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	1 415 942
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 415 942

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF THE BANKING SYSTEM AS OF 31 DECEMBER 2021**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	22 014 122	7 183 118	12 780 172	233 059
Central banks	0	0	0	0
General government	19 473 167	6 485 743	11 014 601	189 803
Credit institutions	1 043 895	128 000	862 036	7 319
Other financial corporations	922 283	373 305	529 035	23 095
Non-financial corporations	574 777	196 070	374 500	12 842

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	82 361 533	51 883 096	27 671 564	2 734 754
Central banks	1	0	1	0
General government	969 789	613 296	356 493	20 707
Credit institutions	6 486 920	307 148	4 671 438	20 743
Other financial corporations	5 151 698	3 037 994	2 063 317	42 408
Non-financial corporations	40 285 513	20 580 114	18 878 295	1 179 371
Households	29 467 612	27 344 544	1 702 020	1 471 525
o.w. Loans collateralised by immovable property	15 814 552	14 403 185	1 378 133	426 742
o.w. Credit for consumption	14 303 594	13 472 125	443 455	990 922

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	115 427 263	70 236 426	36 963 951	102 685
Central banks	0	0	0	0
General government	3 036 183	2 668 639	337 376	816
Credit institutions	6 071 712	581 441	5 021 442	51 253
Other financial corporations	3 838 788	2 257 856	1 099 899	1 643
Non-financial corporations	34 373 916	22 272 938	9 458 491	4 472
Households	68 106 664	42 455 552	21 046 743	44 501

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP I BANKS AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	17 676 369
Cash on hand	1 901 110
Cash balances at central banks	14 651 018
Other demand deposits	1 124 241
Financial assets held for trading	300 094
Derivatives	151 860
Equity instruments	8 399
Debt securities	139 835
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	349 229
Equity instruments	110 674
Debt securities	236 485
Loans and advances	2 070
Financial assets designated at fair value through profit or loss	0
Debt securities	0
Loans and advances	0
Financial assets at fair value through other comprehensive income	8 434 965
Equity instruments	48 363
Debt securities	8 386 602
Loans and advances	0
Financial assets at amortised cost	60 415 439
Debt securities	6 596 129
Loans and advances	53 819 310
Derivatives – hedge accounting	17 077
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	249 967
Tangible assets	1 978 486
Property, plant and equipment	1 116 765
Investment property	861 721
Intangible assets	340 580
Goodwill	77 372
Other intangible assets	263 208
Tax assets	23 938
Current tax assets	10 852
Deferred tax assets	13 086
Other assets	839 529
Non-current assets and disposal groups classified as held for sale	24 410
TOTAL ASSETS	90 650 083

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	86 256
Derivatives	86 256
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	2 164
Deposits	0
Debt securities issued	0
Other financial liabilities	2 164
Financial liabilities measured at amortised cost	78 068 796
Deposits	77 219 559
Debt securities issued	633 837
Other financial liabilities	215 400
Derivatives – hedge accounting	84 977
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	226 816
Pensions and other post-employment defined benefit obligations	40 397
Other long-term employee benefits	0
Restructuring	7 935
Pending legal issues and tax litigation	82 087
Commitments and guarantees given	95 905
Other provisions	492
Tax liabilities	56 323
Current tax liabilities	6 379
Deferred tax liabilities	49 944
Share capital repayable on demand	0
Other liabilities	477 387
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	79 002 719

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 417 683
Paid-up capital	2 417 683
Unpaid capital which has been called up	0
Share premium	460 075
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	1 361
Accumulated other comprehensive income	389 408
Items that will not be reclassified to profit or loss	223 295
Tangible assets	229 497
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-8 985
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	2 783
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	166 113
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-30 298
Fair value changes of debt instruments measured at fair value through other comprehensive income	196 411
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	3 841 088
Revaluation reserves	0
Other reserves	3 390 388
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	3 390 388
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 147 361
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	11 647 364
TOTAL EQUITY AND TOTAL LIABILITIES	90 650 083

STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	1 979 124
Financial assets held for trading	28 743
Non-trading financial assets mandatorily at fair value through profit or loss	15 149
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	104 922
Financial assets at amortised cost	1 787 304
Derivatives – hedge accounting, interest rate risk	7 430
Other assets	338
Interest income on liabilities	35 238
(Interest expenses)	157 595
(Financial liabilities held for trading)	18 097
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	45 414
(Derivatives – hedge accounting, interest rate risk)	31 606
(Other liabilities)	218
(Interest expenses on assets)	62 260
(Expenses on share capital repayable on demand)	0
Dividend income	95 756
Financial assets held for trading	176
Non-trading financial assets mandatorily at fair value through profit or loss	489
Financial assets at fair value through other comprehensive income	2 297
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	92 794
Fee and commission income	1 007 719
(Fee and commission expenses)	149 243
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	41 573
Financial assets at fair value through other comprehensive income	17 927
Financial assets at amortised cost	23 646
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	153 386
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	13 142
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	324
Exchange differences [gain or (-) loss], net	6 575
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	3 536
Other operating income	64 995
(Other operating expenses)	13 527
TOTAL OPERATING INCOME, NET	3 045 765

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	1 066 967
(Staff expenses)	604 390
(Other administrative expenses)	462 577
(Cash contributions to resolution funds and deposit guarantee schemes)	112 156
(Depreciation)	166 776
(Property, plant and equipment)	104 581
(Investment properties)	3 439
(Other intangible assets)	58 756
Modification gains or (-) losses, net	-963
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-963
(Provisions or (-) reversal of provisions)	142
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-9 365
(Other provisions)	9 507
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	432 872
(Financial assets at fair value through other comprehensive income)	-4 076
(Financial assets at amortised cost)	436 948
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	207
(Impairment or (-) reversal of impairment on non-financial assets)	3 339
(Property, plant and equipment)	6 420
(Investment properties)	728
(Goodwill)	0
(Other intangible assets)	2 385
(Other)	-6 194
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	300
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	2 721
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 265 364
(Tax expense or (-) income related to profit or loss from continuing operations)	118 003
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 147 361
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	1 147 361
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 147 361

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP I BANKS AS OF 31 DECEMBER 2021**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	15 359 051	4 874 217	8 775 905	168 415
Central banks	0	0	0	0
General government	13 648 824	4 543 197	7 450 196	145 675
Credit institutions	885 308	70 670	761 140	4 356
Other financial corporations	721 737	260 350	461 387	16 862
Non-financial corporations	103 182	0	103 182	1 522

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	56 410 920	36 975 074	18 085 413	1 763 451
Central banks	1	0	1	0
General government	468 064	206 493	261 571	14 626
Credit institutions	4 812 460	196 985	3 888 174	14 461
Other financial corporations	3 982 352	2 522 696	1 411 126	25 934
Non-financial corporations	25 699 648	13 750 001	11 415 998	712 148
Households	21 448 395	20 298 899	1 108 543	996 282
o.w. Loans collateralised by immovable property	11 818 621	10 861 043	924 545	310 293
o.w. Credit for consumption	10 149 183	9 881 991	259 178	627 317

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	77 219 560	47 505 229	24 046 736	39 917
Central banks	0	0	0	0
General government	1 257 591	982 606	246 813	93
Credit institutions	3 266 346	293 473	2 598 388	24 686
Other financial corporations	2 709 947	1 354 203	956 545	594
Non-financial corporations	20 862 697	13 603 285	5 688 841	1 844
Households	49 122 979	31 271 662	14 556 149	12 700

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP II BANKS AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	9 349 032
Cash on hand	987 756
Cash balances at central banks	7 785 898
Other demand deposits	575 378
Financial assets held for trading	117 659
Derivatives	27 786
Equity instruments	62 790
Debt securities	27 083
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	311 318
Equity instruments	272 249
Debt securities	18 045
Loans and advances	21 024
Financial assets designated at fair value through profit or loss	428
Debt securities	428
Loans and advances	0
Financial assets at fair value through other comprehensive income	3 202 956
Equity instruments	133 489
Debt securities	3 068 372
Loans and advances	1 095
Financial assets at amortised cost	25 924 376
Debt securities	3 284 268
Loans and advances	22 640 108
Derivatives – hedge accounting	1 469
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	333 028
Tangible assets	874 145
Property, plant and equipment	521 623
Investment property	352 522
Intangible assets	97 568
Goodwill	0
Other intangible assets	97 568
Tax assets	17 414
Current tax assets	3 511
Deferred tax assets	13 903
Other assets	406 901
Non-current assets and disposal groups classified as held for sale	56 572
TOTAL ASSETS	40 692 866

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	27 904
Derivatives	27 904
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities measured at amortised cost	35 507 550
Deposits	34 960 168
Debt securities issued	302 259
Other financial liabilities	245 123
Derivatives – hedge accounting	1 584
Fair value changes of the hedged items in portfolio hedge of interest rate risk	383
Provisions	226 345
Pensions and other post-employment defined benefit obligations	9 702
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	2 835
Commitments and guarantees given	198 169
Other provisions	15 639
Tax liabilities	12 567
Current tax liabilities	6 033
Deferred tax liabilities	6 534
Share capital repayable on demand	0
Other liabilities	142 591
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	35 918 924

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	3 021 605
Paid-up capital	3 021 605
Unpaid capital which has been called up	0
Share premium	216 599
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	0
Accumulated other comprehensive income	-47 491
Items that will not be reclassified to profit or loss	-69 658
Tangible assets	19 179
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-968
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	-87 869
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	22 167
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	914
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	21 253
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	458 047
Revaluation reserves	909
Other reserves	905 897
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	905 897
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	218 376
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	4 773 942
TOTAL EQUITY AND TOTAL LIABILITIES	40 692 866

STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	944 543
Financial assets held for trading	3 398
Non-trading financial assets mandatorily at fair value through profit or loss	790
Financial assets designated at fair value through profit or loss	944
Financial assets at fair value through other comprehensive income	35 867
Financial assets at amortised cost	888 487
Derivatives – hedge accounting, interest rate risk	1 361
Other assets	116
Interest income on liabilities	13 580
(Interest expenses)	109 511
(Financial liabilities held for trading)	1 827
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	68 123
(Derivatives – hedge accounting, interest rate risk)	2 146
(Other liabilities)	1 267
(Interest expenses on assets)	36 148
(Expenses on share capital repayable on demand)	0
Dividend income	18 637
Financial assets held for trading	446
Non-trading financial assets mandatorily at fair value through profit or loss	3 158
Financial assets at fair value through other comprehensive income	7 778
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	7 255
Fee and commission income	408 728
(Fee and commission expenses)	84 635
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 351
Financial assets at fair value through other comprehensive income	2 852
Financial assets at amortised cost	397
Financial liabilities measured at amortised cost	-1 898
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	19 533
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	10 843
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-770
Gains or (-) losses from hedge accounting, net	-582
Exchange differences [gain or (-) loss], net	6 995
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	368
Other operating income	36 249
(Other operating expenses)	33 077
TOTAL OPERATING INCOME, NET	1 218 672

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	616 940
(Staff expenses)	323 487
(Other administrative expenses)	293 453
(Cash contributions to resolution funds and deposit guarantee schemes)	43 879
(Depreciation)	99 320
(Property, plant and equipment)	78 643
(Investment properties)	1 670
(Other intangible assets)	19 007
Modification gains or (-) losses, net	-2 617
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-2 617
(Provisions or (-) reversal of provisions)	61 577
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	61 241
(Other provisions)	336
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	139 247
(Financial assets at fair value through other comprehensive income)	4 016
(Financial assets at amortised cost)	135 231
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	615
(Property, plant and equipment)	0
(Investment properties)	599
(Goodwill)	0
(Other intangible assets)	0
(Other)	16
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	-4 382
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	250 095
(Tax expense or (-) income related to profit or loss from continuing operations)	31 719
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	218 376
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	218 376
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	218 376

