



BANKS IN BULGARIA
OCTOBER – DECEMBER 2022



BULGARIAN NATIONAL BANK

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BULGARIAN NATIONAL BANK

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1000 Sofia, 1, Knyaz Alexander I Square

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This issue includes materials and data received by 6 April 2023 (Sections II–V) and by 5 April 2023 (Section I). Information on the status and major shareholders is as of 31 March 2023, and on the management and supervisory bodies as of 10 April 2023.

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Abbreviations

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 2022)

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1. The Banking System: Structure and Trends¹

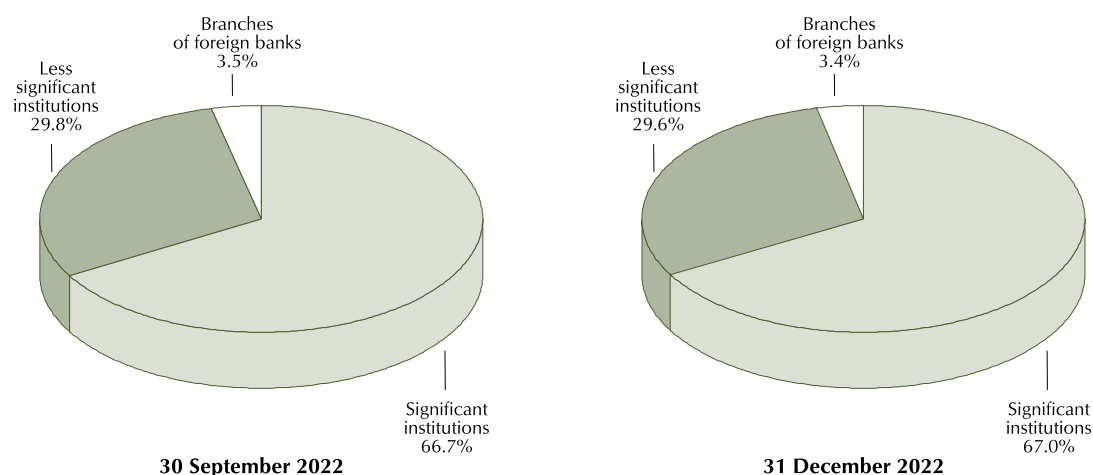
1.1. Dynamics by Bank Group

In the fourth quarter of 2022 banking system assets increased by 6.5 per cent (4.4 per cent) to reach BGN 155.4 billion at the end of the year. The amount of cash, cash balances at central banks and other demand deposits rose and so did the amount of debt securities as compared to the end of September 2022. Growth of loans and advances comprised nearly the half of the growth of banking sector assets over the review period.

At the end of December 2022, the five significant banks (according to the ECB criteria) comprised 67.0 per cent of banking system assets and less significant banks 29.6 per cent (against 66.7 per cent and 29.8 per cent at end-September).

Chart 1

Bank Market Shares by Asset Size



Source: BNB.

1.2. Structural Changes in the Banking System Balance Sheet

In the fourth quarter of 2022 the banking system balance sheet structure experienced the following changes:

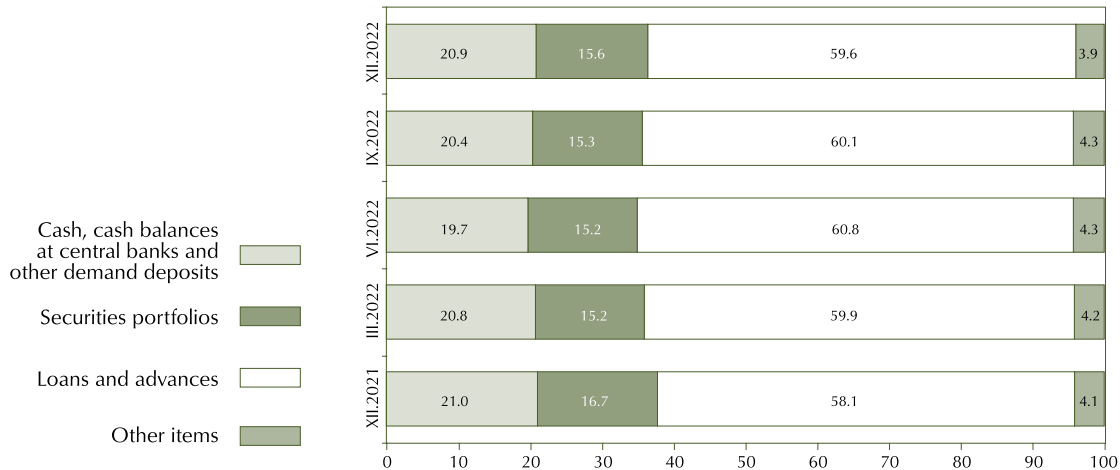
- cash balances at central banks and cash rose by a total of BGN 2.7 billion (10.1 per cent) and, as a result, the most liquid

¹ Data on the banking system and bank groups are based on the supervisory reports on an individual basis, as reflected in quarterly reporting forms and summarised on 21 February 2023 for the fourth quarter of 2022 and four previous quarters. Information on individual banks is based on updated and revised data obtained prior to the publication of this issue.

- item of cash, cash balances at central banks and other demand deposits increased to BGN 32.4 billion by end-December 2022, with its share in total assets rising to 20.9 per cent;
- debt and equity instruments portfolios also posted an increase of BGN 1.5 billion (6.4 per cent) to BGN 24.2 billion due to debt securities rise, with their share in total banking assets accounting for 15.6 per cent at the end of the review period;
 - loans and advances item reached BGN 92.7 billion, increasing by BGN 3.2 billion (3.6 per cent) compared to the end of September 2022, with its share accounting for 59.6 per cent at end-2022.

The amount of banking assets to GDP was 94.0 per cent² at the end of December 2022 against 94.2 per cent at the end of September.

Chart 2
**Structure of 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: BNB.

1.3. Credit Operations

Compared to end-September 2022, the total amount of gross loans and advances rose by BGN 3.1 billion (3.4 per cent) to BGN 96.1 billion. Claims on credit institutions in their structure grew by BGN 1.0 billion (11.2 per cent) to BGN 10.1 billion. Gross credit portfolio³ of the banking system rose on a quarterly basis by BGN 2.1 billion (2.5

² Based on NSI preliminary data on GDP for 2022 at current prices.

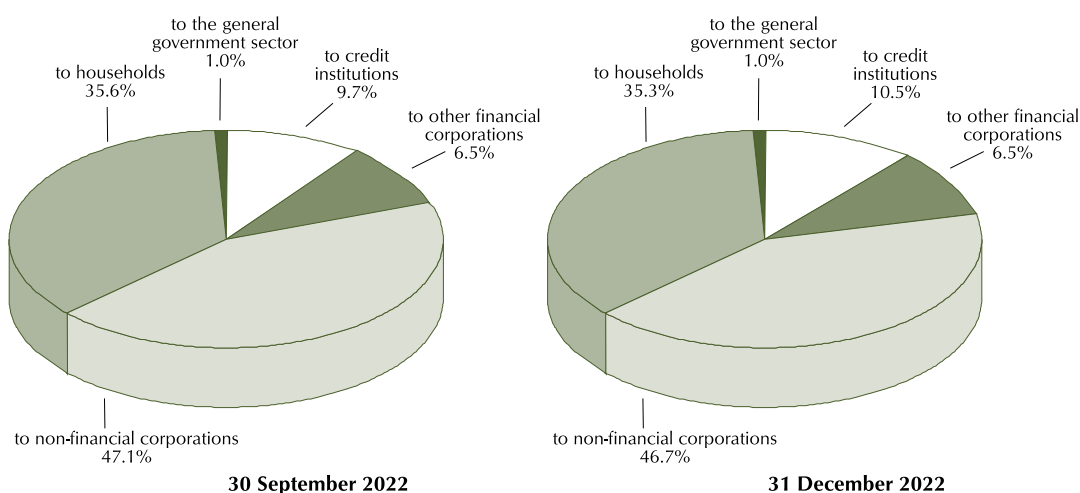
³ The scope of the credit portfolio includes the sectors of non-financial corporations, households, other financial corporations and the general government.

per cent) to BGN 86.1 billion at the end of December 2022. Over the review period loans to non-financial corporations increased by BGN 1.1 billion (2.5 per cent), those to households by BGN 803 million (2.4 per cent) and to other financial corporations by BGN 230 billion (3.8 per cent). Government sector loans decreased by BGN 24 million or 2.5 per cent.

The share of claims on residents within the resident structure of loans and advances in the fourth quarter of 2022 fell from 88.0 per cent to 86.9 per cent, while that on non-residents increased from 12.0 per cent to 13.1 per cent. No substantial changes occurred in the currency structure of loans and advances, the share of claims in leva standing at 63.2 per cent, and that in euro 33.3 per cent at the end of December. The share of loans and advances in other currencies was 3.5 per cent at the end of the review period compared to 3.8 per cent as of 30 September 2022.

Chart 3

Structure of Gross Loans and Advances by Sector



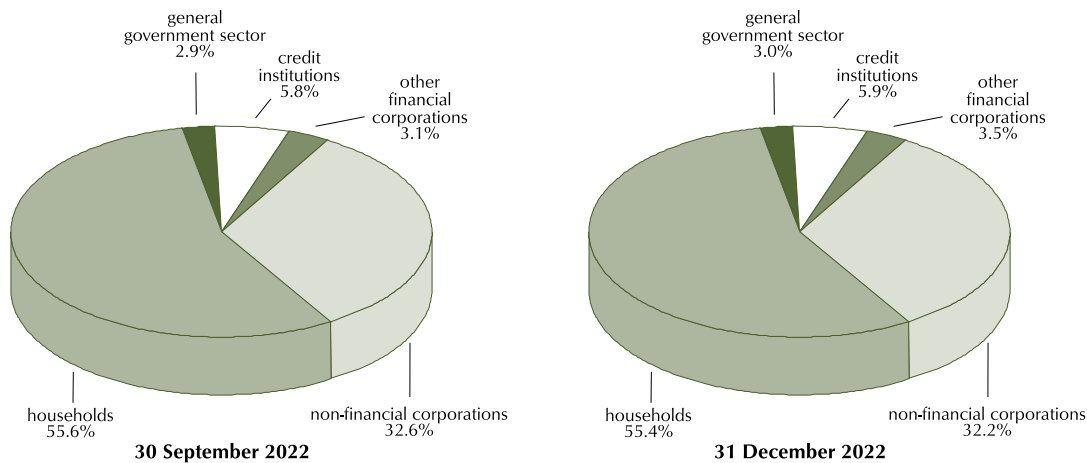
Note: The sum total may not add up to 100 per cent due to rounding.

Source: BNB.

1.4. Deposits

From October to December 2022 banking system deposits increased by BGN 5.9 billion (4.6 per cent) to BGN 134.1 billion. Household deposits increased most over the quarter by BGN 3.0 billion (4.2 per cent). Deposits of non-financial corporations went up BGN 1.4 billion (3.2 per cent) and of other financial corporations by BGN 733 million (18.4 per cent). Deposits of credit institutions also grew (by BGN 496 million, 6.7 per cent) and so did deposits of the general government sector (by BGN 361 million, 9.8 per cent).

Chart 4
Structure of Deposits by Sector



Source: BNB.

No significant changes occurred in the resident and currency structure of deposits. By end-December the share of deposits held by residents accounted for 90.6 and that by non-residents 9.4 per cent, against 90.8 and 9.2 per cent at end-September, respectively. The foreign currency structure shows lev-denominated deposits rising from 59.2 to 60.4 per cent at end-December 2022 and euro deposits falling from 33.0 to 32.8 per cent. Over the quarter the share of deposits in other currencies dropped from 7.7 per cent to 6.8 per cent.

1.5. Balance Sheet Equity

At end-December 2022, the banking balance sheet equity amounted to BGN 17.3 billion, increasing by BGN 654 million (3.9 per cent) compared to end-September. This reflected the increased banking system's profits over the quarter and higher accumulated other comprehensive income.

2. Banking System Risk Profile

In the fourth quarter of 2022, Bulgaria's banking sector continued to operate amid high inflation and significant uncertainty. However, short-term risks to the economic environment were mitigated as a result of the easing of bottlenecks in supply chains coupled with the dynamics of energy prices in international markets which declined from the levels attained in the previous months.

Risk to the Asset Quality

The activity in the credit market remained high in all segments.

The current strongly negative values of real interest rates and the high level of capital adequacy and liquidity in the banking system – factors that stimulate the demand and supply of credit respectively create conditions for the rapid pace of credit growth.

Over the fourth quarter of 2022 high volumes of new loans secured by residential real estate remain in place. Borrowers' risk appetite, collateralisation and leverage parameters remain broadly unchanged, although there has been a gradual increase in the average size and maturity of new loans.

Risks to Profitability

Although the rapid increase in credit volumes has a positive effect on banking sector profitability in immediate terms, long periods of high credit growth create prerequisites for higher indebtedness and accumulation of credit risk in banks' balance sheets.

In the fourth quarter of 2022 the volume of non-performing exposures decreased as a result of write-offs of loans to households. Nevertheless, given the current conditions credit risk sharpened, with the share of loans in Stage 2 under the IFRS 9 remaining relatively high.