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP II BANKS AS OF 31 DECEMBER 2021**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	6 398 195	2 295 562	3 767 326	63 862
Central banks	0	0	0	0
General government	5 567 467	1 929 207	3 327 464	43 346
Credit institutions	158 587	57 330	100 896	2 963
Other financial corporations	200 546	112 955	67 648	6 233
Non-financial corporations	471 595	196 070	271 318	11 320

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	23 566 688	13 928 351	8 289 376	864 110
Central banks	0	0	0	0
General government	438 115	343 193	94 922	5 666
Credit institutions	1 233 839	110 060	437 723	3 800
Other financial corporations	1 130 358	514 501	614 000	15 376
Non-financial corporations	13 531 233	6 697 668	6 551 688	446 696
Households	7 233 143	6 262 929	591 043	392 572
o.w. Loans collateralised by immovable property	3 995 099	3 542 051	452 847	116 408
o.w. Credit for consumption	3 369 169	2 807 509	182 584	280 974

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	34 960 168	21 335 148	11 499 927	64 015
Central banks	0	0	0	0
General government	1 602 143	1 533 979	66 224	722
Credit institutions	1 888 774	132 922	1 734 939	29 067
Other financial corporations	1 044 719	850 851	120 831	1 019
Non-financial corporations	11 695 795	7 743 839	3 223 215	2 224
Households	18 728 737	11 073 557	6 354 718	30 983

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP III BANKS AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 462 039
Cash on hand	34 284
Cash balances at central banks	1 314 823
Other demand deposits	112 932
Financial assets held for trading	26 935
Derivatives	12 184
Equity instruments	0
Debt securities	14 751
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	270
Equity instruments	270
Debt securities	0
Loans and advances	0
Financial assets designated at fair value through profit or loss	0
Debt securities	0
Loans and advances	0
Financial assets at fair value through other comprehensive income	125 111
Equity instruments	52
Debt securities	125 059
Loans and advances	0
Financial assets at amortised cost	2 398 537
Debt securities	117 066
Loans and advances	2 281 471
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	19 463
Property, plant and equipment	19 463
Investment property	0
Intangible assets	3 975
Goodwill	0
Other intangible assets	3 975
Tax assets	1 702
Current tax assets	487
Deferred tax assets	1 215
Other assets	28 368
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	4 066 979

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	7 957
Derivatives	7 957
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities measured at amortised cost	3 771 701
Deposits	3 247 535
Debt securities issued	50 115
Other financial liabilities	474 051
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 558
Pensions and other post-employment defined benefit obligations	2 130
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	1 349
Other provisions	79
Tax liabilities	1 333
Current tax liabilities	1 277
Deferred tax liabilities	56
Share capital repayable on demand	0
Other liabilities	96 345
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 880 894

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	25 000
Paid-up capital	25 000
Unpaid capital which has been called up	0
Share premium	0
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	2
Accumulated other comprehensive income	983
Items that will not be reclassified to profit or loss	52
Tangible assets	0
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	52
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	931
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	931
Hedging instruments [not designated elements]	0
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Retained earnings	26 860
Revaluation reserves	-431
Other reserves	83 466
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	83 466
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	50 205
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	186 085
TOTAL EQUITY AND TOTAL LIABILITIES	4 066 979

STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	118 111
Financial assets held for trading	726
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	604
Financial assets at amortised cost	113 942
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	2 839
(Interest expenses)	17 722
(Financial liabilities held for trading)	49
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	8 277
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	9 396
(Expenses on share capital repayable on demand)	0
Dividend income	23
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	11
Financial assets at fair value through other comprehensive income	12
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	0
Fee and commission income	67 776
(Fee and commission expenses)	9 297
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-53
Financial assets at fair value through other comprehensive income	-52
Financial assets at amortised cost	0
Financial liabilities measured at amortised cost	-1
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	11 160
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	6 326
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	16
Other operating income	13 106
(Other operating expenses)	2 346
TOTAL OPERATING INCOME, NET	187 100

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	100 435
(Staff expenses)	47 926
(Other administrative expenses)	52 509
(Cash contributions to resolution funds and deposit guarantee schemes)	825
(Depreciation)	7 238
(Property, plant and equipment)	6 373
(Investment properties)	166
(Other intangible assets)	699
Modification gains or (-) losses, net	0
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	0
(Provisions or (-) reversal of provisions)	399
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	163
(Other provisions)	236
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	22 109
(Financial assets at fair value through other comprehensive income)	65
(Financial assets at amortised cost)	22 044
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	56 094
(Tax expense or (-) income related to profit or loss from continuing operations)	5 889
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	50 205
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	50 205
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	50 205

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP III BANKS AS OF 31 DECEMBER 2021**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	256 876	13 339	236 941	782
Central banks	0	0	0	0
General government	256 876	13 339	236 941	782
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 383 925	979 671	1 296 775	107 193
Central banks	0	0	0	0
General government	63 610	63 610	0	415
Credit institutions	440 621	103	345 541	2 482
Other financial corporations	38 988	797	38 191	1 098
Non-financial corporations	1 054 632	132 445	910 609	20 527
Households	786 074	782 716	2 434	82 671
o.w. Loans collateralised by immovable property	832	91	741	41
o.w. Credit for consumption	785 242	782 625	1 693	82 631

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 247 535	1 396 049	1 417 288	-1 247
Central banks	0	0	0	0
General government	176 449	152 054	24 339	1
Credit institutions	916 592	155 046	688 115	-2 500
Other financial corporations	84 122	52 802	22 523	30
Non-financial corporations	1 815 424	925 814	546 435	404
Households	254 948	110 333	135 876	818

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

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Allianz Bank Bulgaria	50
Bigbank AS – Bulgaria Branch	54
BNP Paribas S.A. – Sofia Branch	58
BNP Paribas Personal Finance S.A., Bulgaria Branch	62
Bulgarian-American Credit Bank	66
Bulgarian Development Bank	70
Central Cooperative Bank	74
Citibank Europe, Bulgaria Branch	78
D Commerce Bank	82
DSK Bank	86
Eurobank Bulgaria	90
First Investment Bank	94
ING Bank N.V. – Sofia Branch	98
International Asset Bank	102
Investbank	106
Municipal Bank PLC	110
ProCredit Bank, Bulgaria	114
Raiffeisenbank, Bulgaria	118
TBI Bank	122
T.C. Ziraat Bank – Sofia Branch	126
Texim Bank	130
Tokuda Bank	134
UniCredit Bulbank	138
United Bulgarian Bank	142
Varengold Bank AG, Sofia Branch	146

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

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

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2021

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	827 790
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	373 642
Financial assets at amortised cost	2 374 843
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	27 634
Intangible assets	6 680
Tax assets	1 480
Other assets	10 101
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	3 622 173
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	3 333 686
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	4 423
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	26 535
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 364 644
EQUITY	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	4 025
Retained earnings	157 296
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	17 358
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	257 529
TOTAL EQUITY AND TOTAL LIABILITIES	3 622 173

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	66 662
(Interest expenses)	1 671
(Expenses on share capital repayable on demand)	0
Dividend income	173
Fee and commission income	25 584
(Fee and commission expenses)	3 532
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-3 798
Gains or (-) losses on financial assets and liabilities held for trading, net	1 924
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	802
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-443
Other operating income	7 254
(Other operating expenses)	15 852
TOTAL OPERATING INCOME, NET	77 103
(Administrative expenses)	30 712
(Cash contributions to resolution funds and deposit guarantee schemes)	3 548
(Depreciation)	5 129
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	2 950
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	15 373
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	19 391
(Tax expense or (-) income related to profit or loss from continuing operations)	2 033
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	17 358
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	17 358

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	998 445	516 673	448 207	14 274
Central banks	0	0	0	0
General government	977 599	506 679	437 355	13 205
Credit institutions	20 846	9 994	10 852	401
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	668

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 838 605	1 237 479	508 147	47 094
Central banks	0	0	0	0
General government	25 412	5 804	19 608	898
Credit institutions	118 516	0	39 080	58
Other financial corporations	47 891	16 922	30 969	452
Non-financial corporations	717 411	367 511	336 462	13 890
Households	929 375	847 242	82 028	31 796
o.w. Loans collateralised by immovable property	617 787	572 228	45 549	18 755
o.w. Credit for consumption	279 674	247 508	32 071	12 518

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 333 686	2 119 711	984 602	683
Central banks	0	0	0	0
General government	23 343	20 617	2 726	0
Credit institutions	24 714	224	24 490	109
Other financial corporations	470 181	389 042	30 443	-9
Non-financial corporations	1 022 324	686 167	272 445	28
Households	1 793 124	1 023 661	654 498	555

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

License granted by the BNB	Licensed by Resolution No. 345 of 3 June 1997 of the BNB Governing Council. License updated by: Order No. 100-000276 of 31 July 1998 of the BNB Governor and amended by Order No. 100-00515 of 22 November 1999 and by Order No. RD 22-0469 of 20 June 2002 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0856 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2258 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 12 November 1997 of the Sofia City Court on Company file No. 12684 of 1997, lot No. 44383, vol. 487, p. 202; re-entered in the Commercial Register to the Registry Agency, UIC 128001319, certificate No. 20080513130424 of 13 May 2008.
Address of the head office	Lozenets District, 16, Srebarna Str., 1407 Sofia tel. 02/921 5522; 02/921 5487 Website: www.allianz.bg
Management Supervisory Board	Dimitar Georgiev Zhelev – Chairman Christoph Plein Raymond Seymour Rainer Franz Kai Mueller Eduard Gerardus Martin Gus
Management Board	Georgi Kostadinov Zamanov – Chief Executive Director Christina Marinova Martsenkova – Executive Director Ioannis Cocianos – Executive Director Yordan Marinov Suvandzhiev Lyuba Georgieva Pavlova
Procurator	Evgenia Aleksandrova Aleksandrova
Shareholders (shares over 10 per cent)	Allianz Bulgaria Holding AD – 99.89 per cent
Auditors	PricewaterhouseCoopers Audit OOD HLB Bulgaria OOD



BIGBANK AS – BULGARIA BRANCH

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 349
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	3 142
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	149
Intangible assets	57
Tax assets	0
Other assets	70
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	5 767
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	6 949
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	147
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	7 096
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	0
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-1 329
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-1 329
TOTAL EQUITY AND TOTAL LIABILITIES	5 767

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	161
(Interest expenses)	19
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2
(Fee and commission expenses)	1
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	0
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-1
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	0
(Other operating expenses)	20
TOTAL OPERATING INCOME, NET	122
(Administrative expenses)	1 334
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	26
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	91
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-1 329
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-1 329
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-1 329

BIGBANK AS – BULGARIA BRANCH
DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	0	0	0	0
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	3 233	3 233	0	161
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	3 233	3 233	0	161
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	3 233	3 233	0	161

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	6 786	0	6 786	19
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	6 786	0	6 786	19
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	0	0	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch exercises the freedom of establishment in another Member State of the EU by virtue of the Single European Passport.
Legal registration	The European branch is entered in the Commercial Register to the Registry Agency on 6 January 2021, UIC 206302580.
Address of the head office	88, Bulgaria Blvd., Vitosha District, 1680 Sofia tel. 0700 17533 Website: www.bigbank.bg
Management of a foreign bank's branch	Rostislav Ivov Rusinov – Governor
Shareholders (shares over 10 per cent)	Bigbank AS (Bigbank AS, Estonia) – 100 per cent
Auditor	KPMG Bulgaria OOD