Given the fluctuations in energy prices, risks of bottlenecks in supply chains and the expected decrease in external demand, the capacity to service the debt may weaken, thus resulting in an increase in non-performing loans and impairment costs. In addition, borrowers' financial performance will be impacted by the ongoing global rapid rise in interest rates and the speed of the pass-through effect on interest rate levels in Bulgaria will accelerate in the following months.

Risks to the Capital Position and Liquidity

The sound capital position is of essential importance in maintaining the resilience of the banking sector. Current levels of the capital ratios exceed significantly the minimum regulatory requirements and capital buffer requirements.

In 2021 the BNB Governing Council increased the rate of the countercyclical buffer applicable to domestic credit risk exposures to 1.0 per cent, effective from 1 October 2022 and to 1.5 per cent from 1 January 2023. Given the persistently high credit growth rates and the uncertainty in the economic environment, in 2022 the countercyclical buffer rate was raised to 2.0 per cent, effective from 1 October 2023.

The Banking liquidity position remained stable and deposits continued growing at high rates. The levels of the liquidity coverage ratio

and the net stable funding ratio stayed well above the regulatory requirements. Notwithstanding, credit institutions should manage their liquidity taking into account the high degree of uncertainty and possible changes in the volume and structure of deposits, resulting from unfavourable changes in the financial performance of corporations and households.

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

In the fourth quarter of 2022 the banking system's credit portfolio grew at a slower pace than in the July–September 2022 period. Concurrently, gross non-performing assets posted a decrease both in amount and net value (residual credit risk). By end-December 2022 the total share of gross non-performing loans in the gross credit portfolio amounted to 5.2 per cent (against 5.6 per cent at the end of September), which was the lowest level on a quarterly basis throughout 2022. Sales of loans and write-offs contributed to this effect.

Gross non-performing loans and advances decreased by BGN 289 million (6.1 per cent) from end-September 2022 amounting to BGN 4.4 billion at the end of December 2022. Over the same period, total gross loans and advances within the broad scope⁴ rose by BGN 5.1 billion (4.3 per cent) to BGN 125.3 billion, and within the narrow scope⁵ by BGN 3.1 billion (3.4 per cent) to BGN 96.1 billion. Non-performing loans as a share of gross loans and advances declined to 3.5 per cent at the end of December 2022 (from 3.9 per cent by end-September) based on a broad scope and to 4.6 per cent (from 5.1 per cent at the end of September) based on a narrow scope.

⁴ 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.

⁵ 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.

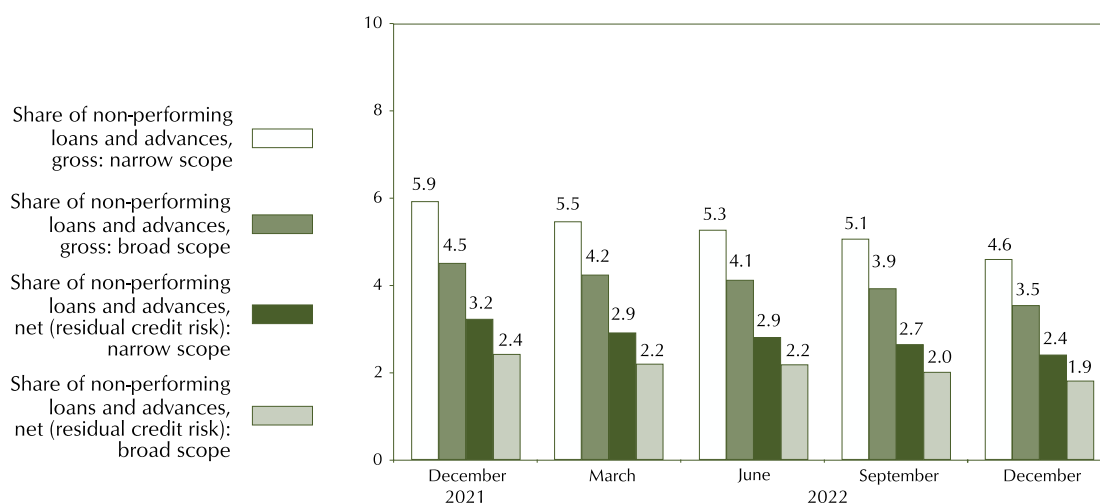
The increase in total net loans and advances (less inherent impairment) was accompanied by a fall in their non-performing portion (by BGN 122 million, 5.1 per cent) and by end-December 2022 net non-performing loans amounted to BGN 2.3 billion based on a narrow scope. This residual credit risk remained 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 close of 2022 was 1.9 and 2.4 per cent, (2.0 and 2.7 per cent at end-September respectively).

The decline in non-performing loans and advances in the banking system triggered a fall in their inherent impairments resulting in a lower total accumulated impairment. At the end of December 2022 total accumulated impairment of loans and advances (within the narrow scope) was BGN 3.5 billion, down BGN 122 million (3.4 per cent from the end of September 2022). The coverage ratio of gross non-performing loans and advances with inherent impairment fell to 49.2 per cent at the end of the review period (from 49.7 per cent at end-September).

Chart 5

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

(per cent)



Source: BNB.

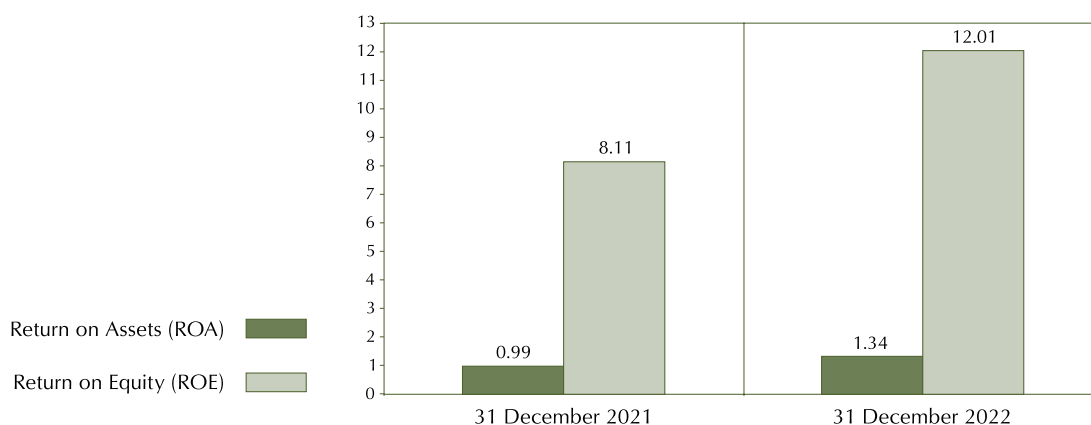
Compared to the end of September 2022, debt securities rose by BGN 1.4 billion (6.5 per cent) to BGN 23.6 billion. In the structure of balance sheet assets, they occupied 15.2 per cent (14.9 per cent by end-September 2022), while capital instruments retained their minor share. As of 31 December 2022, debt securities issued by the general

government sector comprised 88.2 per cent of the total volume of debt securities (other than those held for trading), making a decisive contribution to their quarterly growth. The quality of debt securities remained good.

3.2. Profitability⁶

As of 31 December 2022, banking system's profit amounted to BGN2.1 billion, up BGN 733 million (54.6 per cent) against the value reported for the twelve months of 2021. Under the influence of the increased financial result on an annual basis, return on assets improved to 1.34 per cent and return on equity to 12.01 per cent as of end-December 2022, compared to 0.99 and 8.11 per cent, respectively, as of 31 December 2021.

Chart 6
Profitability Indicators
(per cent)



Source: BNB.

At the end of 2022, total net operating income of the banking system reached BGN 5.3 billion, up BGN 755 million (16.7 per cent) from the previous year. The main factor behind this increase was the higher net interest income as a result of enhanced lending over the period. Other driving factors were also net fee and commission revenue and other net income.

Compared to 31 December 2021, net interest income rose by BGN 467 million (16.9 per cent) to BGN 3.2 billion, and its share in the structure of net operating income was 61.0 per cent by end-December 2022. Under the influence of the growth in interest-

⁶ Analytical comparisons in the Profitability Section are prepared on an annual basis (compared to the same period of the previous year).

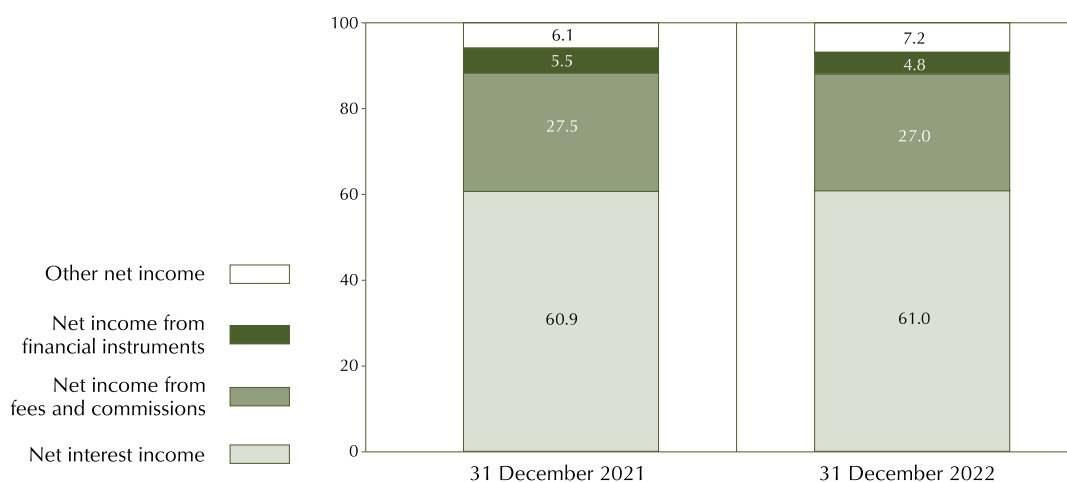
bearing assets,⁷ interest revenue rose by BGN 586 million (19.2 per cent) to BGN 3.6 billion, while interest expenditure grew by BGN 119 million (41.9 per cent) to BGN 405 million. As a result of the annual dynamics of net interest income and gross interest-bearing assets, net interest margin increased to 2.64 per cent by end-2022 (from 2.60 per cent by 31 December 2021).

Net income from fees and commissions picked up BGN 185 million (14.9 per cent) compared to end-2021 to reach BGN 1.4 billion by end-December 2022, occupying 27.0 per cent of net operating income. Other net income rose on an annual basis by BGN 102 million (36.6 per cent) to BGN 379 million. At the end of 2022 net income from financial instruments was BGN 252 million (against BGN 250 million twelve months earlier).

Chart 7

Total Net Operating Income Structure

(per cent)



Source: BNB.

At the end of December impairment costs of financial assets not measured at fair value through profit or loss were BGN 584 million, or BGN 149 million (20.3 per cent) less than those reported in 2021. Lower impairment charges and reversals of provisions made in 2022 had a positive contribution to banking system profits.

Administrative expenses as of 31 December 2022 reached BGN 2.0 billion, up BGN 185 million (10.4 per cent) from the end of 2021. Depreciation costs rose by BGN 7 million (2.7 per cent) to BGN 281 million. Expenditure on cash contributions to resolution funds and deposit

⁷ 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.

guarantee schemes increased by BGN 39 million (24.8 per cent) to BGN 196 million.

3.3. Regulatory Capital

At end-December 2022, banking balance sheet equity was BGN 15.6 billion, up BGN 110 million (0.7 per cent) from end-September 2022. Concurrently, the total amount of risk exposures fell by BGN 442 million (0.6 per cent) to BGN 74.6 billion.

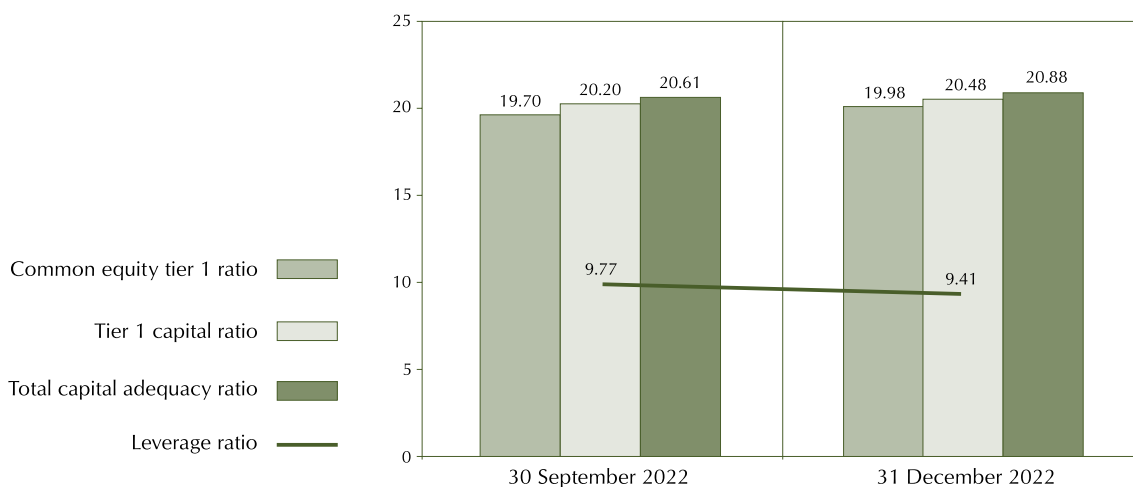
At the close of the fourth quarter, tier 1 capital was BGN 15.3 billion, of which BGN 14.9 billion of common equity tier 1 capital. Capital adequacy ratios rose from those reported at end-September, mainly due to an increase in banking system equity and a decrease in total risk exposures. As of 31 December 2022, common equity tier 1 ratio was 19.98 per cent, tier 1 capital – 20.48 per cent, and total capital adequacy – 20.88 per cent.

Compared to the end of September, risk-weighted exposures for credit risk declined (by BGN 351 million, 0.5 per cent) to BGN 69.2 billion, along with those for position, currency and commodity risks (by BGN 122 million, 38.4 per cent) to BGN 196 million. In total risk exposures, the share of risk-weighted exposures for credit risk was 92.7 per cent by end-December 2022, against 92.6 per cent by end-September 2022. Exposures to operational risk retained the share of 7.0 per cent, while those to position, currency and commodity risks dropped from 0.4 to 0.3 per cent.

Chart 8

Selected Capital Indicators

(per cent)



Source: BNB.

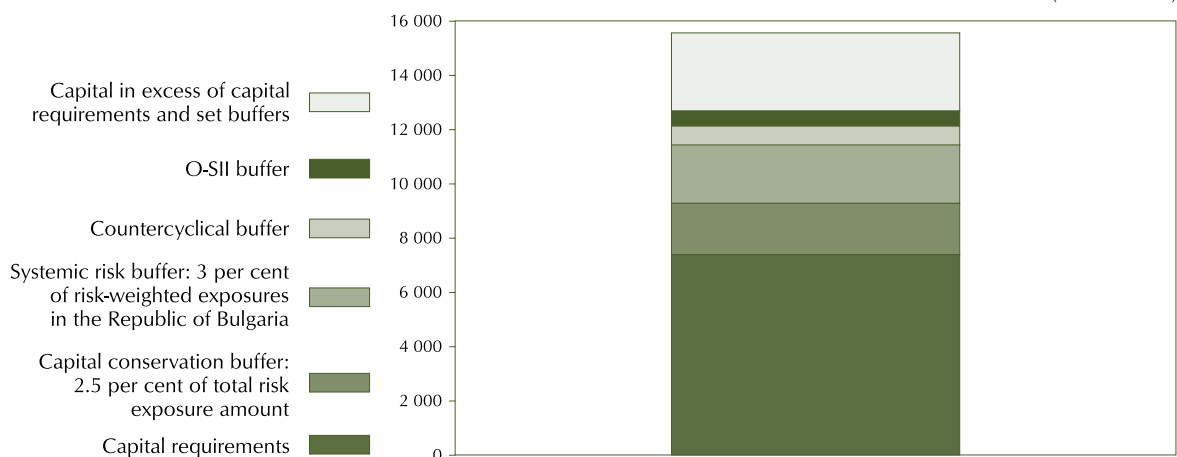
The leverage ratio⁸ (when a fully phased-in definition of tier 1 capital is applied) came to 9.41 per cent as of 31 December 2022, from 9.77 per cent at the end of September 2022. The decline over the period was due to the higher rate of increase in total exposure compared to the rise in tier 1 capital, with the reported level still indicating a high capital coverage of the total exposure. By end-December 2022 all banks in Bulgaria complied with the minimum regulatory requirement of 3.0 per cent of the leverage ratio.

The capital exceeding regulatory requirements and the set buffers was BGN 2.9 billion at the end of December 2022 (BGN 3.0 billion by end-September 2022). This capital reflected the increased level of the countercyclical buffer rate (from 0.5 per cent to 1 per cent, with effect from 1 October 2022). By 31 December 2022, all banks met regulatory requirements and the buffers set⁹.

Chart 9

Equity: Capital Requirements, Buffers, and Excess over Capital Requirements and Buffers as of 31 December 2022

(BGN million)



Source: BNB.

⁸ 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.

⁹ For more information on the effective capital buffer rates, see the BNB website: <http://www.bnb.en/BankSupervision/BSCapitalBuffers/index.htm>.

3.4. Liquidity

The banking system's liquidity coverage ratio (LCR) stood at 235.0 per cent at the end of December 2022 compared to 235.9 per cent at the end of September 2022 and remained well above the required minimum level of 100 per cent.

The liquidity buffer (the liquidity coverage ratio numerator) increased to BGN 4.3 billion, up 10.4 per cent, to BGN 46.0 billion on end-September 2022. This dynamics was mainly due to the increased volume of reserves in the central bank with an option for withdrawal (by BGN 2.8 billion or 13.3 per cent), reaching at end-December BGN 24.0 billion. Over the review period assets in the central government also rose: by BGN 1.3 billion, 8.1 per cent, to BGN 17.2 billion. An increase was also observed in assets with the central bank (by BGN 189 million, 16.4 per cent) to BGN 1.3 billion, as well as in coins and banknotes – by BGN 67 million (2.3 per cent) to BGN 3.0 billion.

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 from 60.5 to 61.5 per cent. In the fourth quarter, reserves in the central bank with an option of withdrawal grew to 52.2 per cent at the expense of the decreased share of central government assets which occupied 37.3 per cent (50.8 and 38.1 per cent, respectively, at the end of September). Coins and banknotes and assets with the central bank occupied 6.4 and 2.9 per cent, respectively, compared to 7.0 and 2.8 per cent at the end of September.

In the October–December 2022 period, net liquidity outflows (the liquidity coverage ratio denominator) increased by BGN 1.9 billion (10.8 per cent) to BGN 19.6 billion.

Loans to deposits ratio (*LTD*)¹⁰ for the banking system decreased over the period to 68.2 per cent (against 69.5 per cent by end-September). Credit portfolio (the ratio numerator) rose by 2.5 per cent compared to the third quarter, that of deposits (excluding those from credit institutions) by 4.5 per cent, respectively.

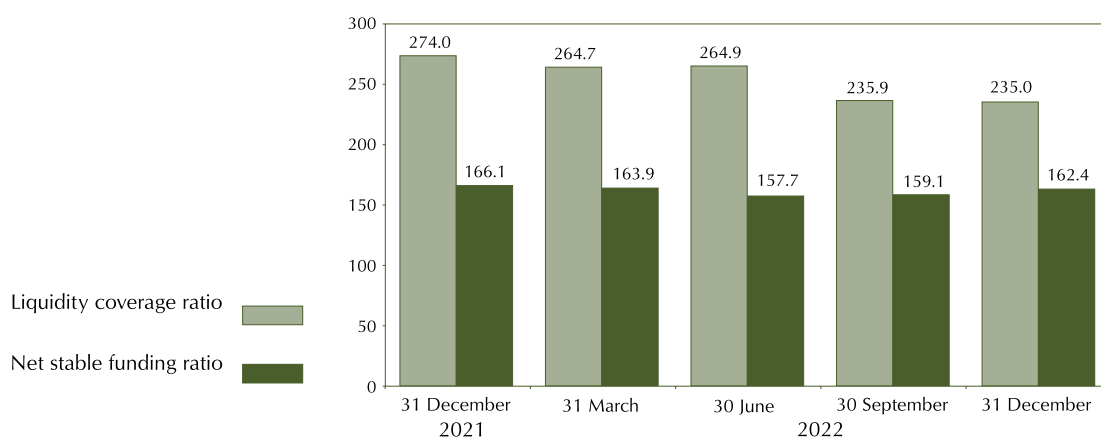
As of 31 December 2022, the aggregate net stable funding ratio (NSFR)¹¹ was 162.4 per cent (159.1 per cent at the end of September), with all banks in Bulgaria adhering to the minimum regulatory

¹⁰ The ratio is calculated excluding central banks and credit institutions sectors from the numerator and denominator.

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.

requirement of 100 per cent. Available stable funding (the NSFR numerator) reached BGN 119.5 billion and required stable funding (the NSFR denominator) BGN 73.6 billion (against BGN 114.8 billion and BGN 72.2 billion by end-September 2022).

Chart 10
Selected Liquidity Indicators
 (per cent)



Source: BNB.

1. With a reference date 30 June 2021, reporting 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. Further details are available on the BNB website, Reports Requirements Section: https://www.bnb.bg/BankSupervision/BSReportingRequirementsDisclosure/BSReportingRequirements/index.htm?toLang=_EN&toLang=_EN. Since 28 June 2021, Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 has been applied to repeal and replace Implementing Regulation (EU) 680/2014.
2. Data obtained from supervisory reports pursuant to Commission Implementing Regulation (EU) 2021/451 have been used. The main principles underlying relevant items in the balance sheet statement and statement of profit and loss are presented in the form of methodological references in the relevant template, as set out on the BNB's website for the reporting period.
3. Data presented in tabular form concerning debt securities, loans and advances, and deposits are based on the additional information contained in Macroprudential Form 1 (MPF1). MPF1 was introduced in the first quarter of 2015 for monitoring dynamics of key assets and liabilities groups by counterparty and by currency, with its definitions corresponding to those applied in the relevant forms of the Common Reporting Framework/Financial Reporting Framework (COREP/FINREP). MF1 is reported by banks and foreign bank branches on an individual (non-consolidated) basis with a monthly frequency, within 15 days after the end of the reporting month.
4. Data since 2015 on the quality of loans and impairment have been obtained using the standard reporting template 18 *Information on performing and non-performing exposures* of the COREP/FINREP, which is relevant for the specific reporting period. Due to 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 since 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, in adjustments of errors in data provided by banks or as a consequence of changes and enhancement of methodological guide-

lines, requiring a data revision from previous periods.¹ 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 five largest banks based on their total assets in each reporting period, the second group comprises the remaining banks, and the third group includes foreign bank branches in Bulgaria.

¹ Revisions are made pursuant to Implementing Regulation (EU) No 451/2021, Article 3(4) and (5).

Group I:	DSK Bank
	UniCredit Bulbank
	United Bulgarian Bank*
	Eurobank Bulgaria
	First Investment Bank
Group II:	KBC Bank Bulgaria*
	Central Cooperative Bank
	Allianz Bank Bulgaria
	ProCredit Bank (Bulgaria)
	Bulgarian Development Bank
	Investbank
	Bulgarian-American Credit Bank
	International Asset Bank
	Municipal Bank
	TBI Bank
	D Commerce 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 Bank A.G., Sofia Branch
	Bigbank AS – Bulgaria Branch

* On 10 April 2023, KBC Bank Bulgaria EAD was deleted from the Commercial Register at the Registry Agency due to termination without liquidation, through its merger into United Bulgarian Bank AD. The latter is the universal legal successor of KBC Bank Bulgaria EAD.

III. Banking Supervision Regulation

CAPITAL ADEQUACY OF THE BANKING SYSTEM AND BANK GROUPS AS OF 31 DECEMBER 2022

(BGN thousand)

	Group I	Group II	Banking system
1. OWN FUNDS (CAPITAL BASE)	10 769 310	4 813 490	15 582 800
1.1. Tier 1 capital	10 721 219	4 568 515	15 289 734
1.1.1. Common equity tier 1 capital	10 466 961	4 445 908	14 912 869
1.1.2. Additional tier 1 capital	254 258	122 607	376 865
1.2. Tier 2 capital	48 091	244 975	293 066
2. TOTAL RISK EXPOSURE AMOUNT	51 828 708	22 816 175	74 644 883
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	48 123 154	21 043 747	69 166 901
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	182 115	13 863	195 978
2.4. Total risk exposure amount for operational risk	3 489 839	1 757 602	5 247 441
2.5. Total risk exposure amount for credit valuation adjustment	33 600	963	34 563
COMMON EQUITY TIER 1 CAPITAL RATIO (%)	20.20	19.49	19.98
TIER 1 CAPITAL RATIO (%)	20.69	20.02	20.48
TOTAL CAPITAL ADEQUACY RATIO (%)	20.78	21.10	20.88

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: 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 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	32 428 447
Cash on hand	3 226 462
Cash balances at central banks	26 609 718
Other demand deposits	2 592 267
Financial assets held for trading	424 132
Derivatives	274 132
Equity instruments	70 823
Debt securities	79 177
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	541 875
Equity instruments	299 098
Debt securities	241 033
Loans and advances	1 744
Financial assets designated at fair value through profit or loss	416
Debt securities	416
Loans and advances	0
Financial assets at fair value through other comprehensive income	8 059 449
Equity instruments	204 174
Debt securities	7 853 971
Loans and advances	1 304
Financial assets at amortised cost	108 090 307
Debt securities	15 431 977
Loans and advances	92 658 330
Derivatives – hedge accounting	223 237
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	566 415
Tangible assets	3 023 562
Property, plant and equipment	1 685 234
Investment property	1 338 328
Intangible assets	449 574
Goodwill	77 372
Other intangible assets	372 202
Tax assets	44 620
Current tax assets	20 332
Deferred tax assets	24 288
Other assets	1 453 769
Non-current assets and disposal groups classified as held for sale	99 142
TOTAL ASSETS	155 404 945