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2021

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	282 648
Financial assets held for trading	1 136
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	346 254
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	3 226
Intangible assets	36
Tax assets	161
Other assets	5 214
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	638 727
LIABILITIES	
Financial liabilities held for trading	915
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	614 762
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	402
Tax liabilities	116
Share capital repayable on demand	0
Other liabilities	9 453
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	625 648
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	52
Retained earnings	-18 970
Revaluation reserves	0
Other reserves	33 473
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-1 476
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	13 079
TOTAL EQUITY AND TOTAL LIABILITIES	638 727



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

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

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	6 547
(Interest expenses)	2 398
(Expenses on share capital repayable on demand)	0
Dividend income	12
Fee and commission income	7 307
(Fee and commission expenses)	456
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	-2 032
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	1 965
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	134
(Other operating expenses)	9
TOTAL OPERATING INCOME, NET	11 069
(Administrative expenses)	11 964
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	853
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-37
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-236
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-1 475
(Tax expense or (-) income related to profit or loss from continuing operations)	1
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-1 476
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-1 476


BNP PARIBAS
BNP PARIBAS S.A. – SOFIA BRANCH
DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	0	0	0	0
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	346 613	13 439	282 404	5 925
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	111 090	103	63 930	1 986
Other financial corporations	17 139	0	17 139	246
Non-financial corporations	218 384	13 336	201 335	3 693
Households	0	0	0	0
o.w. Loans collateralised 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	
Deposits	613 235	261 907	257 401	459
Central banks	0	0	0	0
General government	173	116	57	0
Credit institutions	103 888	18 468	80 288	0
Other financial corporations	54 717	41 863	12 854	0
Non-financial corporations	454 184	201 385	164 004	76
Households	273	75	198	383



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

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

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	By Order No. RD 22-2254 of 28 November 2006 of the BNB Governor, the BNP Paribas S.A., Paris, French Republic, was granted a permit to conduct bank transactions in Bulgaria through a branch in Sofia.
Legal registration	The branch is entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 4 December 2006, company file No. 14557 of 2006, lot No. 111317, vol. 1504, reg. 10, p. 111; re-entered in the Commercial Register to the Registry Agency, UIC 175185891, certificate No. 20081112140056 of 12 November 2008
Address of the head office	Building 14, Floor 1, Business Park Sofia, Mladost 4 District, 1766 Sofia tel. 02/921 8550 Website: www.bnpparibas.bg
Management of a foreign bank's branch	Christophe Deroo – Governor Ivaylo Lyubomirov Lyubomirov – Deputy Governor Pavel Stefanov Filev – Deputy Governor
Shareholders (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent
Auditor	Deloitte Audit OOD


BNP PARIBAS
PERSONAL FINANCE

BNP PARIBAS PERSONAL FINANCE S.A., BULGARIA BRANCH
**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	62 723
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	681 941
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	11 044
Intangible assets	2 589
Tax assets	0
Other assets	18 394
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	776 691
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	640 419
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 694
Tax liabilities	36
Share capital repayable on demand	0
Other liabilities	72 492
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	715 641
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	20 306
Revaluation reserves	-431
Other reserves	6 081
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	35 094
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	61 050
TOTAL EQUITY AND TOTAL LIABILITIES	776 691


STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	88 031
(Interest expenses)	6 597
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	35 141
(Fee and commission expenses)	5 431
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	-37
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	201
(Other operating expenses)	1 883
TOTAL OPERATING INCOME, NET	109 425
(Administrative expenses)	43 981
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	4 348
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	324
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	21 713
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	39 059
(Tax expense or (-) income related to profit or loss from continuing operations)	3 965
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	35 094
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	35 094


BNP PARIBAS
PERSONAL FINANCE

BNP PARIBAS PERSONAL FINANCE S.A., BULGARIA BRANCH
DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	0	0	0	0
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	778 839	778 839	0	82 349
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	778 839	778 839	0	82 349
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	778 839	778 839	0	82 349

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	197 045	94 015	103 030	293
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	197 045	94 015	103 030	293



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch exercises the freedom of establishment in another Member State of the EU by virtue of the Single European Passport.
Legal registration	The European branch is registered in the Commercial Register to the Registry Agency on 5 October 2017, UIC 204915054.
Address of the head office	Building 14, Sofia Business Park, Mladost 4 District, 1766 Sofia tel. 02/915 4100 Website: www.bnpparibas-pf.bg
Management of a foreign bank's branch	Jose Manuel Saloio – Governor Dimitar Todorov Dimitrov – Deputy Governor
Shareholders (shares over 10 per cent)	BNP Paribas Personal Finance S.A., Republic of France – 100 per cent
Auditor	KPMG Bulgaria OOD



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	471 384
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	1 007
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	79 236
Financial assets at amortised cost	1 492 551
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	3 050
Tangible assets	121 023
Intangible assets	1 671
Tax assets	0
Other assets	11 284
Non-current assets and disposal groups classified as held for sale	17 486
TOTAL ASSETS	2 198 692
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 952 616
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	310
Tax liabilities	581
Share capital repayable on demand	0
Other liabilities	18 268
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 971 775
EQUITY	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	4 996
Retained earnings	0
Revaluation reserves	0
Other reserves	142 585
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	17 595
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	226 917
TOTAL EQUITY AND TOTAL LIABILITIES	2 198 692



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	49 862
(Interest expenses)	5 233
(Expenses on share capital repayable on demand)	0
Dividend income	19
Fee and commission income	12 325
(Fee and commission expenses)	653
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	2 757
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	293
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	283
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	1 387
Other operating income	829
(Other operating expenses)	2 107
TOTAL OPERATING INCOME, NET	59 762
(Administrative expenses)	24 774
(Cash contributions to resolution funds and deposit guarantee schemes)	3 090
(Depreciation)	3 650
Modification gains or (-) losses, net	-1 603
(Provisions or (-) reversal of provisions)	-111
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	7 041
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	242
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	97
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	19 570
(Tax expense or (-) income related to profit or loss from continuing operations)	1 975
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	17 595
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	17 595



**BULGARIAN-
AMERICAN
CREDIT BANK**

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	147 555	29 470	92 080	953
Central banks	0	0	0	0
General government	137 430	27 455	83 970	614
Credit institutions	0	0	0	0
Other financial corporations	3 930	2 015	1 915	142
Non-financial corporations	6 195	0	6 195	197

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 487 279	738 418	618 167	48 909
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	162 164	2 500	89 770	17
Other financial corporations	26 340	0	26 340	885
Non-financial corporations	1 014 159	466 021	487 357	38 167
Households	284 616	269 897	14 700	9 840
o.w. Loans collateralised by immovable property	164 621	153 155	11 466	4 115
o.w. Credit for consumption	97 135	95 192	1 942	5 024

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 944 439	1 147 165	644 854	3 175
Central banks	0	0	0	0
General government	52 450	52 126	324	14
Credit institutions	31 746	14 541	17 205	494
Other financial corporations	70 657	44 706	25 840	25
Non-financial corporations	1 009 563	728 924	215 420	189
Households	780 023	306 868	386 065	2 453

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 425 of 11 July 1996 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000476 of 30 December 1998 of the BNB Governor to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks in Bulgaria and abroad;</p> <p>Order No. RD 22-0861 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2271 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 December 1996 of the Sofia City Court on company file No. 12587 of 1996, lot No. 35659, vol. 397, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 121246419, certificate No. 20080327112129 of 27 March 2008</p>
Address of the head office	<p>2 Slavyanska Str., 1000 Sofia tel. 02/965 8358; 02/965 8345 Website: www.bacb.bg</p>
Management	
Supervisory Board	<p>Tzvetelina Borislavova Karagyozeva – Chair Martin Boychev Ganev Petar Georgiev Atanasov</p>
Management Board	<p>Ilian Petrov Georgiev – Chief Executive Director Loreta Ivanova Grigorova – Executive Director Alexander Dimitrov Dimitrov – Executive Director Silvia Kirilova Kirilova</p>
Shareholders (shares over 10 per cent)	<p>CSIF AD – 45.67 per cent LTBI HOLDINGS LLC, the USA – 33.44 per cent</p>
Auditors	<p>Ernst & Young Audit OOD AFA OOD</p>


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	265 291
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	655 223
Financial assets at amortised cost	2 196 864
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	174 705
Tangible assets	60 517
Intangible assets	8 065
Tax assets	8 832
Other assets	38 585
Non-current assets and disposal groups classified as held for sale	4 107
TOTAL ASSETS	3 412 189
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 011 370
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	178 584
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	1 947
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 191 901
EQUITY	
Capital	1 441 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-76 414
Retained earnings	-230 855
Revaluation reserves	0
Other reserves	155 118
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-69 335
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 220 288
TOTAL EQUITY AND TOTAL LIABILITIES	3 412 189



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	75 938
(Interest expenses)	18 623
(Expenses on share capital repayable on demand)	0
Dividend income	75
Fee and commission income	2 409
(Fee and commission expenses)	4 005
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 118
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	427
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 113
(Other operating expenses)	501
TOTAL OPERATING INCOME, NET	57 951
(Administrative expenses)	23 654
(Cash contributions to resolution funds and deposit guarantee schemes)	65
(Depreciation)	2 956
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	54 725
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	45 472
(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	-414
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-69 335
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-69 335
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-69 335


DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	593 863	153 779	373 608	2 564
Central banks	0	0	0	0
General government	546 225	153 779	325 970	1 394
Credit institutions	9 789	0	9 789	47
Other financial corporations	0	0	0	370
Non-financial corporations	37 849	0	37 849	753

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 454 012	888 626	1 537 953	72 293
Central banks	0	0	0	0
General government	231 820	166 308	65 512	0
Credit institutions	300 260	41 303	231 524	1 318
Other financial corporations	142 996	85 553	57 443	2 514
Non-financial corporations	1 755 643	572 169	1 183 474	68 055
Households	23 293	23 293	0	406
o.w. Loans collateralised by immovable property	2 032	2 032	0	46
o.w. Credit for consumption	1 931	1 931	0	40

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 010 878	436 172	1 460 540	15 601
Central banks	0	0	0	0
General government	72 394	52 704	19 690	113
Credit institutions	1 112 459	1 023	1 111 436	15 268
Other financial corporations	98 675	93 852	4 822	86
Non-financial corporations	719 379	283 177	322 110	116
Households	7 971	5 416	2 482	18



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 033 333
Financial assets held for trading	30 208
Non-trading financial assets mandatorily at fair value through profit or loss	271 837
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	857 786
Financial assets at amortised cost	3 941 294
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	152 899
Intangible assets	1 390
Tax assets	744
Other assets	12 841
Non-current assets and disposal groups classified as held for sale	32 195
TOTAL ASSETS	7 383 943
LIABILITIES	
Financial liabilities held for trading	118
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	6 767 519
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 322
Tax liabilities	383
Share capital repayable on demand	0
Other liabilities	8 839
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	6 779 181
EQUITY	
Capital	127 130
Share premium	110 470
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	11 802
Retained earnings	0
Revaluation reserves	0
Other reserves	329 432
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	25 928
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	604 762
TOTAL EQUITY AND TOTAL LIABILITIES	7 383 943