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	328 933
Derivatives	328 933
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	8 488
Deposits	0
Debt securities issued	0
Other financial liabilities	8 488
Financial liabilities measured at amortised cost	136 256 225
Deposits	134 079 340
Debt securities issued	975 002
Other financial liabilities	1 201 883
Derivatives – hedge accounting	152 943
Fair value changes of the hedged items in portfolio hedge of interest rate risk	14 515
Provisions	404 410
Pensions and other post-employment defined benefit obligations	41 087
Other long-term employee benefits	0
Restructuring	7 688
Pending legal issues and tax litigation	65 268
Commitments and guarantees given	286 374
Other provisions	3 993
Tax liabilities	84 951
Current tax liabilities	12 121
Deferred tax liabilities	72 830
Share capital repayable on demand	0
Other liabilities	874 602
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	138 125 067

(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	113 438
Equity component of compound financial instruments	0
Other equity instruments issued	113 438
Other equity	801
Accumulated other comprehensive income	-228 467
Items that will not be reclassified to profit or loss	177 704
Tangible assets	242 513
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	2 838
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	-67 647
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	-406 171
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	873
Hedging derivatives. Cash flow hedges [effective portion]	-71 689
Fair value changes of debt instruments measured at fair value through other comprehensive income	-333 288
Hedging instruments [not designated elements]	-2 067
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	4 730 920
Revaluation reserves	-245
Other reserves	4 447 703
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	4 447 703
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 074 766
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	17 279 878
TOTAL EQUITY AND TOTAL LIABILITIES	155 404 945

STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	3 631 847
Financial assets held for trading	84 518
Non-trading financial assets mandatorily at fair value through profit or loss	12 311
Financial assets designated at fair value through profit or loss	8
Financial assets at fair value through other comprehensive income	125 986
Financial assets at amortised cost	3 328 985
Derivatives – hedge accounting, interest rate risk	20 808
Other assets	2 099
Interest income on liabilities	57 132
(Interest expenses)	404 844
(Financial liabilities held for trading)	134 203
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	173 491
(Derivatives – hedge accounting, interest rate risk)	28 976
(Other liabilities)	1 467
(Interest expenses on assets)	66 707
(Expenses on share capital repayable on demand)	0
Dividend income	279 653
Financial assets held for trading	1 164
Non-trading financial assets mandatorily at fair value through profit or loss	689
Financial assets at fair value through other comprehensive income	7 656
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	270 144
Fee and commission income	1 758 379
(Fee and commission expenses)	328 738
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	7 981
Financial assets at fair value through other comprehensive income	-13 624
Financial assets at amortised cost	19 704
Financial liabilities measured at amortised cost	1 901
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	245 960
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-434
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-8
Gains or (-) losses from hedge accounting, net	-1 163
Exchange differences [gain or (-) loss], net	9 037
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	2 752
Gains or (-) losses on derecognition of non-financial assets, net	4 525
Other operating income	130 356
(Other operating expenses)	47 491
TOTAL OPERATING INCOME, NET	5 287 812

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	1 972 663
(Staff expenses)	1 097 931
(Other administrative expenses)	874 732
(Cash contributions to resolution funds and deposit guarantee schemes)	195 701
(Depreciation)	280 820
(Property, plant and equipment)	193 033
(Investment properties)	3 308
(Other intangible assets)	84 479
Modification gains or (-) losses, net	-264
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-264
(Provisions or (-) reversal of provisions)	-15 253
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-3 375
(Other provisions)	-11 878
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	583 713
(Financial assets at fair value through other comprehensive income)	15 547
(Financial assets at amortised cost)	568 166
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	10 425
(Impairment or (-) reversal of impairment on non-financial assets)	18 091
(Property, plant and equipment)	1 405
(Investment properties)	3 193
(Goodwill)	0
(Other intangible assets)	17 811
(Other)	-4 318
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	30 912
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 272 300
(Tax expense or (-) income related to profit or loss from continuing operations)	197 534
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 074 766
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	2 074 766
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	2 074 766

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF THE BANKING SYSTEM AS OF 31 DECEMBER 2022**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	23 606 574	8 443 126	13 144 843	266 191
Central banks	0	0	0	0
General government	20 844 274	7 751 577	11 122 021	209 272
Credit institutions	1 034 648	104 423	898 248	8 690
Other financial corporations	1 221 927	368 864	850 705	31 634
Non-financial corporations	505 725	218 262	273 869	16 595

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	96 137 338	60 802 979	31 994 221	3 205 984
Central banks	9	0	9	0
General government	920 570	620 186	299 575	23 494
Credit institutions	10 055 914	346 811	7 941 241	196 166
Other financial corporations	6 307 731	3 984 984	2 313 499	62 287
Non-financial corporations	44 907 805	24 093 048	19 917 045	1 284 798
Households	33 945 309	31 757 950	1 522 852	1 639 239
o.w. Loans collateralised by immovable property	18 364 608	17 136 186	1 201 132	527 794
o.w. Credit for consumption	16 137 699	15 104 656	397 263	1 125 302

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	134 079 372	80 997 689	43 978 069	122 135
Central banks	0	0	0	0
General government	4 034 934	3 681 858	321 129	766
Credit institutions	7 882 020	585 255	7 070 949	65 208
Other financial corporations	4 710 989	2 443 669	1 889 457	2 646
Non-financial corporations	43 169 277	27 156 136	12 662 234	10 434
Households	74 282 152	47 130 771	22 034 300	43 081

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP I BANKS AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	19 095 537
Cash on hand	2 022 620
Cash balances at central banks	16 304 282
Other demand deposits	768 635
Financial assets held for trading	280 019
Derivatives	224 212
Equity instruments	10 222
Debt securities	45 585
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	345 067
Equity instruments	106 838
Debt securities	236 485
Loans and advances	1 744
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	6 024 033
Equity instruments	48 503
Debt securities	5 975 530
Loans and advances	0
Financial assets at amortised cost	74 841 868
Debt securities	10 354 310
Loans and advances	64 487 558
Derivatives – hedge accounting	198 222
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	229 435
Tangible assets	2 013 160
Property, plant and equipment	1 156 426
Investment property	856 734
Intangible assets	354 765
Goodwill	77 372
Other intangible assets	277 393
Tax assets	28 493
Current tax assets	19 176
Deferred tax assets	9 317
Other assets	1 037 249
Non-current assets and disposal groups classified as held for sale	16 411
TOTAL ASSETS	104 464 259

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	280 323
Derivatives	280 323
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	8 488
Deposits	0
Debt securities issued	0
Other financial liabilities	8 488
Financial liabilities measured at amortised cost	91 393 970
Deposits	90 522 063
Debt securities issued	570 562
Other financial liabilities	301 345
Derivatives – hedge accounting	152 904
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	236 320
Pensions and other post-employment defined benefit obligations	27 540
Other long-term employee benefits	0
Restructuring	7 688
Pending legal issues and tax litigation	64 304
Commitments and guarantees given	136 329
Other provisions	459
Tax liabilities	55 987
Current tax liabilities	874
Deferred tax liabilities	55 113
Share capital repayable on demand	0
Other liabilities	542 622
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	92 670 614

(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	787
Accumulated other comprehensive income	-92 603
Items that will not be reclassified to profit or loss	236 783
Tangible assets	224 844
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	3 816
Non-current assets and disposal groups classified as held for sale	0
Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates	0
Fair value changes of equity instruments measured at fair value through other comprehensive income	8 123
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	-329 386
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-71 689
Fair value changes of debt instruments measured at fair value through other comprehensive income	-255 630
Hedging instruments [not designated elements]	-2 067
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	4 045 106
Revaluation reserves	0
Other reserves	3 490 471
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	3 490 471
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 472 126
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	11 793 645
TOTAL EQUITY AND TOTAL LIABILITIES	104 464 259

STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	2 374 425
Financial assets held for trading	82 213
Non-trading financial assets mandatorily at fair value through profit or loss	12 000
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	94 870
Financial assets at amortised cost	2 121 869
Derivatives – hedge accounting, interest rate risk	20 009
Other assets	1 963
Interest income on liabilities	41 501
(Interest expenses)	284 145
(Financial liabilities held for trading)	133 912
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	85 237
(Derivatives – hedge accounting, interest rate risk)	27 957
(Other liabilities)	219
(Interest expenses on assets)	36 820
(Expenses on share capital repayable on demand)	0
Dividend income	197 698
Financial assets held for trading	434
Non-trading financial assets mandatorily at fair value through profit or loss	456
Financial assets at fair value through other comprehensive income	6 344
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	190 464
Fee and commission income	1 186 321
(Fee and commission expenses)	202 607
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	28 377
Financial assets at fair value through other comprehensive income	6 299
Financial assets at amortised cost	21 909
Financial liabilities measured at amortised cost	169
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	230 683
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-5 269
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	-666
Exchange differences [gain or (-) loss], net	-16 355
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	1 204
Gains or (-) losses on derecognition of non-financial assets, net	3 670
Other operating income	48 968
(Other operating expenses)	12 707
TOTAL OPERATING INCOME, NET	3 549 597

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	1 172 339
(Staff expenses)	672 041
(Other administrative expenses)	500 298
(Cash contributions to resolution funds and deposit guarantee schemes)	136 472
(Depreciation)	175 242
(Property, plant and equipment)	110 727
(Investment properties)	2 836
(Other intangible assets)	61 679
Modification gains or (-) losses, net	-733
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-733
(Provisions or (-) reversal of provisions)	31 670
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	43 753
(Other provisions)	-12 083
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	426 004
(Financial assets at fair value through other comprehensive income)	9 838
(Financial assets at amortised cost)	416 166
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	5 975
(Impairment or (-) reversal of impairment on non-financial assets)	40
(Property, plant and equipment)	1 405
(Investment properties)	2 946
(Goodwill)	0
(Other intangible assets)	9
(Other)	-4 320
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	13 798
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 614 920
(Tax expense or (-) income related to profit or loss from continuing operations)	142 794
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 472 126
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	1 472 126
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	1 472 126

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP I BANKS AS OF 31 DECEMBER 2022**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	16 611 910	5 577 259	9 289 732	195 226
Central banks	0	0	0	0
General government	14 678 023	5 257 155	7 703 795	163 917
Credit institutions	870 963	62 167	780 950	6 751
Other financial corporations	1 018 227	257 937	760 290	22 856
Non-financial corporations	44 697	0	44 697	1 702

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	66 913 748	43 555 617	21 752 402	2 034 623
Central banks	9	0	9	0
General government	478 857	218 479	260 378	14 489
Credit institutions	7 755 360	167 990	6 618 575	151 567
Other financial corporations	4 902 642	3 249 201	1 646 795	37 960
Non-financial corporations	29 171 869	16 266 412	12 309 799	770 386
Households	24 605 011	23 653 535	916 846	1 060 221
o.w. Loans collateralised by immovable property	13 840 533	13 031 173	782 081	399 348
o.w. Credit for consumption	11 138 703	10 962 415	170 277	668 475

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	90 522 065	55 085 333	29 468 145	46 070
Central banks	0	0	0	0
General government	1 719 781	1 483 545	206 637	100
Credit institutions	5 377 794	232 822	4 946 971	33 962
Other financial corporations	3 097 399	1 415 345	1 492 654	774
Non-financial corporations	26 835 904	17 139 964	7 640 418	4 045
Households	53 491 187	34 813 657	15 181 465	7 189

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP II BANKS AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	11 328 289
Cash on hand	1 123 321
Cash balances at central banks	9 273 516
Other demand deposits	931 452
Financial assets held for trading	119 287
Derivatives	31 901
Equity instruments	60 601
Debt securities	26 785
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	196 513
Equity instruments	191 965
Debt securities	4 548
Loans and advances	0
Financial assets designated at fair value through profit or loss	416
Debt securities	416
Loans and advances	0
Financial assets at fair value through other comprehensive income	1 897 186
Equity instruments	155 619
Debt securities	1 740 263
Loans and advances	1 304
Financial assets at amortised cost	30 161 069
Debt securities	4 989 636
Loans and advances	25 171 433
Derivatives – hedge accounting	25 015
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	336 980
Tangible assets	993 322
Property, plant and equipment	511 728
Investment property	481 594
Intangible assets	90 465
Goodwill	0
Other intangible assets	90 465
Tax assets	14 763
Current tax assets	1 325
Deferred tax assets	13 438
Other assets	378 996
Non-current assets and disposal groups classified as held for sale	82 152
TOTAL ASSETS	45 624 453

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	33 627
Derivatives	33 627
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	39 910 832
Deposits	39 241 103
Debt securities issued	354 325
Other financial liabilities	315 404
Derivatives – hedge accounting	39
Fair value changes of the hedged items in portfolio hedge of interest rate risk	14 515
Provisions	163 136
Pensions and other post-employment defined benefit obligations	11 361
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	964
Commitments and guarantees given	147 341
Other provisions	3 470
Tax liabilities	27 655
Current tax liabilities	9 972
Deferred tax liabilities	17 683
Share capital repayable on demand	0
Other liabilities	231 641
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	40 381 445

(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	113 438
Equity component of compound financial instruments	0
Other equity instruments issued	113 438
Other equity	0
Accumulated other comprehensive income	-130 354
Items that will not be reclassified to profit or loss	-59 131
Tangible assets	17 669
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-1 030
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	-75 770
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	-71 223
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	873
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	-72 096
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	668 556
Revaluation reserves	0
Other reserves	824 214
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	824 214
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	528 950
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	5 243 008
TOTAL EQUITY AND TOTAL LIABILITIES	45 624 453

STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	1 116 175
Financial assets held for trading	921
Non-trading financial assets mandatorily at fair value through profit or loss	311
Financial assets designated at fair value through profit or loss	8
Financial assets at fair value through other comprehensive income	30 780
Financial assets at amortised cost	1 069 632
Derivatives – hedge accounting, interest rate risk	799
Other assets	136
Interest income on liabilities	13 588
(Interest expenses)	103 728
(Financial liabilities held for trading)	284
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	77 360
(Derivatives – hedge accounting, interest rate risk)	1 019
(Other liabilities)	1 248
(Interest expenses on assets)	23 817
(Expenses on share capital repayable on demand)	0
Dividend income	81 929
Financial assets held for trading	730
Non-trading financial assets mandatorily at fair value through profit or loss	233
Financial assets at fair value through other comprehensive income	1 286
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	79 680
Fee and commission income	498 506
(Fee and commission expenses)	115 562
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-20 844
Financial assets at fair value through other comprehensive income	-20 373
Financial assets at amortised cost	-2 205
Financial liabilities measured at amortised cost	1 734
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	10 397
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	4 902
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-8
Gains or (-) losses from hedge accounting, net	-497
Exchange differences [gain or (-) loss], net	7 120
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	1 548
Gains or (-) losses on derecognition of non-financial assets, net	804
Other operating income	62 797
(Other operating expenses)	31 932
TOTAL OPERATING INCOME, NET	1 511 607

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	687 051
(Staff expenses)	374 317
(Other administrative expenses)	312 734
(Cash contributions to resolution funds and deposit guarantee schemes)	58 185
(Depreciation)	97 669
(Property, plant and equipment)	75 716
(Investment properties)	261
(Other intangible assets)	21 692
Modification gains or (-) losses, net	469
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	469
(Provisions or (-) reversal of provisions)	-48 938
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-48 373
(Other provisions)	-565
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	137 771
(Financial assets at fair value through other comprehensive income)	5 713
(Financial assets at amortised cost)	132 058
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	4 450
(Impairment or (-) reversal of impairment on non-financial assets)	18 032
(Property, plant and equipment)	0
(Investment properties)	247
(Goodwill)	0
(Other intangible assets)	17 802
(Other)	-17
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	17 114
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	574 970
(Tax expense or (-) income related to profit or loss from continuing operations)	46 020
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	528 950
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	528 950
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	528 950

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP II BANKS AS OF 31 DECEMBER 2022**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	6 761 648	2 825 921	3 668 848	70 326
Central banks	0	0	0	0
General government	5 933 235	2 454 476	3 231 963	44 716
Credit institutions	163 685	42 256	117 298	1 939
Other financial corporations	203 700	110 927	90 415	8 778
Non-financial corporations	461 028	218 262	229 172	14 893

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	26 137 918	16 021 686	8 552 140	1 030 838
Central banks	0	0	0	0
General government	378 097	338 091	39 197	7 904
Credit institutions	1 463 894	178 821	638 070	38 247
Other financial corporations	1 288 648	735 075	550 971	22 095
Non-financial corporations	14 612 004	7 606 447	6 720 896	487 474
Households	8 395 275	7 163 252	603 006	475 118
o.w. Loans collateralised by immovable property	4 522 721	4 104 275	418 435	128 405
o.w. Credit for consumption	4 055 327	3 201 815	224 603	352 967

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	39 241 133	23 874 427	12 633 403	72 336
Central banks	0	0	0	0
General government	1 795 706	1 707 064	86 362	668
Credit institutions	1 717 547	173 769	1 538 027	30 086
Other financial corporations	1 440 122	937 942	316 301	1 716
Non-financial corporations	13 749 094	8 843 953	3 976 096	4 681
Households	20 538 664	12 211 699	6 716 617	35 185

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP III BANKS AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 004 621
Cash on hand	80 521
Cash balances at central banks	1 031 920
Other demand deposits	892 180
Financial assets held for trading	24 826
Derivatives	18 019
Equity instruments	0
Debt securities	6 807
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	295
Equity instruments	295
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	138 230
Equity instruments	52
Debt securities	138 178
Loans and advances	0
Financial assets at amortised cost	3 087 370
Debt securities	88 031
Loans and advances	2 999 339
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	17 080
Property, plant and equipment	17 080
Investment property	0
Intangible assets	4 344
Goodwill	0
Other intangible assets	4 344
Tax assets	1 364
Current tax assets	-169
Deferred tax assets	1 533
Other assets	37 524
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	5 316 233

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	14 983
Derivatives	14 983
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	4 951 423
Deposits	4 316 174
Debt securities issued	50 115
Other financial liabilities	585 134
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	4 954
Pensions and other post-employment defined benefit obligations	2 186
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	2 704
Other provisions	64
Tax liabilities	1 309
Current tax liabilities	1 275
Deferred tax liabilities	34
Share capital repayable on demand	0
Other liabilities	100 339
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	5 073 008

(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	14
Accumulated other comprehensive income	-5 510
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	-5 562
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	-5 562
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	17 258
Revaluation reserves	-245
Other reserves	133 018
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	133 018
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	73 690
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	243 225
TOTAL EQUITY AND TOTAL LIABILITIES	5 316 233

STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	141 247
Financial assets held for trading	1 384
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	336
Financial assets at amortised cost	137 484
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	2 043
(Interest expenses)	16 971
(Financial liabilities held for trading)	7
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	10 894
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	6 070
(Expenses on share capital repayable on demand)	0
Dividend income	26
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	26
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	0
Fee and commission income	73 552
(Fee and commission expenses)	10 569
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	448
Financial assets at fair value through other comprehensive income	450
Financial assets at amortised cost	0
Financial liabilities measured at amortised cost	-2
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	4 880
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-67
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	18 272
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	51
Other operating income	18 591
(Other operating expenses)	2 852
TOTAL OPERATING INCOME, NET	226 608

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	113 273
(Staff expenses)	51 573
(Other administrative expenses)	61 700
(Cash contributions to resolution funds and deposit guarantee schemes)	1 044
(Depreciation)	7 909
(Property, plant and equipment)	6 590
(Investment properties)	211
(Other intangible assets)	1 108
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)	2 015
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	1 245
(Other provisions)	770
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	19 938
(Financial assets at fair value through other comprehensive income)	-4
(Financial assets at amortised cost)	19 942
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	19
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	19
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	82 410
(Tax expense or (-) income related to profit or loss from continuing operations)	8 720
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	73 690
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	73 690
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	73 690

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP III BANKS AS OF 31 DECEMBER 2022**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	233 016	39 946	186 263	639
Central banks	0	0	0	0
General government	233 016	39 946	186 263	639
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	3 085 672	1 225 676	1 689 679	140 523
Central banks	0	0	0	0
General government	63 616	63 616	0	1 101
Credit institutions	836 660	0	684 596	6 352
Other financial corporations	116 441	708	115 733	2 232
Non-financial corporations	1 123 932	220 189	886 350	26 938
Households	945 023	941 163	3 000	103 900
o.w. Loans collateralised by immovable property	1 354	738	616	41
o.w. Credit for consumption	943 669	940 426	2 383	103 860

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	4 316 174	2 037 929	1 876 521	3 729
Central banks	0	0	0	0
General government	519 447	491 249	28 130	-2
Credit institutions	786 679	178 664	585 951	1 160
Other financial corporations	173 468	90 382	80 502	156
Non-financial corporations	2 584 279	1 172 219	1 045 720	1 708
Households	252 301	105 415	136 218	707

V. Balance Sheet Statements, Statements of Profit or Loss and Other Individual Bank Data¹

Allianz Bank Bulgaria	49
Bigbank AS – Bulgaria Branch	53
BNP Paribas S.A. – Sofia Branch	57
BNP Paribas Personal Finance S.A., Bulgaria Branch	61
Bulgarian-American Credit Bank	65
Bulgarian Development Bank	69
Central Cooperative Bank	73
Citibank Europe, Bulgaria Branch	77
D Commerce Bank	81
DSK Bank	85
Eurobank Bulgaria	89
First Investment Bank	93
ING Bank N.V. – Sofia Branch	97
International Asset Bank	101
Investbank	105
KBC Bank Bulgaria*	109
Municipal Bank PLC	113
ProCredit Bank, Bulgaria	117
TBI Bank	121
T.C. Ziraat Bank – Sofia Branch	125
Texim Bank	129
Tokuda Bank	133
UniCredit Bulbank	137
United Bulgarian Bank*	141
Varengold Bank AG, Sofia Branch	145

¹ Banks are arranged in alphabetical order, not according to the bank identification code.

* On 10 April 2023, KBC Bank Bulgaria EAD was deleted from the Commercial Register at the Registry Agency due to termination without liquidation, through its merger into United Bulgarian Bank AD. The latter is the universal legal successor of KBC Bank Bulgaria EAD.

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	810 778
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	159 910
Financial assets at amortised cost	2 969 477
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	34 972
Intangible assets	6 901
Tax assets	338
Other assets	14 721
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	3 997 100
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	3 686 912
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	4 779
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	32 132
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 723 823
EQUITY	
Capital	69 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	
Accumulated other comprehensive income	-3 370
Retained earnings	174 584
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	23 213
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	273 277
TOTAL EQUITY AND TOTAL LIABILITIES	3 997 100



ALLIANZ BANK BULGARIA

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	74 900
(Interest expenses)	3 891
(Expenses on share capital repayable on demand)	0
Dividend income	145
Fee and commission income	31 330
(Fee and commission expenses)	3 926
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-22 422
Gains or (-) losses on financial assets and liabilities held for trading, net	2 949
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	1 471
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	-431
Other operating income	6 742
(Other operating expenses)	10 625
TOTAL OPERATING INCOME, NET	76 242
(Administrative expenses)	32 779
(Cash contributions to resolution funds and deposit guarantee schemes)	6 459
(Depreciation)	5 395
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	328
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 510
(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	25 771
(Tax expense or (-) income related to profit or loss from continuing operations)	2 558
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	23 213
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	23 213

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	994 558	677 266	283 564	11 566
Central banks	0	0	0	0
General government	981 837	673 286	274 823	11 289
Credit institutions	12 721	3 980	8 741	47
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	230

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 217 885	1 457 108	550 114	59 104
Central banks	0	0	0	0
General government	22 303	2 695	19 608	848
Credit institutions	204 252	0	9 783	4 250
Other financial corporations	50 828	17 143	33 685	659
Non-financial corporations	855 472	436 273	403 073	18 388
Households	1 085 030	1 000 997	83 965	34 959
o.w. Loans collateralised by immovable property	725 295	683 379	41 906	20 776
o.w. Credit for consumption	327 164	289 038	38 069	13 635

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 686 912	2 166 252	1 153 276	1 637
Central banks	0	0	0	0
General government	26 406	26 319	87	0
Credit institutions	20 044	210	19 834	131
Other financial corporations	669 489	338 916	209 491	725
Non-financial corporations	1 074 431	677 482	269 022	379
Households	1 896 542	1 123 325	654 842	402



ALLIANZ BANK BULGARIA

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 345 of 3 September 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 September 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 Plain Raymond Seamer Rainer Franz Eduard Goos Petr Sosík
Management Board	Georgi Kostadinov Zamanov – Chief Executive Director Hristina Marinova Martsenkova – Executive Director Ioannis Kotsianos – Executive Director Iordan Marinov Souvandjiev Lyuba Georgieva Pavlova
Procurator	Evgeniya Aleksandrova Aleksandrova
Shareholders (shares over 10 per cent)	Allianz Bulgaria Holding AD – 99.89 per cent
Auditors	PricewaterhouseCoopers Audit OOD HLB Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	3 128
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	11 791
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	101
Intangible assets	43
Tax assets	0
Other assets	113
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	15 176
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	18 922
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	65
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	18 987
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	-1 396
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-2 415
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-3 811
TOTAL EQUITY AND TOTAL LIABILITIES	15 176



BIGBANK AS – BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	1 680
(Interest expenses)	195
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	53
(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	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	39
(Other operating expenses)	77
TOTAL OPERATING INCOME, NET	1 499
(Administrative expenses)	1 836
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	71
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)	1 988
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	19
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	-2 415
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-2 415
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-2 415

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(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	13 870	13 870	0	1 680
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	13 870	13 870	0	1 680
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	13 870	13 870	0	1 680

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	18 766	2 432	16 334	194
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	16 334	0	16 334	178
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	1
Households	2 432	2 432	0	15



BIGBANK AS – BULGARIA BRANCH

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 – Country Manager
Shareholders (shares over 10 per cent)	Bigbank AS (Bigbank AS, Estonia) – 100 per cent
Auditor	KPMG Bulgaria OOD



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2022

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	118 678
Financial assets held for trading	1 021
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	52
Financial assets at amortised cost	744 970
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	2 692
Intangible assets	68
Tax assets	174
Other assets	5 331
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	872 986
LIABILITIES	
Financial liabilities held for trading	817
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	845 538
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	549
Tax liabilities	43
Share capital repayable on demand	0
Other liabilities	15 860
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	862 807
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	52
Retained earnings	-20 446
Revaluation reserves	0
Other reserves	31 699
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-1 126
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	10 179
TOTAL EQUITY AND TOTAL LIABILITIES	872 986