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	118 085
(Interest expenses)	12 719
(Expenses on share capital repayable on demand)	0
Dividend income	3 680
Fee and commission income	66 698
(Fee and commission expenses)	15 099
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 038
Gains or (-) losses on financial assets and liabilities held for trading, net	-2 421
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	9 602
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-2 122
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	17
Other operating income	2 139
(Other operating expenses)	2 334
TOTAL OPERATING INCOME, NET	166 564
(Administrative expenses)	96 789
(Cash contributions to resolution funds and deposit guarantee schemes)	11 015
(Depreciation)	24 532
Modification gains or (-) losses, net	59
(Provisions or (-) reversal of provisions)	-291
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	6 513
(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	74
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	28 139
(Tax expense or (-) income related to profit or loss from continuing operations)	2 211
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	25 928
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	25 928

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 493 489	598 825	890 457	22 066
Central banks	0	0	0	0
General government	1 055 572	305 625	749 947	11 637
Credit institutions	32 277	22 331	9 946	840
Other financial corporations	147 516	100 501	47 015	3 244
Non-financial corporations	258 124	170 368	83 549	6 345

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	3 345 006	2 634 726	645 060	95 893
Central banks	0	0	0	0
General government	29 663	19 861	9 802	783
Credit institutions	64 853	0	4 659	344
Other financial corporations	295 097	232 303	62 792	3 976
Non-financial corporations	1 766 554	1 246 052	516 793	50 576
Households	1 188 839	1 136 510	51 014	40 214
o.w. Loans collateralised by immovable property	840 750	793 032	47 718	21 771
o.w. Credit for consumption	540 161	525 864	13 020	23 331

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	6 692 582	4 703 730	1 646 186	2 833
Central banks	0	0	0	0
General government	385 743	370 492	14 110	280
Credit institutions	52 839	21 167	26 550	329
Other financial corporations	147 372	141 759	5 570	6
Non-financial corporations	1 055 515	892 706	140 261	97
Households	5 051 113	3 277 606	1 459 695	2 121

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Protocol No. 14 of 25 February 1991 of the BNB to conduct bank transactions in Bulgaria.</p> <p>License updated by:</p> <p>Order No. 100-000398 of 11 November 1998 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00493 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0849 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2256 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of 28 March 1991 of the Sofia City Court on company file No. 5227 of 1991, lot No. 334, vol. 4, p. 11; re-entered in the Commercial Register to the Registry Agency, UIC 831447150, certificate No. 20080718100200 of 18 July 2008</p>
Address of the head office	<p>87 Tsarigradsko Shosse Blvd., 1086 Sofia</p> <p>tel. 02/926 6266</p> <p>Website: www.ccbank.bg</p>
Management	
Supervisory Board	<p>Ivo Kamenov Georgiev – Chairman</p> <p>Central Cooperative Union</p> <p>Marin Velikov Mitev</p> <p>Rayna Dimitrova Kouzмова</p>
Management Board	<p>Tsvetan Tsankov Botev – Deputy Chairman</p> <p>Georgi Dimitrov Konstantinov – Executive Director</p> <p>Sava Marinov Stoykov – Executive Director</p> <p>Georgi Koshev Kostov – Executive Director</p> <p>Alexander Dimitrov Kerezov</p> <p>Biser Yordanov Slavkov</p>
Procurator	Tihomir Angelov Atanasov
Shareholders (shares over 10 per cent)	CCB Group EAD – 61.05 per cent
Auditors	<p>Deloitte Audit OOD</p> <p>Grant Thornton OOD</p>



CITIBANK EUROPE, BULGARIA BRANCH

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2021

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	874 498
Financial assets held for trading	14 113
Non-trading financial assets mandatorily at fair value through profit or loss	270
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	67 198
Financial assets at amortised cost	221 171
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	1 310
Intangible assets	378
Tax assets	465
Other assets	2 625
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 182 028
LIABILITIES	
Financial liabilities held for trading	4 356
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 138 813
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	214
Tax liabilities	235
Share capital repayable on demand	0
Other liabilities	5 656
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 149 274
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	2
Accumulated other comprehensive income	41
Retained earnings	22 001
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 710
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	32 754
TOTAL EQUITY AND TOTAL LIABILITIES	1 182 028



CITIBANK EUROPE, BULGARIA BRANCH

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

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	2 840
(Interest expenses)	6 696
(Expenses on share capital repayable on demand)	0
Dividend income	11
Fee and commission income	15 293
(Fee and commission expenses)	1 764
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	2 552
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	12 291
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	16
Other operating income	4 295
(Other operating expenses)	434
TOTAL OPERATING INCOME, NET	28 389
(Administrative expenses)	15 625
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	788
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	171
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-261
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	12 066
(Tax expense or (-) income related to profit or loss from continuing operations)	1 356
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	10 710
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	10 710



CITIBANK EUROPE, BULGARIA BRANCH

Banks in Bulgaria • October – December 2021

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	75 353	7 952	67 401	664
Central banks	0	0	0	0
General government	75 353	7 952	67 401	664
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	221 274	141 626	79 122	2 064
Central banks	0	0	0	0
General government	63 610	63 610	0	415
Credit institutions	0	0	0	0
Other financial corporations	1	1	0	0
Non-financial corporations	157 663	78 015	79 122	1 649
Households	0	0	0	0
o.w. Loans collateralised 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	
Deposits	1 059 711	712 803	235 908	164
Central banks	0	0	0	0
General government	175 024	151 221	23 747	1
Credit institutions	44 665	38 981	2 230	136
Other financial corporations	21 365	7 247	5 509	0
Non-financial corporations	818 657	515 354	204 422	27
Households	0	0	0	0



CITIBANK EUROPE, BULGARIA BRANCH

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

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch exercises the freedom of establishment in another Member State of the EU by virtue of the Single European Passport.
Legal registration	The European branch is entered in the Commercial Register to the Registry Agency on 17 December 2013, UIC 202861597; the new European branch started operations on 1 January 2014: the effective date of the transfer of the Citibank H.A. – Sofia branch undertaking
Address of the branch	48 Sitnyakovo Blvd., Serdika offices, floor 10, 1505 Sofia tel. 02/917 5100 Website: www.citi.com/icg/sa/emea/bulgaria/
Management of a foreign bank's branch	Stanislava Petkova Taneva – Governor Ivan Yordanov Koev – Governor Andrey Stoian – Romania – Deputy Governor Georgi Vasilev Tashev – Deputy Governor Grigoriy Ananiev Ananiev – Deputy Governor Alexander Alexandrov Denev – Deputy Governor
Shareholders (shares over 10 per cent)	Citibank Europe Plc., Republic of Ireland – 100 per cent
Auditor	KPMG Bulgaria OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	329 080
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	105 104
Financial assets at amortised cost	879 664
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	19 523
Tangible assets	54 086
Intangible assets	3 561
Tax assets	74
Other assets	11 040
Non-current assets and disposal groups classified as held for sale	78
TOTAL ASSETS	1 402 210
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 234 863
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	924
Tax liabilities	562
Share capital repayable on demand	0
Other liabilities	4 440
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 240 789
EQUITY	
Capital	90 064
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7
Retained earnings	0
Revaluation reserves	909
Other reserves	51 854
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	18 587
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	161 421
TOTAL EQUITY AND TOTAL LIABILITIES	1 402 210

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	29 618
(Interest expenses)	2 647
(Expenses on share capital repayable on demand)	0
Dividend income	213
Fee and commission income	10 137
(Fee and commission expenses)	1 542
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	159
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	5 597
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	7 056
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	48 591
(Administrative expenses)	21 133
(Cash contributions to resolution funds and deposit guarantee schemes)	1 305
(Depreciation)	3 467
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-45
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 659
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	432
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	20 640
(Tax expense or (-) income related to profit or loss from continuing operations)	2 053
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	18 587
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	18 587



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	171 925	34 321	137 604	2 433
Central banks	0	0	0	0
General government	159 467	34 321	125 146	1 964
Credit institutions	1 911	0	1 911	136
Other financial corporations	0	0	0	0
Non-financial corporations	10 547	0	10 547	333

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	833 943	494 185	302 908	27 165
Central banks	0	0	0	0
General government	86 164	86 164	0	2 138
Credit institutions	34 371	0	0	51
Other financial corporations	29 271	10 102	19 169	1 111
Non-financial corporations	522 915	257 016	263 420	18 732
Households	161 222	140 903	20 319	5 133
o.w. Loans collateralised by immovable property	122 700	105 038	17 662	2 865
o.w. Credit for consumption	59 830	54 300	5 530	2 735

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 230 950	843 980	346 378	2 253
Central banks	0	0	0	0
General government	102 607	102 325	282	50
Credit institutions	6 980	6 980	0	475
Other financial corporations	10 590	7 966	2 224	4
Non-financial corporations	564 364	436 324	105 557	112
Households	546 409	290 385	238 315	1 612

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 100-000101 of 12 March 1999 of the BNB Governor in accordance with the requirements of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0862 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2264 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 15 April 1999 of the Sofia City Court on company file No. 3936 of 1999, lot No. 50420, vol. 547, p. 178; re-entered in the Commercial Register to the Registry Agency, UIC 121884560, certificate No. 20080529100732 of 29 May 2008</p>
Address of the head office	<p>8 General Totleben Blvd., 1606 Sofia</p> <p>tel. 02/464 1171</p> <p>Website: www.dbank.bg</p>
Management	
Supervisory Board	<p>Fuat Güven – Chairman</p> <p>Bahattin Gürbüz</p> <p>Valery Borissov Borissov</p>
Management Board	<p>Anna Ivanova Asparuhova – Chair and 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>
Shareholders	
(shares over 10 per cent)	<p>Fuat Güven (Fuat Hyuseinov Osmanov) – 55.52 per cent</p> <p>FORTERA EAD, Republic of Bulgaria – 44.48 per cent</p>
Auditors	<p>AFA OOD</p> <p>Baker Tilly Klitou and Partners OOD</p>



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	3 945 492
Financial assets held for trading	126 721
Non-trading financial assets mandatorily at fair value through profit or loss	5 941
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 725 596
Financial assets at amortised cost	17 796 968
Derivatives – hedge accounting	447
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	129 383
Tangible assets	457 554
Intangible assets	143 511
Tax assets	9 868
Other assets	71 486
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	24 412 967
LIABILITIES	
Financial liabilities held for trading	30 680
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	20 544 300
Derivatives – hedge accounting	12 948
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	83 099
Tax liabilities	16 976
Share capital repayable on demand	0
Other liabilities	121 675
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	20 809 678
EQUITY	
Capital	1 328 660
Share premium	0
Equity instruments issued other than capital	0
Other equity	1 361
Accumulated other comprehensive income	183 177
Retained earnings	21 703
Revaluation reserves	0
Other reserves	1 674 799
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	393 589
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 603 289
TOTAL EQUITY AND TOTAL LIABILITIES	24 412 967

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	615 490
(Interest expenses)	39 309
(Expenses on share capital repayable on demand)	0
Dividend income	26 741
Fee and commission income	296 509
(Fee and commission expenses)	38 118
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	9 711
Gains or (-) losses on financial assets and liabilities held for trading, net	26 180
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	12 542
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	7
Exchange differences [gain or (-) loss], net	18 373
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-1 009
Other operating income	10 776
(Other operating expenses)	1 679
TOTAL OPERATING INCOME, NET	936 214
(Administrative expenses)	293 063
(Cash contributions to resolution funds and deposit guarantee schemes)	35 304
(Depreciation)	57 196
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-2 328
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	119 061
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	207
(Impairment or (-) reversal of impairment on non-financial assets)	-344
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	434 055
(Tax expense or (-) income related to profit or loss from continuing operations)	40 466
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	393 589
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	393 589