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	8 583
(Interest expenses)	1 899
(Expenses on share capital repayable on demand)	0
Dividend income	12
Fee and commission income	7 981
(Fee and commission expenses)	633
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-2
Gains or (-) losses on financial assets and liabilities held for trading, net	-3 855
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	3 975
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	8
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	14 170
(Administrative expenses)	13 952
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	875
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	155
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	314
(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	-1 126
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-1 126
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-1 126



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(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	745 642	26 655	641 475	7 619
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	468 239	0	393 956	2 354
Other financial corporations	51 224	0	51 224	264
Non-financial corporations	226 179	26 655	196 295	5 001
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	844 401	385 664	343 243	540
Central banks	0	0	0	0
General government	380	210	170	0
Credit institutions	25 223	24 720	461	3
Other financial corporations	72 285	67 658	4 627	6
Non-financial corporations	746 342	292 905	337 985	531
Households	171	171	0	0

**BNP PARIBAS****BNP PARIBAS S.A. – SOFIA BRANCH****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 – Chief Executive Officer Ivaylo Lyubomirov Lyubomirov – Deputy Executive Officer Pavel Stefanov Filev – Deputy Executive Officer
Shareholders (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent
Auditor	Deloitte Audit OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	75 661
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	850 412
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	8 570
Intangible assets	2 900
Tax assets	372
Other assets	25 295
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	963 210
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	814 237
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 881
Tax liabilities	249
Share capital repayable on demand	0
Other liabilities	64 484
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	881 851
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	13 523
Revaluation reserves	-245
Other reserves	20 713
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	47 368
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	81 359
TOTAL EQUITY AND TOTAL LIABILITIES	963 210



BNP PARIBAS PERSONAL FINANCE S.A., BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	94 612
(Interest expenses)	5 624
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	39 573
(Fee and commission expenses)	6 570
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	-416
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	51
Other operating income	213
(Other operating expenses)	2 161
TOTAL OPERATING INCOME, NET	119 678
(Administrative expenses)	46 563
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	4 852
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-202
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	15 885
(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	52 580
(Tax expense or (-) income related to profit or loss from continuing operations)	5 212
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	47 368
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	47 368



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(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	925 695	925 695	0	102 045
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	925 695	925 695	0	102 045
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	925 695	925 695	0	102 045

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	185 993	85 364	100 629	544
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	185 993	85 364	100 629	544



BNP PARIBAS PERSONAL FINANCE S.A., BULGARIA BRANCH

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 – Chief Executive Officer Dimitar Todorov Dimitrov – Deputy Executive Officer
Shareholders (shares over 10 per cent)	BNP Paribas Personal Finance S.A., Republic of France – 100 per cent
Auditor	KPMG Bulgaria OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	879 928
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	1 192
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	86 513
Financial assets at amortised cost	1 555 328
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	94 413
Intangible assets	1 809
Tax assets	253
Other assets	9 603
Non-current assets and disposal groups classified as held for sale	24 028
TOTAL ASSETS	2 656 117
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 366 221
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	801
Tax liabilities	1 462
Share capital repayable on demand	0
Other liabilities	19 587
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 388 071
EQUITY	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-2 395
Retained earnings	0
Revaluation reserves	0
Other reserves	165 036
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	43 664
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	268 046
TOTAL EQUITY AND TOTAL LIABILITIES	2 656 117


STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	56 129
(Interest expenses)	4 069
(Expenses on share capital repayable on demand)	0
Dividend income	2 021
Fee and commission income	15 740
(Fee and commission expenses)	883
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	3 694
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	160
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	631
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	1 577
Other operating income	895
(Other operating expenses)	2 903
TOTAL OPERATING INCOME, NET	72 992
(Administrative expenses)	27 124
(Cash contributions to resolution funds and deposit guarantee schemes)	3 079
(Depreciation)	3 695
Modification gains or (-) losses, net	-471
(Provisions or (-) reversal of provisions)	-4
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	5 007
(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	14 710
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	48 317
(Tax expense or (-) income related to profit or loss from continuing operations)	4 653
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	43 664
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	43 664



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	211 033	49 970	124 185	1 516
Central banks	0	0	0	0
General government	201 298	47 955	116 465	1 092
Credit institutions	0	0	0	0
Other financial corporations	3 938	2 015	1 923	227
Non-financial corporations	5 797	0	5 797	197

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 486 660	868 241	568 314	54 613
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	36 681	2 500	30 193	1 545
Other financial corporations	34 573	0	34 573	1 003
Non-financial corporations	1 078 996	543 887	489 012	40 190
Households	336 410	321 854	14 536	11 875
o.w. Loans collateralised by immovable property	196 540	186 158	10 382	5 641
o.w. Credit for consumption	114 966	112 137	2 828	5 539

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 326 925	1 390 897	760 964	1 799
Central banks	0	0	0	0
General government	54 652	54 421	231	3
Credit institutions	18 022	6 810	11 212	428
Other financial corporations	85 076	61 332	23 742	10
Non-financial corporations	1 375 860	945 084	353 487	128
Households	793 315	323 250	372 292	1 230



**BULGARIAN-
AMERICAN
CREDIT BANK**

BACB

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 425 of 11 July 1996 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity. License updated by: Order No. 100-000476 of 30 December 1998 of the BNB Governor to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks in Bulgaria and abroad; Order No. RD 22-0861 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2271 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 3 December 1996 of the Sofia City Court on company file No. 12587 of 1996, lot No. 35659, vol. 397, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 121246419, certificate No. 20080327112129 of 27 March 2008
Address of the head office	2 Slavyanska Str., 1000 Sofia tel. 02/965 8358; 02/965 8345 Website: www.bacb.bg
Management	
Supervisory Board	Tzvetelina Borislavova Karagyozeva – Chair Martin Boychev Ganev Petar Georgiev Atanasov
Management Board	Ilian Petrov Georgiev – Chief Executive Director Loreta Ivanova Grigorova – Executive Director Alexander Dimitrov Dimitrov – Executive Director Silvia Kirilova Kirilova
Shareholders (shares over 10 per cent)	CSIF AD – 45.67 per cent LTBI HOLDINGS LLC, the USA – 33.45 per cent
Auditors	Ernst & Young Audit OOD AFA OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	555 247
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	570 607
Financial assets at amortised cost	1 649 029
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	172 257
Tangible assets	58 564
Intangible assets	7 617
Tax assets	9 698
Other assets	47 595
Non-current assets and disposal groups classified as held for sale	2 561
TOTAL ASSETS	3 073 175
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 792 921
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	128 953
Tax liabilities	3 999
Share capital repayable on demand	0
Other liabilities	3 307
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 929 180
EQUITY	
Capital	1 441 774
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-101 362
Retained earnings	-231 588
Revaluation reserves	0
Other reserves	-818
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	35 989
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 143 995
TOTAL EQUITY AND TOTAL LIABILITIES	3 073 175


STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	77 195
(Interest expenses)	18 817
(Expenses on share capital repayable on demand)	0
Dividend income	127
Fee and commission income	2 051
(Fee and commission expenses)	3 658
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-853
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	524
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	-12
Other operating income	1 134
(Other operating expenses)	2 300
TOTAL OPERATING INCOME, NET	55 391
(Administrative expenses)	22 532
(Cash contributions to resolution funds and deposit guarantee schemes)	91
(Depreciation)	3 006
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-47 133
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	37 183
(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	276
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	39 988
(Tax expense or (-) income related to profit or loss from continuing operations)	3 999
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	35 989
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	35 989



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	496 664	137 129	341 191	3 274
Central banks	0	0	0	0
General government	453 680	137 129	298 207	1 759
Credit institutions	8 424	0	8 424	118
Other financial corporations	0	0	0	644
Non-financial corporations	34 560	0	34 560	753

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 982 678	787 230	1 145 045	71 618
Central banks	0	0	0	0
General government	147 357	137 571	9 786	0
Credit institutions	103 482	26 189	26 890	4 085
Other financial corporations	198 490	148 034	50 456	2 977
Non-financial corporations	1 505 458	447 545	1 057 913	64 100
Households	27 891	27 891	0	456
o.w. Loans collateralised by immovable property	2 432	2 432	0	44
o.w. Credit for consumption	2 022	2 022	0	47

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 792 622	403 331	1 295 120	17 559
Central banks	0	0	0	0
General government	86 140	66 595	19 545	159
Credit institutions	782 139	467	781 672	16 123
Other financial corporations	155 285	147 272	8 013	77
Non-financial corporations	761 874	184 141	483 631	1 194
Households	7 184	4 856	2 259	6


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	Stamen Stamenov Yanev – Deputy Chairman Delyana Valerieva Ivanova Rosen Andreev Karadimov
Management Board	Tsanko Rumenov Arabadzhiev – Executive Director Iliya Zapriyanov Karanikolov – Executive Director Ivan Valentinov Cerovski – Executive Director
Shareholders (shares over 10 per cent)	Ministry of Innovation and Growth, Republic of Bulgaria – 100 per cent
Auditors	Deloitte Audit OOD Grant Thornton OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 019 197
Financial assets held for trading	28 828
Non-trading financial assets mandatorily at fair value through profit or loss	179 442
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	445 248
Financial assets at amortised cost	4 869 791
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	150 882
Intangible assets	1 671
Tax assets	576
Other assets	12 897
Non-current assets and disposal groups classified as held for sale	31 968
TOTAL ASSETS	7 789 916
LIABILITIES	
Financial liabilities held for trading	677
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	7 133 204
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 125
Tax liabilities	2 031
Share capital repayable on demand	0
Other liabilities	8 715
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	7 146 752
EQUITY	
Capital	127 130
Share premium	110 470
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	7 971
Retained earnings	0
Revaluation reserves	0
Other reserves	359 451
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	38 142
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	643 164
TOTAL EQUITY AND TOTAL LIABILITIES	7 789 916

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	135 046
(Interest expenses)	8 348
(Expenses on share capital repayable on demand)	0
Dividend income	2 221
Fee and commission income	73 723
(Fee and commission expenses)	19 042
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	3 423
Gains or (-) losses on financial assets and liabilities held for trading, net	-3 341
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	3 845
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	-6 072
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	80
Other operating income	6 247
(Other operating expenses)	1 952
TOTAL OPERATING INCOME, NET	185 830
(Administrative expenses)	107 452
(Cash contributions to resolution funds and deposit guarantee schemes)	13 501
(Depreciation)	21 327
Modification gains or (-) losses, net	246
(Provisions or (-) reversal of provisions)	-234
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	2 606
(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	16
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	41 440
(Tax expense or (-) income related to profit or loss from continuing operations)	3 298
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	38 142
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	38 142

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 866 533	743 732	1 096 139	28 825
Central banks	0	0	0	0
General government	1 423 181	427 907	986 005	13 210
Credit institutions	25 993	17 222	4 972	625
Other financial corporations	144 618	99 897	44 721	6 136
Non-financial corporations	272 741	198 706	60 441	8 854

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	3 478 335	2 910 749	553 572	106 177
Central banks	0	0	0	0
General government	27 398	17 595	9 803	779
Credit institutions	13 756	0	4 650	4 801
Other financial corporations	355 284	291 237	64 045	7 681
Non-financial corporations	1 773 466	1 349 325	420 504	50 099
Households	1 308 431	1 252 592	54 570	42 817
o.w. Loans collateralised by immovable property	959 402	907 727	51 675	25 567
o.w. Credit for consumption	598 311	581 297	15 781	23 685

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	7 062 986	5 012 683	1 693 371	2 168
Central banks	0	0	0	0
General government	499 732	484 398	14 130	298
Credit institutions	17 685	3 471	10 351	385
Other financial corporations	158 404	154 773	3 310	0
Non-financial corporations	1 043 479	855 978	151 441	49
Households	5 343 686	3 514 063	1 514 139	1 436



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 tel. 02/926 6266 Website: www.ccbank.bg</p>
Management	
Supervisory Board	<p>Ivo Kamenov Georgiev – Chairman Central Cooperative Union Marin Velikov Mitev Rayna Dimitrova Kouzмова</p>
Management Board	<p>Tsvetan Tsankov Botev – Deputy Chairman Sava Marinov Stoykov – Executive Director Georgi Koshev Kostov – Executive Director Nikola Stefanov Kedev – Executive Director Alexander Dimitrov Kerezov 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 Grant Thornton OOD</p>



CITIBANK EUROPE, BULGARIA BRANCH

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

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2022

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 525 023
Financial assets held for trading	12 772
Non-trading financial assets mandatorily at fair value through profit or loss	295
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	61 005
Financial assets at amortised cost	230 107
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	1 055
Intangible assets	216
Tax assets	317
Other assets	1 525
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 832 315
LIABILITIES	
Financial liabilities held for trading	12 373
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 773 194
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 047
Tax liabilities	261
Share capital repayable on demand	0
Other liabilities	8 659
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 795 534
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	14
Accumulated other comprehensive income	-1 847
Retained earnings	14 841
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	23 773
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	36 781
TOTAL EQUITY AND TOTAL LIABILITIES	1 832 315