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 292 538	824 968	1 528 235	38 338
Central banks	0	0	0	0
General government	3 292 538	824 968	1 528 235	35 284
Credit institutions	0	0	0	3 054
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	17 223 428	11 419 020	5 442 543	551 812
Central banks	1	0	1	0
General government	36 581	29 879	6 702	898
Credit institutions	1 925 074	1 001	1 606 898	5 275
Other financial corporations	1 123 630	58 814	1 064 816	1 618
Non-financial corporations	5 194 271	2 693 849	2 455 973	116 068
Households	8 943 871	8 635 477	308 153	427 953
o.w. Loans collateralised by immovable property	3 783 527	3 532 760	250 654	138 254
o.w. Credit for consumption	5 742 711	5 614 506	128 154	289 891

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	20 522 882	14 087 813	5 121 251	997
Central banks	0	0	0	0
General government	304 379	198 895	104 357	1
Credit institutions	418 205	23 894	264 823	72
Other financial corporations	382 733	147 274	128 713	0
Non-financial corporations	3 285 617	2 230 639	762 895	58
Households	16 131 948	11 487 111	3 860 463	866

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>State Savings Bank (SSB) was transformed into a commercial bank according to Ordinance No. 59 of 25 November 1998 of the Council of Ministers pursuant to the Law on Transformation of the SSB (Darjaven Vestnik, issue 48 of 28 April 1998). By Order No. RD 22-0882 of 26 September 2002 of the BNB Governor, DSK Bank was granted a permission to conduct bank transactions under Article 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0843 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2251 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 26 January 1999 of the Sofia City Court on company file No. 756 of 1999, lot No. 875, vol. 16, reg. II, p. 22; re-entered in the Commercial Register to the Registry Agency, UIC 121830616, certificate No. 20080408143126 of 8 April 2008</p>
Address of the head office	<p>19 Moskovska Str., 1036 Sofia tel. 02/939 1220 Website: www.dskbank.bg</p>
Management	
Supervisory Board	<p>Laszlo Bencsik – Chairman Laszlo Wolf – Deputy Chairman Gabor Kuncze Violina Marinova Spasova Kristian Selmeczy Anthony Ganchev Radev Attila Turkovics</p>
Management Board	<p>Tamas 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>
Shareholders (shares over 10 per cent)	<p>OTP Bank RT, Hungary – 99.91 per cent</p>
Auditors	<p>Ernst & Young Audit OOD AFA OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 269 250
Financial assets held for trading	45 175
Non-trading financial assets mandatorily at fair value through profit or loss	63 696
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 611 726
Financial assets at amortised cost	10 129 978
Derivatives – hedge accounting	4 654
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	236 052
Intangible assets	79 670
Tax assets	8 556
Other assets	29 219
Non-current assets and disposal groups classified as held for sale	12 118
TOTAL ASSETS	14 490 094
LIABILITIES	
Financial liabilities held for trading	6 310
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	12 568 735
Derivatives – hedge accounting	2 829
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	15 375
Tax liabilities	976
Share capital repayable on demand	0
Other liabilities	108 831
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	12 703 056
EQUITY	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	16 306
Retained earnings	758 662
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	169 226
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 787 038
TOTAL EQUITY AND TOTAL LIABILITIES	14 490 094

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	380 551
(Interest expenses)	13 367
(Expenses on share capital repayable on demand)	0
Dividend income	517
Fee and commission income	130 462
(Fee and commission expenses)	24 994
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 656
Gains or (-) losses on financial assets and liabilities held for trading, net	19 615
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	-40
Exchange differences [gain or (-) loss], net	261
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-407
Other operating income	213
(Other operating expenses)	40
TOTAL OPERATING INCOME, NET	495 427
(Administrative expenses)	180 069
(Cash contributions to resolution funds and deposit guarantee schemes)	15 524
(Depreciation)	30 607
Modification gains or (-) losses, net	-963
(Provisions or (-) reversal of provisions)	3 284
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	76 640
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	345
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	297
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	188 292
(Tax expense or (-) income related to profit or loss from continuing operations)	19 066
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	169 226
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	169 226

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 609 189	135 577	2 088 990	15 930
Central banks	0	0	0	0
General government	1 601 274	135 577	1 108 559	11 996
Credit institutions	572 951	0	545 467	-26
Other financial corporations	392 996	0	392 996	3 952
Non-financial corporations	41 968	0	41 968	8

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	9 468 509	6 594 395	2 738 593	357 571
Central banks	0	0	0	0
General government	1 959	1 959	0	71
Credit institutions	375 821	0	361 855	3 707
Other financial corporations	41 232	39 626	1 606	1 426
Non-financial corporations	4 946 861	2 763 869	2 096 629	149 836
Households	4 102 636	3 788 941	278 503	202 531
o.w. Loans collateralised by immovable property	2 540 565	2 248 557	261 291	67 634
o.w. Credit for consumption	1 608 407	1 578 636	25 779	127 796

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	12 489 621	7 672 729	3 908 084	3 994
Central banks	0	0	0	0
General government	152 264	126 312	24 888	4
Credit institutions	179 547	26 873	151 577	1 197
Other financial corporations	639 709	435 339	121 503	38
Non-financial corporations	3 907 463	2 621 873	1 022 161	372
Households	7 610 638	4 462 332	2 587 955	2 383

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 904 001
Financial assets held for trading	4 510
Non-trading financial assets mandatorily at fair value through profit or loss	260 895
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	901 155
Financial assets at amortised cost	6 683 984
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	45 873
Tangible assets	808 731
Intangible assets	13 831
Tax assets	0
Other assets	645 890
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	11 268 870
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	2 164
Financial liabilities measured at amortised cost	9 882 134
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 866
Tax liabilities	27 940
Share capital repayable on demand	0
Other liabilities	85 902
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	10 000 006
EQUITY	
Capital	149 085
Share premium	250 017
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	11 045
Retained earnings	0
Revaluation reserves	0
Other reserves	758 634
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	100 083
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 268 864
TOTAL EQUITY AND TOTAL LIABILITIES	11 268 870

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	308 556
(Interest expenses)	45 412
(Expenses on share capital repayable on demand)	0
Dividend income	401
Fee and commission income	143 015
(Fee and commission expenses)	24 150
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	4 470
Gains or (-) losses on financial assets and liabilities held for trading, net	231
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	27
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	15 148
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-2 120
Other operating income	39 346
(Other operating expenses)	4 387
TOTAL OPERATING INCOME, NET	435 125
(Administrative expenses)	168 062
(Cash contributions to resolution funds and deposit guarantee schemes)	22 122
(Depreciation)	11 379
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-3
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	121 989
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	111 576
(Tax expense or (-) income related to profit or loss from continuing operations)	11 493
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	100 083
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	100 083

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 453 794	604 246	616 357	17 848
Central banks	0	0	0	0
General government	1 012 177	367 761	437 239	5 288
Credit institutions	124 058	0	98 044	510
Other financial corporations	304 876	236 485	68 391	11 953
Non-financial corporations	12 683	0	12 683	97

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	6 831 585	4 049 250	2 500 581	290 658
Central banks	0	0	0	0
General government	3 977	3 972	5	175
Credit institutions	51 816	0	19 038	312
Other financial corporations	172 846	86 799	86 046	4 813
Non-financial corporations	4 368 263	2 005 824	2 116 620	158 276
Households	2 234 683	1 952 655	278 872	127 082
o.w. Loans collateralised by immovable property	1 007 437	811 168	195 791	28 725
o.w. Credit for consumption	1 224 229	1 138 471	83 081	98 325

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	9 529 147	5 747 542	3 110 322	9 664
Central banks	0	0	0	0
General government	127 469	125 709	1 760	29
Credit institutions	29 879	95	16 394	2
Other financial corporations	216 561	25 315	175 699	548
Non-financial corporations	2 161 218	1 243 708	785 442	830
Households	6 994 020	4 352 715	2 131 027	8 255

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 278 of 1 October 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 273 of 14 September 1995 of the BNB Governing Council to conduct bank transactions abroad. License updated by:</p> <p>Order No. 100-00498 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0857 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2257 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106; re-entered in the Commercial Register to the Registry Agency, UIC 831094393, certificate No. 20080421091311 of 21 April 2008</p>
Address of the head office	<p>37 Dragan Tsankov Blvd., 1797 Sofia tel. 02/817 1100 Website: www.fibank.bg</p>
Management	
Supervisory Board	<p>Evgeni Krustev Lukanov – Chairman Maya Lyubenova Georgieva – Deputy Chair 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>
Shareholders	
(shares over 10 per cent)	<p>Ivaylo Dimitrov Mutafchiev – 27.33 per cent Tzeko Todorov Minev – 27.33 per cent BULGARIAN DEVELOPMENT BANK, Bulgaria – 18.35 per cent</p>
Auditors	<p>Ecovis Audit Bulgaria OOD Mazars OOD</p>

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ING BANK N.V. – SOFIA BRANCH

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2021

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	157 001
Financial assets held for trading	5 090
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	57 861
Financial assets at amortised cost	940 253
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	453
Intangible assets	75
Tax assets	993
Other assets	1 854
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 163 580
LIABILITIES	
Financial liabilities held for trading	2 686
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 150 532
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	142
Tax liabilities	885
Share capital repayable on demand	0
Other liabilities	2 875
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 157 120
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	890
Retained earnings	-480
Revaluation reserves	0
Other reserves	2 540
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 510
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	6 460
TOTAL EQUITY AND TOTAL LIABILITIES	1 163 580

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	15 466
(Interest expenses)	1 150
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	6 280
(Fee and commission expenses)	1 346
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-37
Gains or (-) losses on financial assets and liabilities held for trading, net	10 640
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-8 779
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	7 150
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	28 224
(Administrative expenses)	22 399
(Cash contributions to resolution funds and deposit guarantee schemes)	520
(Depreciation)	619
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	802
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 884
(Tax expense or (-) income related to profit or loss from continuing operations)	374
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 510
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	3 510

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ING BANK N.V. – SOFIA BRANCH

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	174 927	5 387	169 540	118
Central banks	0	0	0	0
General government	174 927	5 387	169 540	118
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	824 303	39 385	745 863	11 788
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	315 219	0	281 611	392
Other financial corporations	799	796	3	51
Non-financial corporations	508 285	38 589	464 249	11 345
Households	0	0	0	0
o.w. Loans collateralised 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	
Deposits	1 150 532	266 565	679 875	-2 410
Central banks	0	0	0	0
General government	263	263	0	0
Credit institutions	759 701	97 495	597 361	-2 655
Other financial corporations	6 838	2 784	3 866	30
Non-financial corporations	383 730	166 023	78 648	215
Households	0	0	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 134 of 14 April 1994 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 199 of 16 June 1994 of the BNB Governing Council. License updated by Order No. 100-00563 of 22 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks. After the accession of the Republic of Bulgaria to the EU branches of banks from Member States licensed by the BNB prior 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.
Legal registration	The branch is entered in the Commercial Register by resolution of 26 July 1994 of the Sofia City Court on company file No. 11357 of 1994; re-entered in the Commercial Register to the Registry Agency, UIC 831553811, certificate No. 20080618132823 of 18 June 2008
Address of the branch	69, Bulgaria Blvd., Office Tower B, floor 10, 1404 Sofia tel. 02/917 6734 Website: www.ingwb.bg
Management of a foreign bank's branch	Grzegorz Marek Konieczny – Chief Executive Director Vladimir Boyanov Tchimov – Executive Director Vladimir Sashov Popov – Executive Director Marina Nikolaeva Kobakova – Executive Director
Shareholders (shares over 10 per cent)	ING Bank N.V., Kingdom of the Netherlands – 100 per cent
Auditor	Ernst & Young Audit OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	930 733
Financial assets held for trading	410
Non-trading financial assets mandatorily at fair value through profit or loss	4 041
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	889 061
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	69 166
Intangible assets	2 666
Tax assets	510
Other assets	11 487
Non-current assets and disposal groups classified as held for sale	451
TOTAL ASSETS	1 911 730
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 740 182
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	472
Tax liabilities	395
Share capital repayable on demand	0
Other liabilities	7 128
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 748 177
EQUITY	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-16
Retained earnings	112 085
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	21 178
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	163 553
TOTAL EQUITY AND TOTAL LIABILITIES	1 911 730

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	29 116
(Interest expenses)	9 918
(Expenses on share capital repayable on demand)	0
Dividend income	132
Fee and commission income	25 196
(Fee and commission expenses)	3 218
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	173
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	711
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	2 469
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	2 383
(Other operating expenses)	3 713
TOTAL OPERATING INCOME, NET	43 331
(Administrative expenses)	21 758
(Cash contributions to resolution funds and deposit guarantee schemes)	2 554
(Depreciation)	4 088
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-118
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-9 216
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	697
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	23 568
(Tax expense or (-) income related to profit or loss from continuing operations)	2 390
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	21 178
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	21 178

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	114 412	6 895	103 423	642
Central banks	0	0	0	0
General government	112 185	5 681	102 410	522
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	2 227	1 214	1 013	120

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	803 384	375 698	303 515	28 474
Central banks	0	0	0	0
General government	6 531	6 531	0	232
Credit institutions	136 970	38 076	0	606
Other financial corporations	12 902	6 191	6 711	326
Non-financial corporations	587 451	285 802	276 372	25 015
Households	59 530	39 098	20 432	2 295
o.w. Loans collateralised by immovable property	45 762	26 070	19 692	1 469
o.w. Credit for consumption	13 768	13 028	740	826

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 719 102	1 097 539	467 904	3 908
Central banks	0	0	0	0
General government	86 858	86 367	491	6
Credit institutions	0	0	0	0
Other financial corporations	20 282	16 612	3 608	51
Non-financial corporations	694 191	466 977	172 578	202
Households	917 771	527 583	291 227	3 649

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Protocol No. 42 of 25 October 1989 of the BNB Governing Council. By Protocol No. 93 of 20 December 1990 of the BNB was permitted to conduct transactions in Bulgaria.</p> <p>License updated by:</p> <p>Resolution No. 59 of 18 February 1993 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00492 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0847 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2263 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of 6 May 1991 of the Sofia City Court on company file No. 2367 of 1991, lot No. 53, vol. 1, p. 140; re-entered in the Commercial Register to the Registry Agency, UIC 000694329, certificate No. 20080609113132 of 9 June 2008</p>
Address of the head office	<p>81–83 Todor Alexandrov Blvd., 1303 Sofia</p> <p>tel. 02/812 0234; 02/812 0366</p> <p>Website: www.iabank.bg</p>
Management	
Supervisory Board	<p>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>
Shareholders (shares over 10 per cent)	<p>Dynatrade International OOD – 33 per cent</p>
Auditors	<p>Grant Thornton OOD</p> <p>Audit Correct OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	602 119
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	426
Financial assets at fair value through other comprehensive income	422 780
Financial assets at amortised cost	1 084 776
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	276 505
Intangible assets	2 668
Tax assets	98
Other assets	152 878
Non-current assets and disposal groups classified as held for sale	847
TOTAL ASSETS	2 543 097
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 272 496
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 029
Tax liabilities	11 563
Share capital repayable on demand	0
Other liabilities	2 594
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 287 682
EQUITY	
Capital	155 572
Share premium	65 583
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-11 097
Retained earnings	-26 033
Revaluation reserves	0
Other reserves	57 436
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	13 954
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	255 415
TOTAL EQUITY AND TOTAL LIABILITIES	2 543 097

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	31 339
(Interest expenses)	8 582
(Expenses on share capital repayable on demand)	0
Dividend income	223
Fee and commission income	29 319
(Fee and commission expenses)	3 537
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	107
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	-3
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	2 549
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-582
Other operating income	80 265
(Other operating expenses)	4 963
TOTAL OPERATING INCOME, NET	126 135
(Administrative expenses)	23 362
(Cash contributions to resolution funds and deposit guarantee schemes)	3 212
(Depreciation)	5 478
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-128
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	64 225
(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	-4 660
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	25 326
(Tax expense or (-) income related to profit or loss from continuing operations)	11 372
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	13 954
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	13 954

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	538 731	22 949	487 424	1 792
Central banks	0	0	0	0
General government	523 262	7 480	487 424	1 476
Credit institutions	0	0	0	0
Other financial corporations	5 037	5 037	0	0
Non-financial corporations	10 432	10 432	0	316

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 049 820	429 461	581 748	29 544
Central banks	0	0	0	0
General government	5 045	5 045	0	183
Credit institutions	16 054	2 298	1	3
Other financial corporations	27 967	3 253	24 714	229
Non-financial corporations	776 936	308 511	444 110	20 443
Households	223 818	110 354	112 923	8 686
o.w. Loans collateralised by immovable property	124 643	33 183	91 269	4 488
o.w. Credit for consumption	129 595	88 220	40 840	5 459

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 251 298	1 375 555	798 757	6 729
Central banks	0	0	0	0
General government	198 371	196 178	2 161	2
Credit institutions	0	0	0	0
Other financial corporations	29 472	17 831	10 990	3
Non-financial corporations	612 253	444 217	143 092	171
Households	1 411 202	717 329	642 514	6 553

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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



MUNICIPAL BANK PLC

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2021

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 099 368
Financial assets held for trading	11 082
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	2
Financial assets at fair value through other comprehensive income	9 287
Financial assets at amortised cost	716 115
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	60 262
Intangible assets	1 349
Tax assets	0
Other assets	30 093
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 927 908
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 812 119
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	917
Tax liabilities	782
Share capital repayable on demand	0
Other liabilities	1 861
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 815 679
EQUITY	
Capital	69 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	12 602
Retained earnings	4
Revaluation reserves	0
Other reserves	39 358
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-9 097
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	112 229
TOTAL EQUITY AND TOTAL LIABILITIES	1 927 908



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	16 233
(Interest expenses)	10 434
(Expenses on share capital repayable on demand)	0
Dividend income	223
Fee and commission income	16 164
(Fee and commission expenses)	2 596
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	287
Gains or (-) losses on financial assets and liabilities held for trading, net	378
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	-767
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	14
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	243
Other operating income	1 405
(Other operating expenses)	459
TOTAL OPERATING INCOME, NET	20 691
(Administrative expenses)	25 636
(Cash contributions to resolution funds and deposit guarantee schemes)	1 699
(Depreciation)	3 822
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-419
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-950
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-9 097
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-9 097
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-9 097



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	342 002	263 980	78 020	4 555
Central banks	0	0	0	0
General government	310 305	251 987	58 318	4 172
Credit institutions	8 998	8 998	0	149
Other financial corporations	2 997	2 995	0	22
Non-financial corporations	19 702	0	19 702	212

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	378 307	258 722	89 617	11 655
Central banks	0	0	0	0
General government	38 776	38 776	0	1 092
Credit institutions	72 997	10 156	33 214	51
Other financial corporations	5 472	11	5 120	217
Non-financial corporations	146 910	99 802	47 108	5 166
Households	114 152	109 977	4 175	5 129
o.w. Loans collateralised by immovable property	34 342	32 114	2 228	1 241
o.w. Credit for consumption	79 810	77 863	1 947	3 888

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 808 900	1 478 497	288 532	1 001
Central banks	0	0	0	0
General government	526 399	503 707	22 499	117
Credit institutions	985	0	0	0
Other financial corporations	5 023	3 634	1 332	1
Non-financial corporations	350 591	288 466	53 186	102
Households	925 902	682 690	211 515	781



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 121 of 4 March 1996 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 499 of 22 July 1996 of the BNB Governing Council and Resolution No. 249 of 11 April 1997 of the BNB Governing Council to conduct bank transactions abroad. License updated by: Order No. 100-00491 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0851 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2259 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 4 April 1996 of the Sofia City Court on company file No. 5197 of 1996, lot No. 737, vol. 13, reg. II, p. 138; re-entered in the Commercial Register to the Registry Agency, UIC 121086224, certificate No. 20091006100436 of 6 October 2009
Address of the head office	6 Vrabcha Str., 1000 Sofia tel. 02/930 0111 Website: www.municipalbank.bg
Management	
Supervisory Board	Stefan Lazarov Nenov – Chairman Zdravko Borisov Gargarov – Deputy Chairman Spas Simeonov Dimitrov
Management Board	Angel Kirilov Gekov – Chairman and Executive Director Vladimir Georgiev Kotlarski – Deputy Chairman Nedelcho Vasilev Nedelchev – Executive Director Borislav Yavorov Chilikov – Executive Director Todor Nikolov Vanev Ivaylo Rumenov Ivanov
Shareholders (shares over 10 per cent)	NOVITO OPPORTUNITIES FUND AGMVK, Principality of Liechtenstein – 95.5 per cent
Auditors	Grant Thornton OOD RSM BG EOOD


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	667 140
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	68 561
Financial assets at amortised cost	2 398 720
Derivatives – hedge accounting	303
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	8 632
Tangible assets	35 173
Intangible assets	6 754
Tax assets	475
Other assets	4 496
Non-current assets and disposal groups classified as held for sale	214
TOTAL ASSETS	3 190 468
LIABILITIES	
Financial liabilities held for trading	165
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 808 578
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	383
Provisions	1 248
Tax liabilities	935
Share capital repayable on demand	0
Other liabilities	15 793
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 827 102
EQUITY	
Capital	232 663
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	3 742
Retained earnings	64 958
Revaluation reserves	0
Other reserves	19 770
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	38 737
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	363 366
TOTAL EQUITY AND TOTAL LIABILITIES	3 190 468



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	79 041
(Interest expenses)	4 454
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	22 627
(Fee and commission expenses)	4 124
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	8 989
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	-82
Exchange differences [gain or (-) loss], net	13
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 614
(Other operating expenses)	1 158
TOTAL OPERATING INCOME, NET	102 466
(Administrative expenses)	45 601
(Cash contributions to resolution funds and deposit guarantee schemes)	2 708
(Depreciation)	6 100
Modification gains or (-) losses, net	2
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	6 332
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-731
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	42 458
(Tax expense or (-) income related to profit or loss from continuing operations)	3 721
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	38 737
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	38 737


DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	61 455	0	61 455	-154
Central banks	0	0	0	0
General government	61 455	0	61 455	-154
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 437 982	1 169 929	1 229 098	78 962
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	38 353	0	17	82
Other financial corporations	7 769	0	7 769	167
Non-financial corporations	2 243 569	1 043 451	1 199 499	74 653
Households	148 291	126 478	21 813	4 060
o.w. Loans collateralised by immovable property	126 806	107 203	19 603	3 171
o.w. Credit for consumption	20 174	19 214	960	660

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 808 477	1 515 580	1 217 309	2 015
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	168 057	0	168 057	1 229
Other financial corporations	13 220	12 874	346	16
Non-financial corporations	2 197 494	1 250 835	883 927	449
Households	429 706	251 871	164 979	321