CITIBANK EUROPE, BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	9 457
(Interest expenses)	4 124
(Expenses on share capital repayable on demand)	0
Dividend income	14
Fee and commission income	15 399
(Fee and commission expenses)	1 751
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	-1 311
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-67
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	20 909
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	8 365
(Other operating expenses)	492
TOTAL OPERATING INCOME, NET	46 399
(Administrative expenses)	17 718
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	679
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	998
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	306
(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	26 698
(Tax expense or (-) income related to profit or loss from continuing operations)	2 925
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	23 773
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	23 773



CITIBANK EUROPE, BULGARIA BRANCH

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

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	61 005	21 539	39 466	72
Central banks	0	0	0	0
General government	61 005	21 539	39 466	72
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	230 906	159 649	64 672	6 038
Central banks	0	0	0	0
General government	63 616	63 616	0	1 101
Credit institutions	0	0	0	0
Other financial corporations	6 951	1	6 950	142
Non-financial corporations	160 339	96 032	57 722	4 795
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	1 768 533	1 147 933	499 123	301
Central banks	0	0	0	0
General government	506 305	479 257	26 980	0
Credit institutions	37 673	36 051	1 622	19
Other financial corporations	22 253	15 250	4 421	0
Non-financial corporations	1 202 302	617 375	466 100	282
Households	0	0	0	0



CITIBANK EUROPE, BULGARIA BRANCH

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 – Manager Ivan Yordanov Koev – Manager Andrey Stoian – Deputy Manager Georgi Vasilev Tashev – Deputy Manager Grigoriy Ananiev Ananiev – Deputy Manager Alexander Alexandrov Denev – Deputy Manager
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 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	391 387
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	84 161
Financial assets at amortised cost	1 010 637
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	28 723
Tangible assets	51 117
Intangible assets	4 555
Tax assets	490
Other assets	11 099
Non-current assets and disposal groups classified as held for sale	22
TOTAL ASSETS	1 582 191
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 404 223
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 057
Tax liabilities	1 958
Share capital repayable on demand	0
Other liabilities	4 756
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 411 994
EQUITY	
Capital	90 064
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-11 836
Retained earnings	0
Revaluation reserves	0
Other reserves	70 441
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	21 528
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	170 197
TOTAL EQUITY AND TOTAL LIABILITIES	1 582 191


STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	35 476
(Interest expenses)	2 349
(Expenses on share capital repayable on demand)	0
Dividend income	10
Fee and commission income	12 885
(Fee and commission expenses)	1 962
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	4 637
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	4 554
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	53 251
(Administrative expenses)	24 431
(Cash contributions to resolution funds and deposit guarantee schemes)	1 651
(Depreciation)	3 672
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	36
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-473
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	23 934
(Tax expense or (-) income related to profit or loss from continuing operations)	2 406
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	21 528
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	21 528

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	160 667	60 162	100 505	1 930
Central banks	0	0	0	0
General government	149 699	60 162	89 537	1 495
Credit institutions	1 812	0	1 812	131
Other financial corporations	0	0	0	0
Non-financial corporations	9 156	0	9 156	304

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	954 688	623 833	307 471	33 409
Central banks	0	0	0	0
General government	106 312	106 312	0	3 512
Credit institutions	20 742	0	0	1 105
Other financial corporations	23 001	11 727	11 274	985
Non-financial corporations	614 259	339 326	272 292	21 870
Households	190 374	166 468	23 905	5 937
o.w. Loans collateralised by immovable property	150 400	129 054	21 346	3 658
o.w. Credit for consumption	68 535	63 569	4 965	2 871

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 399 323	958 797	399 443	1 606
Central banks	0	0	0	0
General government	161 247	157 382	3 865	57
Credit institutions	4 997	4 997	0	453
Other financial corporations	18 099	6 747	10 883	1
Non-financial corporations	617 493	454 224	138 745	55
Households	597 487	335 447	245 950	1 040



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	5 789 538
Financial assets held for trading	83 135
Non-trading financial assets mandatorily at fair value through profit or loss	2 908
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 195 102
Financial assets at amortised cost	20 944 014
Derivatives - hedge accounting	32 336
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	123 408
Tangible assets	436 644
Intangible assets	143 476
Tax assets	11 274
Other assets	202 503
Non-current assets and disposal groups classified as held for sale	3 500
TOTAL ASSETS	28 967 838
LIABILITIES	
Financial liabilities held for trading	75 183
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	24 912 778
Derivatives - hedge accounting	20 744
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	76 689
Tax liabilities	18 831
Share capital repayable on demand	0
Other liabilities	159 730
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	25 263 955
EQUITY	
Capital	1 328 660
Share premium	0
Equity instruments issued other than capital	0
Other equity	787
Accumulated other comprehensive income	107 265
Retained earnings	25 664
Revaluation reserves	0
Other reserves	1 674 799
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	566 708
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 703 883
TOTAL EQUITY AND TOTAL LIABILITIES	28 967 838

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	838 610
(Interest expenses)	158 017
(Expenses on share capital repayable on demand)	0
Dividend income	79 539
Fee and commission income	348 189
(Fee and commission expenses)	44 760
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	4 612
Gains or (-) losses on financial assets and liabilities held for trading, net	93 552
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-3 514
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	-52
Exchange differences [gain or (-) loss], net	-25 962
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	4 474
Other operating income	11 508
(Other operating expenses)	1 552
TOTAL OPERATING INCOME, NET	1 146 627
(Administrative expenses)	318 716
(Cash contributions to resolution funds and deposit guarantee schemes)	45 691
(Depreciation)	54 341
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-2 614
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	106 943
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	5 975
(Impairment or (-) reversal of impairment on non-financial assets)	-2 928
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	620 503
(Tax expense or (-) income related to profit or loss from continuing operations)	53 795
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	566 708
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	566 708

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 790 675	853 542	1 144 108	35 754
Central banks	0	0	0	0
General government	2 790 675	853 542	1 144 108	35 754
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	20 083 337	12 912 593	6 582 521	718 771
Central banks	9	0	9	0
General government	32 162	26 675	5 487	886
Credit institutions	2 647 792	1 005	2 090 138	101 054
Other financial corporations	1 440 651	190 973	1 249 678	7 226
Non-financial corporations	6 078 453	3 053 322	2 993 758	149 344
Households	9 884 270	9 640 618	243 451	460 261
o.w. Loans collateralised by immovable property	4 253 558	4 051 214	202 253	146 783
o.w. Credit for consumption	6 042 468	5 950 297	92 145	334 729

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	24 887 394	16 395 633	7 134 531	12 284
Central banks	0	0	0	0
General government	318 400	229 175	86 519	1
Credit institutions	917 456	35 250	877 899	10 613
Other financial corporations	891 587	250 327	600 701	356
Non-financial corporations	4 773 247	2 793 805	1 519 173	962
Households	17 986 704	13 087 076	4 050 239	352



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 Anthony Ganchev Radev Attila Turkovics Zsuzsanna Bereczki</p>
Management Board	<p>Tamas Hak-Kovacs – Chief 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 – 99.92 per cent</p>
Auditors	<p>Ernst & Young Audit OOD AFA OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 769 407
Financial assets held for trading	58 778
Non-trading financial assets mandatorily at fair value through profit or loss	61 600
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 251 509
Financial assets at amortised cost	12 743 367
Derivatives – hedge accounting	29 067
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	278 672
Intangible assets	80 572
Tax assets	7 053
Other assets	73 040
Non-current assets and disposal groups classified as held for sale	12 911
TOTAL ASSETS	16 365 976
LIABILITIES	
Financial liabilities held for trading	36 873
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	14 266 474
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	16 594
Tax liabilities	476
Share capital repayable on demand	0
Other liabilities	109 509
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	14 429 926
EQUITY	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-41 508
Retained earnings	927 888
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	206 826
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 936 050
TOTAL EQUITY AND TOTAL LIABILITIES	16 365 976

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	454 041
(Interest expenses)	26 938
(Expenses on share capital repayable on demand)	0
Dividend income	601
Fee and commission income	156 184
(Fee and commission expenses)	39 876
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	4 085
Gains or (-) losses on financial assets and liabilities held for trading, net	20 445
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-1 461
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	-862
Exchange differences [gain or (-) loss], net	1 734
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	-3 540
Other operating income	60
(Other operating expenses)	14
TOTAL OPERATING INCOME, NET	564 459
(Administrative expenses)	202 750
(Cash contributions to resolution funds and deposit guarantee schemes)	19 530
(Depreciation)	35 162
Modification gains or (-) losses, net	-733
(Provisions or (-) reversal of provisions)	5 342
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	69 623
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	25
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-1 244
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	230 050
(Tax expense or (-) income related to profit or loss from continuing operations)	23 224
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	206 826
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	206 826

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 719 717	181 664	2 200 278	28 071
Central banks	0	0	0	0
General government	1 433 598	181 664	942 005	14 611
Credit institutions	690 947	0	663 101	5 319
Other financial corporations	595 172	0	595 172	8 141
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	11 656 432	7 994 166	3 468 525	411 850
Central banks	0	0	0	0
General government	1 092	1 092	0	59
Credit institutions	1 245 812	0	1 212 726	19 727
Other financial corporations	89 898	74 728	15 170	2 548
Non-financial corporations	5 319 763	3 184 440	2 004 977	167 520
Households	4 999 867	4 733 906	235 652	221 996
o.w. Loans collateralised by immovable property	3 055 141	2 811 224	218 506	80 550
o.w. Credit for consumption	2 036 560	2 013 320	19 598	142 847

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	14 181 534	8 456 524	4 788 475	16 049
Central banks	0	0	0	0
General government	220 640	219 358	1 282	30
Credit institutions	499 501	16 782	462 218	9 892
Other financial corporations	524 432	343 734	152 020	30
Non-financial corporations	4 546 278	2 986 883	1 304 179	1 059
Households	8 390 683	4 889 767	2 868 776	5 038



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 976 531
Financial assets held for trading	5 866
Non-trading financial assets mandatorily at fair value through profit or loss	261 821
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	468 247
Financial assets at amortised cost	8 446 569
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	38 526
Tangible assets	848 564
Intangible assets	14 925
Tax assets	0
Other assets	653 009
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	12 714 058
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	8 488
Financial liabilities measured at amortised cost	11 217 501
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 592
Tax liabilities	28 221
Share capital repayable on demand	0
Other liabilities	130 047
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	11 385 849
EQUITY	
Capital	149 085
Share premium	250 017
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-10 815
Retained earnings	0
Revaluation reserves	0
Other reserves	858 717
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	81 205
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 328 209
TOTAL EQUITY AND TOTAL LIABILITIES	12 714 058

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	310 785
(Interest expenses)	40 045
(Expenses on share capital repayable on demand)	0
Dividend income	578
Fee and commission income	172 990
(Fee and commission expenses)	33 475
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	6 684
Gains or (-) losses on financial assets and liabilities held for trading, net	-542
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-136
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	20 259
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	-613
Other operating income	25 255
(Other operating expenses)	5 687
TOTAL OPERATING INCOME, NET	456 053
(Administrative expenses)	193 052
(Cash contributions to resolution funds and deposit guarantee schemes)	24 930
(Depreciation)	12 060
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-274
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	135 540
(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	90 745
(Tax expense or (-) income related to profit or loss from continuing operations)	9 540
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	81 205
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	81 205



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 567 031	693 036	1 630 295	24 520
Central banks	0	0	0	0
General government	2 150 997	446 418	1 460 879	9 967
Credit institutions	10 477	10 133	344	476
Other financial corporations	401 603	236 485	165 118	13 918
Non-financial corporations	3 954	0	3 954	159

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	6 967 134	4 234 585	2 495 136	284 648
Central banks	0	0	0	0
General government	3 418	3 391	27	166
Credit institutions	140 490	0	109 882	1 513
Other financial corporations	233 210	98 374	134 835	5 439
Non-financial corporations	4 149 082	1 925 792	2 018 761	143 058
Households	2 440 934	2 207 028	231 631	134 472
o.w. Loans collateralised by immovable property	1 144 434	955 408	188 577	31 844
o.w. Credit for consumption	1 293 485	1 248 605	43 054	102 609

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	10 884 026	6 571 578	3 532 168	1 786
Central banks	0	0	0	0
General government	162 154	160 651	1 503	24
Credit institutions	45 703	147	37 284	135
Other financial corporations	280 805	28 720	239 154	96
Non-financial corporations	3 134 616	1 829 232	1 071 410	84
Households	7 260 748	4 552 828	2 182 817	1 447



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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



ING BANK N.V. – SOFIA BRANCH

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2022

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	171 755
Financial assets held for trading	4 226
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	77 173
Financial assets at amortised cost	918 167
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	1 768
Intangible assets	364
Tax assets	440
Other assets	5 005
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 178 898
LIABILITIES	
Financial liabilities held for trading	1 793
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 165 332
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	300
Tax liabilities	684
Share capital repayable on demand	0
Other liabilities	7 369
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 175 478
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	
Accumulated other comprehensive income	-3 715
Retained earnings	3 035
Revaluation reserves	0
Other reserves	2 541
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	1 559
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 420
TOTAL EQUITY AND TOTAL LIABILITIES	1 178 898