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 671 458
Financial assets held for trading	41 933
Non-trading financial assets mandatorily at fair value through profit or loss	25 061
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	391 371
Financial assets at amortised cost	8 525 522
Derivatives – hedge accounting	1 166
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	54 744
Tangible assets	67 702
Intangible assets	46 333
Tax assets	0
Other assets	21 701
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	10 846 991
LIABILITIES	
Financial liabilities held for trading	21 733
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	9 682 418
Derivatives – hedge accounting	1 584
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	34 345
Tax liabilities	2 707
Share capital repayable on demand	0
Other liabilities	9 617
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	9 752 404
EQUITY	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	2 968
Retained earnings	274 218
Revaluation reserves	0
Other reserves	86 443
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	127 510
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 094 587
TOTAL EQUITY AND TOTAL LIABILITIES	10 846 991



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	241 820
(Interest expenses)	19 661
(Expenses on share capital repayable on demand)	0
Dividend income	6 924
Fee and commission income	159 514
(Fee and commission expenses)	40 513
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	5 478
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	138
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	-500
Exchange differences [gain or (-) loss], net	146
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-23
Other operating income	4 808
(Other operating expenses)	1 631
TOTAL OPERATING INCOME, NET	356 500
(Administrative expenses)	150 577
(Cash contributions to resolution funds and deposit guarantee schemes)	11 715
(Depreciation)	29 689
Modification gains or (-) losses, net	-663
(Provisions or (-) reversal of provisions)	5 009
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	17 904
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	140 943
(Tax expense or (-) income related to profit or loss from continuing operations)	13 433
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	127 510
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	127 510


DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 690 569	575 280	956 108	5 752
Central banks	0	0	0	0
General government	1 482 175	561 275	781 660	5 028
Credit institutions	82 403	14 005	68 398	238
Other financial corporations	23 928	0	3 987	177
Non-financial corporations	102 063	0	102 063	309

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	7 473 059	4 973 819	2 267 319	226 103
Central banks	0	0	0	0
General government	13 380	13 380	0	299
Credit institutions	229 304	13 770	9 721	1 238
Other financial corporations	480 213	118 642	361 570	3 704
Non-financial corporations	3 528 684	1 814 179	1 688 421	96 663
Households	3 221 478	3 013 848	207 607	124 199
o.w. Loans collateralised by immovable property	1 856 709	1 665 047	191 662	56 554
o.w. Credit for consumption	1 328 532	1 292 491	36 041	67 645

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	9 323 064	5 775 995	3 026 638	12 326
Central banks	0	0	0	0
General government	128 505	124 108	3 823	92
Credit institutions	476 183	88 987	387 166	10 433
Other financial corporations	87 067	76 860	8 147	809
Non-financial corporations	3 124 423	2 037 700	822 428	542
Households	5 506 886	3 448 340	1 805 074	450



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 198 of 16 June 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para. 1 of the Law on Banks and Credit Activity. License updated by: Order No. 100-00497 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0850 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2254 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 1 August 1994 of the Sofia City Court on company file No. 14195 of 1994, lot No. 18414, vol. 230, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 831558413, certificate No. 20080311142522 of 11 March 2008
Address of the head office	55 Nikola Vaptsarov Blvd., 1407 Sofia tel. 02/919 85 101 Website: www.rbb.bg
Management Supervisory Board	Peter Harold Renate Kattinger Robert Wagenleitner Carmen-Catalina Porojan Katarina Boledovicova Peter Lennkh
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
Shareholders (shares over 10 per cent)	Raiffeisenbank International AG, Republic of Austria – 100 per cent
Auditors	Deloitte Audit OOD AFA OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	224 902
Financial assets held for trading	5 566
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	106 740
Financial assets at amortised cost	884 057
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	18 451
Tangible assets	18 451
Intangible assets	13 920
Tax assets	1 288
Other assets	29 851
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 303 226
LIABILITIES	
Financial liabilities held for trading	6 050
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 009 774
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 034
Tax liabilities	61
Share capital repayable on demand	0
Other liabilities	43 962
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 062 881
EQUITY	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-7 331
Retained earnings	134 837
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	22 889
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	240 345
TOTAL EQUITY AND TOTAL LIABILITIES	1 303 226

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	184 557
(Interest expenses)	13 377
(Expenses on share capital repayable on demand)	0
Dividend income	6 587
Fee and commission income	32 243
(Fee and commission expenses)	4 899
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	2 671
Gains or (-) losses on financial assets and liabilities held for trading, net	-290
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	-49
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-3 164
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-207
Other operating income	435
(Other operating expenses)	417
TOTAL OPERATING INCOME, NET	204 090
(Administrative expenses)	131 873
(Cash contributions to resolution funds and deposit guarantee schemes)	1 653
(Depreciation)	5 196
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	1 739
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	37 975
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-13
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	25 667
(Tax expense or (-) income related to profit or loss from continuing operations)	2 778
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	22 889
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	22 889



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	107 657	19 877	87 419	6 938
Central banks	0	0	0	0
General government	93 258	19 877	73 381	2 683
Credit institutions	361	0	0	1 128
Other financial corporations	13 291	0	13 291	2 139
Non-financial corporations	747	0	747	988

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	969 130	362 272	101 801	178 873
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	12 187	1 956	8 504	2
Other financial corporations	12 485	0	10 972	139
Non-financial corporations	172 487	11 543	35 770	22 739
Households	771 971	348 773	46 555	155 993
o.w. Loans collateralised by immovable property	21	0	21	2
o.w. Credit for consumption	771 950	348 773	46 534	155 991

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	984 597	331 660	334 624	12 278
Central banks	0	0	0	0
General government	1 350	1 350	0	0
Credit institutions	13 042	0	1	730
Other financial corporations	53 396	15 080	19 425	22
Non-financial corporations	62 851	21 907	29 474	99
Households	853 958	293 323	285 724	11 427

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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


**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	79 798
Financial assets held for trading	6 596
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	164 281
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	3 237
Intangible assets	779
Tax assets	83
Other assets	197
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	255 550
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	217 573
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	120
Tax liabilities	61
Share capital repayable on demand	0
Other liabilities	5 708
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	223 462
EQUITY	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	5 163
Revaluation reserves	0
Other reserves	-191
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 116
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	32 088
TOTAL EQUITY AND TOTAL LIABILITIES	255 550



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	3 580
(Interest expenses)	720
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 653
(Fee and commission expenses)	299
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	887
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	5
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	6 106
(Administrative expenses)	2 983
(Cash contributions to resolution funds and deposit guarantee schemes)	305
(Depreciation)	568
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-59
(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
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 309
(Tax expense or (-) income related to profit or loss from continuing operations)	193
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 116
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	2 116



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	6 596	0	0	0
Central banks	0	0	0	0
General government	6 596	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	168 038	3 149	147 761	3 419
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	14 312	0	0	104
Other financial corporations	0	0	0	0
Non-financial corporations	149 724	2 505	145 327	3 154
Households	4 002	644	2 434	161
o.w. Loans collateralised by immovable property	832	91	741	41
o.w. Credit for consumption	3 170	553	1 693	121

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	217 573	59 850	132 544	228
Central banks	0	0	0	0
General government	989	454	535	0
Credit institutions	102	102	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	158 852	43 051	99 361	86
Households	57 630	16 243	32 648	142



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2021

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	151 659
Financial assets held for trading	25 737
Non-trading financial assets mandatorily at fair value through profit or loss	9 372
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	88 885
Financial assets at amortised cost	220 071
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	952
Tangible assets	31 774
Intangible assets	1 908
Tax assets	24
Other assets	6 434
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	536 816
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	496 619
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	321
Tax liabilities	342
Share capital repayable on demand	0
Other liabilities	1 158
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	498 440
EQUITY	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	6 505
Retained earnings	881
Revaluation reserves	0
Other reserves	2 735
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	260
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	38 376
TOTAL EQUITY AND TOTAL LIABILITIES	536 816

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	11 765
(Interest expenses)	1 619
(Expenses on share capital repayable on demand)	0
Dividend income	360
Fee and commission income	4 467
(Fee and commission expenses)	744
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	138
Gains or (-) losses on financial assets and liabilities held for trading, net	2 232
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	95
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	-15
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-24
Other operating income	1 002
(Other operating expenses)	1 086
TOTAL OPERATING INCOME, NET	16 571
(Administrative expenses)	11 909
(Cash contributions to resolution funds and deposit guarantee schemes)	529
(Depreciation)	3 753
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	92
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	52
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	236
(Tax expense or (-) income related to profit or loss from continuing operations)	-24
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	260
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	260

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	93 994	46 867	47 127	1 684
Central banks	0	0	0	0
General government	64 436	28 402	36 034	452
Credit institutions	2 002	2 002	0	14
Other financial corporations	3 847	2 407	1 440	139
Non-financial corporations	23 709	14 056	9 653	1 079

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	217 164	187 049	27 975	9 960
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	2 403	0	264	7
Other financial corporations	38 300	38 300	0	1 547
Non-financial corporations	124 724	100 515	24 208	5 638
Households	51 737	48 234	3 503	2 768
o.w. Loans collateralised by immovable property	21 074	19 470	1 604	615
o.w. Credit for consumption	36 949	34 748	2 201	2 342

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	470 420	309 199	143 156	428
Central banks	0	0	0	0
General government	13 520	13 402	118	48
Credit institutions	1 704	0	0	0
Other financial corporations	36 827	28 750	8 033	5
Non-financial corporations	197 366	147 777	42 994	77
Households	221 003	119 270	92 011	298

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 243 of 4 March 1992 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License amended by Resolution No. 277 of 1 October 1993 of the BNB Governing Council to conduct bank transactions abroad. License confirmed by Resolution No. 248 of 11 April 1997 of the BNB Governing Council.</p> <p>License updated by:</p> <p>Order No. 100-00570 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0852 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2268 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of the Sofia City Court on Company file No. 24103 of 1992, lot No. 4542, vol. 89, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 040534040, certificate No. 20080528152148 of 28 May 2008</p>
Address of the head office	<p>117 Todor Alexandrov Blvd., 1303 Sofia</p> <p>tel. 02/903 5505; 02/903 5501</p> <p>Website: www.teximbank.bg</p>
Management	
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>
Shareholders (shares over 10 per cent)	<p>Web Finance Holding AD, Bulgaria – 18.88 per cent</p>
Auditors	<p>Grant Thornton OOD</p> <p>RSM BG EOOD</p>

Tokuda Bank

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2021

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	75 055
Financial assets held for trading	2 953
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	41 688
Financial assets at amortised cost	270 812
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	19 234
Intangible assets	712
Tax assets	153
Other assets	18 069
Non-current assets and disposal groups classified as held for sale	1 070
TOTAL ASSETS	429 746
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	386 124
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	351
Tax liabilities	15
Share capital repayable on demand	0
Other liabilities	963
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	387 453
EQUITY	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	335
Retained earnings	-29 341
Revaluation reserves	0
Other reserves	2 967
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	332
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	42 293
TOTAL EQUITY AND TOTAL LIABILITIES	429 746

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	9 548
(Interest expenses)	1 099
(Expenses on share capital repayable on demand)	0
Dividend income	27
Fee and commission income	4 052
(Fee and commission expenses)	291
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	387
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
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	735
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	13 358
(Administrative expenses)	10 462
(Cash contributions to resolution funds and deposit guarantee schemes)	786
(Depreciation)	1 460
Modification gains or (-) losses, net	-182
(Provisions or (-) reversal of provisions)	-4
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	733
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-12
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	521
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	272
(Tax expense or (-) income related to profit or loss from continuing operations)	-60
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	332
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	332

Tokuda Bank

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	44 098	26 646	4 394	363
Central banks	0	0	0	0
General government	44 098	26 646	4 394	353
Credit institutions	0	0	0	10
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	278 997	177 967	76 068	9 185
Central banks	0	0	0	0
General government	1 324	1 324	0	41
Credit institutions	45 407	1	20 969	23
Other financial corporations	3 655	3 224	431	109
Non-financial corporations	173 790	125 096	48 694	6 959
Households	54 821	48 322	5 974	2 053
o.w. Loans collateralised by immovable property	37 852	33 479	4 373	1 316
o.w. Credit for consumption	9 660	8 377	758	515

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	381 775	200 365	140 447	785
Central banks	0	0	0	0
General government	10 603	10 603	0	0
Credit institutions	65	0	34	0
Other financial corporations	1 957	1 885	51	0
Non-financial corporations	85 481	58 662	19 743	40
Households	283 669	129 215	120 619	745

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Licensed by Resolution No. 365 of 1 December 1994 of the BNB Governing Council as Commercial Bank Credit Express Bank, Varna, to conduct bank transactions in Bulgaria under Article 9, para. 1 of the Law on Banks and Credit Activity.</p> <p>By Order No. 100-000393 of 6 November 1998 of the BNB, the name of the bank was changed to Tokuda Credit Express Bank, Sofia.</p> <p>License updated by:</p> <p>Order No. 100-00571 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-147 of 30 January 2003 of the BNB Governor to conduct bank transactions abroad;</p> <p>Order No. RD 22-0854 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2267 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 748 of 29 January 2002 of the Plovdiv Regional Court on company file No. 4463 of 2001, lot No. 31, vol. 23, p. 122; re-entered in the Commercial Register to the Registry Agency, UIC 813155318, certificate No. 20080326092111 of 26 March 2008</p>
Address of the head office	<p>21, George Washington Str., 1000 Sofia</p> <p>tel. 02/403 7900; 02/403 7985</p> <p>Website: www.tokudabank.bg</p>
Management	
Supervisory Board	<p>Arthur Stern – Chairman</p> <p>Thomas Michael Higgins</p> <p>Chris J. Matlon</p>
Management Board	<p>Anna Petrova Tzankova-Boneva – Executive Director</p> <p>Dimiter Stoyanov Voutchev – Executive Director</p> <p>Todorina Alexandrova Doctorova – Executive Director</p> <p>Savka Doychinova Yondova – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>International Hospital Services Co., Tokushukai Incorporated, Japan – 99.94 per cent</p>
Auditors	<p>Grant Thornton OOD</p> <p>RSM BG EOOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	6 848 328
Financial assets held for trading	91 940
Non-trading financial assets mandatorily at fair value through profit or loss	18 697
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	3 458 735
Financial assets at amortised cost	14 044 474
Derivatives – hedge accounting	11 976
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	229 194
Intangible assets	88 138
Tax assets	0
Other assets	89 123
Non-current assets and disposal groups classified as held for sale	12 292
TOTAL ASSETS	24 948 376
LIABILITIES	
Financial liabilities held for trading	47 148
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	21 237 009
Derivatives – hedge accounting	65 287
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	111 964
Tax liabilities	9 980
Share capital repayable on demand	0
Other liabilities	119 289
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	21 590 677
EQUITY	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	139 245
Retained earnings	2 616 949
Revaluation reserves	0
Other reserves	1 902
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	313 826
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 357 699
TOTAL EQUITY AND TOTAL LIABILITIES	24 948 376

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	406 556
(Interest expenses)	46 356
(Expenses on share capital repayable on demand)	0
Dividend income	64 978
Fee and commission income	275 886
(Fee and commission expenses)	37 596
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	24 736
Gains or (-) losses on financial assets and liabilities held for trading, net	107 180
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	109
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	472
Exchange differences [gain or (-) loss], net	-27 268
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	64
Other operating income	9 338
(Other operating expenses)	3 238
TOTAL OPERATING INCOME, NET	774 861
(Administrative expenses)	254 506
(Cash contributions to resolution funds and deposit guarantee schemes)	23 561
(Depreciation)	38 365
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	2 554
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	115 634
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	1 571
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	300
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	2 424
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	341 394
(Tax expense or (-) income related to profit or loss from continuing operations)	27 568
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	313 826
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	313 826

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	4 620 507	2 196 942	2 423 565	51 771
Central banks	0	0	0	0
General government	4 380 629	2 102 407	2 278 222	48 579
Credit institutions	168 583	70 670	97 913	818
Other financial corporations	23 865	23 865	0	957
Non-financial corporations	47 430	0	47 430	1 417

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	13 592 013	9 699 009	3 471 049	354 491
Central banks	0	0	0	0
General government	351 015	96 151	254 864	12 330
Credit institutions	429 290	122 546	24 888	4 913
Other financial corporations	2 534 615	2 311 942	181 974	17 192
Non-financial corporations	7 276 862	4 283 743	2 896 082	216 707
Households	3 000 231	2 884 627	113 241	103 349
o.w. Loans collateralised by immovable property	2 760 459	2 669 327	89 407	81 748
o.w. Credit for consumption	174 752	151 746	21 713	16 076

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	20 879 639	12 226 483	6 803 019	23 647
Central banks	0	0	0	0
General government	455 862	332 401	100 868	27
Credit institutions	1 128 576	237 389	665 984	22 904
Other financial corporations	491 387	304 188	94 076	8
Non-financial corporations	7 593 301	4 891 162	2 124 456	556
Households	11 210 513	6 461 343	3 817 635	152

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>Established by Decree No. 7 of 20 February 1964 of the Council of Ministers to conduct foreign exchange and credit transactions in Bulgaria and abroad. Licensed by Resolution No. 13 of 25 February 1991 of the BNB Governing Council.</p> <p>License updated by:</p> <p>Order No. 100-00485 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0841 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2249 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered by Resolution No. 17 of 21 February 1964 of the Sofia Regional Court on company file No. 9 of 1964 and in the Commercial Register by Resolution 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</p> <p>No. 20080218090731 of 18 February 2008</p>
Address of the head office	<p>7 Sveta Nedelya Sq., 1000 Sofia</p> <p>tel. 02/923 2701</p> <p>Website: www.unicreditbulbank.bg</p>
Management	
Supervisory Board	<p>Alberto Devoto – Deputy Chairman</p> <p>Heinz Meidlinger</p> <p>Dimitar Georgiev Zhelev</p> <p>Monika Rast</p> <p>Francesco Correale</p> <p>Francesca Giordana</p>
Management Board	<p>Tzvetanka Georgieva Mintcheva – Chair and Chief Executive Director</p> <p>Septimiu Postelnicu – Executive Director</p> <p>Andrea Tognetti – Executive Director</p> <p>Borislav Vladkov Bangeev</p> <p>Raluca-Mihaela Popescu-Goglea</p> <p>Mario Collari</p> <p>Velko Tsankov Dzhilizov</p> <p>Sandra Vojnovic</p> <p>Borislav Petrov Genov</p>
Shareholders (shares over 10 per cent)	<p>UNICREDIT S.P.A., Republic of Italy – 99.45 per cent</p>
Auditors	<p>KPMG Audit OOD</p> <p>Baker Tilly Klitou and Partners OOD</p>

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 709 298
Financial assets held for trading	31 748
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	737 753
Financial assets at amortised cost	11 760 035
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	19 232
Tangible assets	246 922
Intangible assets	15 397
Tax assets	4 856
Other assets	5 035
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	15 530 276
LIABILITIES	
Financial liabilities held for trading	2 118
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	13 836 618
Derivatives – hedge accounting	3 912
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	9 988
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	42 907
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	13 895 543
EQUITY	
Capital	93 838
Share premium	210 058
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	43 416
Retained earnings	443 774
Revaluation reserves	0
Other reserves	672 532
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	171 115
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 634 733
TOTAL EQUITY AND TOTAL LIABILITIES	15 530 276

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	267 971
(Interest expenses)	13 151
(Expenses on share capital repayable on demand)	0
Dividend income	3 119
Fee and commission income	161 847
(Fee and commission expenses)	24 385
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	180
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	464
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	-115
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	7 008
Other operating income	5 322
(Other operating expenses)	4 182
TOTAL OPERATING INCOME, NET	404 078
(Administrative expenses)	171 291
(Cash contributions to resolution funds and deposit guarantee schemes)	15 645
(Depreciation)	29 298
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-3 687
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-452
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	1 767
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	190 216
(Tax expense or (-) income related to profit or loss from continuing operations)	19 101
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	171 115
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	171 115

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 383 023	1 112 484	2 118 758	44 528
Central banks	0	0	0	0
General government	3 362 206	1 112 484	2 097 941	44 528
Credit institutions	19 716	0	19 716	0
Other financial corporations	0	0	0	0
Non-financial corporations	1 101	0	1 101	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	9 295 385	5 213 400	3 932 647	208 919
Central banks	0	0	0	0
General government	74 532	74 532	0	1 152
Credit institutions	2 030 459	73 438	1 875 495	254
Other financial corporations	110 029	25 515	76 684	885
Non-financial corporations	3 913 391	2 002 716	1 850 694	71 261
Households	3 166 974	3 037 199	129 774	135 367
o.w. Loans collateralised by immovable property	1 726 633	1 599 231	127 402	47 069
o.w. Credit for consumption	1 399 084	1 398 632	451	69 617

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	13 798 271	7 770 662	5 104 060	1 615
Central banks	0	0	0	0
General government	217 617	199 289	14 940	32
Credit institutions	1 510 139	5 222	1 499 610	511
Other financial corporations	979 557	442 087	436 554	0
Non-financial corporations	3 915 098	2 615 903	993 887	28
Households	7 175 860	4 508 161	2 159 069	1 044

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

VARENGOLD BANK AG, SOFIA BRANCH
**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2021**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	3 022
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	41 500
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	44
Intangible assets	61
Tax assets	0
Other assets	9
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	44 636
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 653
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
TOTAL LIABILITIES	2 653
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	-1 160
Revaluation reserves	0
Other reserves	41 563
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 580
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	41 983
TOTAL EQUITY AND TOTAL LIABILITIES	44 636

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2021

(BGN thousand)

	Value
Interest income	1 487
(Interest expenses)	142
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 100
(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 investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 321
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	3 766
(Administrative expenses)	2 150
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	36
Modification gains or (-) losses, net	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
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 580
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 580
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 580

VARENGOLD BANK AG, SOFIA BRANCH
DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2021

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	0	0	0	0
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	41 625	0	41 625	1 487
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	21 049	0	21 049	801
Non-financial corporations	20 576	0	20 576	686
Households	0	0	0	0
o.w. Loans collateralised 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	
Deposits	2 653	909	1 744	0
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	1 450	0	1 450	0
Other financial corporations	1 202	908	294	0
Non-financial corporations	1	1	0	0
Households	0	0	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The Branch exercises the freedom of establishment in another Member State of the EU by virtue of the Single European Passport.
Legal registration	The European branch was entered in the Commercial Register to the Registry Agency on 20 May 2018, UIC 205129200.
Address of the head office	43 Christopher Columbus Blvd., Floor 9, 1592 Sofia tel. 02/414 4994 Website: www.varengold.de/home/
Management of a foreign bank's branch	Bernhard Johannes Fuhrmann – Governor Sergey Nikolov Panteleev – Governor Frank Otten – Governor
Shareholders (shares over 10 per cent)	Varengold Bank AG, Germany – 100 per cent
Auditor	KPMG Bulgaria OOD

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THE SCULPTURAL COMPOSITION BY KIRIL SHIVAROV DEPICTING HERMES AND DEMETER ON THE SOUTHERN FAÇADE OF THE BULGARIAN NATIONAL BANK BUILDING IS USED IN COVER DESIGN