ING BANK N.V. – SOFIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	18 053
(Interest expenses)	4 311
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	6 281
(Fee and commission expenses)	1 340
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	450
Gains or (-) losses on financial assets and liabilities held for trading, net	10 046
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	-7 165
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	8 891
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	30 905
(Administrative expenses)	26 906
(Cash contributions to resolution funds and deposit guarantee schemes)	650
(Depreciation)	679
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	63
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	875
(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	1 732
(Tax expense or (-) income related to profit or loss from continuing operations)	173
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 559
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	1 559

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	165 204	18 407	146 797	567
Central banks	0	0	0	0
General government	165 204	18 407	146 797	567
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	832 142	96 306	674 829	14 731
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	306 953	0	251 517	3 131
Other financial corporations	14 297	707	13 590	360
Non-financial corporations	510 892	95 599	409 722	11 240
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	1 164 281	330 707	702 761	1 556
Central banks	0	0	0	0
General government	430	430	0	-2
Credit institutions	707 343	117 787	567 534	644
Other financial corporations	78 877	7 466	71 409	150
Non-financial corporations	377 631	205 024	63 818	764
Households	0	0	0	0



ING BANK N.V. – SOFIA BRANCH

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 September 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	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 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 084 991
Financial assets held for trading	404
Non-trading financial assets mandatorily at fair value through profit or loss	3 877
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	1 049 153
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	64 713
Intangible assets	2 750
Tax assets	630
Other assets	15 042
Non-current assets and disposal groups classified as held for sale	417
TOTAL ASSETS	2 225 182
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 034 645
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	599
Tax liabilities	375
Share capital repayable on demand	0
Other liabilities	10 739
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 046 358
EQUITY	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-13
Retained earnings	133 263
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	15 268
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	178 824
TOTAL EQUITY AND TOTAL LIABILITIES	2 225 182

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	30 146
(Interest expenses)	8 088
(Expenses on share capital repayable on demand)	0
Dividend income	100
Fee and commission income	27 159
(Fee and commission expenses)	4 178
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	24
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-61
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	3 120
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	4 137
(Other operating expenses)	4 041
TOTAL OPERATING INCOME, NET	48 318
(Administrative expenses)	24 542
(Cash contributions to resolution funds and deposit guarantee schemes)	2 966
(Depreciation)	4 352
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-12
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-1 330
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	776
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	17 024
(Tax expense or (-) income related to profit or loss from continuing operations)	1 756
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	15 268
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	15 268

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	198 477	29 497	164 727	1 637
Central banks	0	0	0	0
General government	175 966	18 435	153 278	931
Credit institutions	10 053	10 053	0	229
Other financial corporations	0	0	0	0
Non-financial corporations	12 458	1 009	11 449	477

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	873 234	432 621	326 350	28 509
Central banks	0	0	0	0
General government	9 290	9 290	0	238
Credit institutions	205 370	74 088	39 432	3 997
Other financial corporations	7 822	6 219	1 603	661
Non-financial corporations	578 261	294 060	261 788	21 025
Households	72 491	48 964	23 527	2 588
o.w. Loans collateralised by immovable property	56 208	35 691	20 517	1 748
o.w. Credit for consumption	16 283	13 273	3 010	840

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 014 817	1 319 660	556 678	4 305
Central banks	0	0	0	0
General government	139 655	138 618	1 037	4
Credit institutions	49 663	10 231	39 432	555
Other financial corporations	20 326	16 748	3 512	48
Non-financial corporations	809 539	599 865	172 855	341
Households	995 634	554 198	339 842	3 357



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 September 2008</p>
Address of the head office	<p>81–83 Todor Alexandrov Blvd., 1303 Sofia tel. 02/812 0234; 02/812 0366 Website: www.iabank.bg</p>
Management	
Supervisory Board	<p>Aleksey Asenov Tsvetanov – Chairman Georgi Stoinev Harizanov – Deputy Chairman Emiliya Georgieva Milanova-Tsoncheva – Deputy Chairman Georgi Borislavov Georgiev Rumyana Lyubenova Gotseva-Yordanova</p>
Management Board	<p>Rumen Georgiev Sirakov – Chairman and Executive Director Maria Andreeva Guneva – Vice Chair and Executive Director Ivaylo Atanasov Yonchev – Vice Chairman and Executive Director Mario Bogdanov Markov Boyka Metodieva Zagorova</p>
Shareholders (shares over 10 per cent)	<p>Dynatrade International OOD – 33 per cent</p>
Auditors	<p>Grant Thornton OOD Audit Correct OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	670 977
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	414
Financial assets at fair value through other comprehensive income	48 896
Financial assets at amortised cost	1 679 782
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	301 877
Intangible assets	2 412
Tax assets	225
Other assets	115 407
Non-current assets and disposal groups classified as held for sale	22 857
TOTAL ASSETS	2 842 847
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 519 882
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 029
Tax liabilities	12 907
Share capital repayable on demand	0
Other liabilities	2 083
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 535 901
EQUITY	
Capital	155 572
Share premium	65 583
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-8 518
Retained earnings	-12 079
Revaluation reserves	0
Other reserves	57 437
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	48 951
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	306 946
TOTAL EQUITY AND TOTAL LIABILITIES	2 842 847

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	40 534
(Interest expenses)	5 974
(Expenses on share capital repayable on demand)	0
Dividend income	264
Fee and commission income	35 337
(Fee and commission expenses)	3 701
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 285
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	-11
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	2 310
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	34
Other operating income	27 411
(Other operating expenses)	4 784
TOTAL OPERATING INCOME, NET	92 705
(Administrative expenses)	27 199
(Cash contributions to resolution funds and deposit guarantee schemes)	4 136
(Depreciation)	5 244
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	263
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	6 842
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	1 301
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	50 322
(Tax expense or (-) income related to profit or loss from continuing operations)	1 371
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	48 951
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	48 951

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	657 143	83 396	542 994	4 407
Central banks	0	0	0	0
General government	621 781	69 672	521 356	4 103
Credit institutions	0	0	0	0
Other financial corporations	27 168	5 530	21 638	0
Non-financial corporations	8 194	8 194	0	304

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 072 554	532 319	518 612	36 094
Central banks	0	0	0	0
General government	8 913	8 913	0	218
Credit institutions	33 306	13 547	19 755	830
Other financial corporations	11 377	10 554	823	500
Non-financial corporations	813 951	376 829	415 506	25 116
Households	205 007	122 476	82 528	9 430
o.w. Loans collateralised by immovable property	124 817	45 098	79 718	4 384
o.w. Credit for consumption	118 357	95 446	22 908	6 236

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 489 581	1 625 310	795 677	4 443
Central banks	0	0	0	0
General government	254 744	252 667	2 043	3
Credit institutions	31 828	12 058	19 770	252
Other financial corporations	58 402	46 386	11 117	201
Non-financial corporations	736 164	586 719	130 085	38
Households	1 408 443	727 480	632 662	3 949

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 tel. 02/818 6123 Website: www.ibank.bg</p>
Management	
Supervisory Board	<p>Petia Ivanova Barakova-Slavova – Chair Festa Holding AD Martin Tsvetkov Bogdanov</p>
Management Board	<p>Maya Ivanova Stancheva – Executive Director Svetoslav Rumenov Milanov – Executive Director Nedio Yankov Tenev</p>
Shareholders (shares over 10 per cent)	<p>Festa Holding AD – 55.75 per cent ADIL SAID AHMED AL SHANFARI, Sultanate of Oman – 28.04 per cent Petia Ivanova Barakova-Slavova – 10.55 per cent</p>
Auditors	<p>Audit Correct OOD Ecovis Audit Bulgaria OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 378 116
Financial assets held for trading	33 294
Non-trading financial assets mandatorily at fair value through profit or loss	2 356
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	211 174
Financial assets at amortised cost	9 615 266
Derivatives – hedge accounting	10 276
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	54 494
Tangible assets	60 158
Intangible assets	23 129
Tax assets	779
Other assets	18 213
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	12 407 255
LIABILITIES	
Financial liabilities held for trading	21 620
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	11 009 644
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	18 794
Tax liabilities	254
Share capital repayable on demand	0
Other liabilities	34 648
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	11 084 960
EQUITY	
Capital	603 448
Share premium	0
Equity instruments issued other than capital	113 438
Other equity	0
Accumulated other comprehensive income	-13 516
Retained earnings	398 120
Revaluation reserves	0
Other reserves	86 443
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	134 362
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 322 295
TOTAL EQUITY AND TOTAL LIABILITIES	12 407 255



KBC BANK BULGARIA*

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	267 171
(Interest expenses)	15 913
(Expenses on share capital repayable on demand)	0
Dividend income	9 577
Fee and commission income	180 401
(Fee and commission expenses)	60 588
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	6 449
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	1 008
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	-716
Exchange differences [gain or (-) loss], net	177
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	1 248
Gains or (-) losses on derecognition of non-financial assets, net	-831
Other operating income	2 702
(Other operating expenses)	2 269
TOTAL OPERATING INCOME, NET	388 416
(Administrative expenses)	168 887
(Cash contributions to resolution funds and deposit guarantee schemes)	16 550
(Depreciation)	29 440
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-2 212
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	10 461
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	17 802
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	147 488
(Tax expense or (-) income related to profit or loss from continuing operations)	13 126
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	134 362
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	134 362

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	1 403 064	622 237	739 318	8 654
Central banks	0	0	0	0
General government	1 234 379	622 237	572 989	5 864
Credit institutions	83 548	0	83 548	371
Other financial corporations	2 356	0	0	184
Non-financial corporations	82 781	0	82 781	2 235

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	8 628 936	5 610 097	2 666 503	251 696
Central banks	0	0	0	0
General government	13 130	12 321	0	153
Credit institutions	700 453	26 130	422 531	11 809
Other financial corporations	504 146	183 212	320 934	4 576
Non-financial corporations	3 913 145	2 072 596	1 740 857	107 017
Households	3 498 062	3 315 838	182 181	128 141
o.w. Loans collateralised by immovable property	2 040 193	1 876 188	164 005	59 385
o.w. Credit for consumption	1 407 825	1 377 716	30 108	68 756

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	10 620 093	6 630 892	3 336 808	12 547
Central banks	0	0	0	0
General government	117 024	111 404	4 783	10
Credit institutions	488 551	111 467	377 049	8 173
Other financial corporations	99 663	75 619	18 497	579
Non-financial corporations	3 828 509	2 456 582	1 041 255	1 400
Households	6 086 346	3 875 820	1 895 224	2 385



KBC BANK BULGARIA*

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>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.</p> <p>License updated by:</p> <p>Order No. 100-00497 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0850 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2254 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions.</p>
Legal registration	<p>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</p>
Address of the head office	<p>55 Nikola Vaptsarov Blvd., 1407 Sofia tel. 02/919 85 101 Website: www.kbcbank.bg</p>
Management	
Supervisory Board	<p>Petar Grozdev Andronov – Chairman Christine Van Rijseghem Viktor Ivanov Yotsov Svetoslav Veleslavov Gavriyski</p>
Management Board	<p>Peter Roebben – Chairman and Chief Executive Director Dobromir Slavov Dobrev – Vice Chair and Executive Director Teodor Valentinov Marinov – Executive Director Ani Vasileva Angelova – Executive Director Svetla Atanasova Georgieva – Executive Director Nedyalko Velikov Mihaylov – Executive Director</p>
Shareholders (shares over 10 per cent)	<p>KBC BANK, Kingdom of Belgium – 100 per cent</p>
Auditors	<p>PricewaterhouseCoopers Audit OOD AFA OOD</p>

* On 10 April 2023, KBC Bank Bulgaria EAD was deleted from the Commercial Register at the Registry Agency due to termination without liquidation, through its merger into United Bulgarian Bank AD. The latter is the universal legal successor of KBC Bank Bulgaria EAD.



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2022

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 098 769
Financial assets held for trading	19 869
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	10 009
Financial assets at amortised cost	931 366
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	61 843
Intangible assets	1 191
Tax assets	370
Other assets	30 386
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 154 155
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 031 876
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	895
Tax liabilities	796
Share capital repayable on demand	0
Other liabilities	2 562
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 036 129
EQUITY	
Capital	69 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	12 962
Retained earnings	-9 024
Revaluation reserves	0
Other reserves	39 358
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	5 368
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	118 026
TOTAL EQUITY AND TOTAL LIABILITIES	2 154 155



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	22 917
(Interest expenses)	4 782
(Expenses on share capital repayable on demand)	0
Dividend income	233
Fee and commission income	18 785
(Fee and commission expenses)	3 276
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	44
Gains or (-) losses on financial assets and liabilities held for trading, net	1 548
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	165
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	336
Other operating income	2 488
(Other operating expenses)	821
TOTAL OPERATING INCOME, NET	37 640
(Administrative expenses)	26 398
(Cash contributions to resolution funds and deposit guarantee schemes)	2 437
(Depreciation)	2 856
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	144
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	419
(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	5 386
(Tax expense or (-) income related to profit or loss from continuing operations)	18
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	5 368
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	5 368



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	402 855	336 514	66 339	3 890
Central banks	0	0	0	0
General government	361 358	324 520	36 838	2 875
Credit institutions	18 800	8 999	9 801	386
Other financial corporations	2 997	2 995	0	150
Non-financial corporations	19 700	0	19 700	479

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	542 785	403 478	124 293	19 021
Central banks	0	0	0	0
General government	42 256	42 256	0	2 113
Credit institutions	49 081	34 411	0	1 710
Other financial corporations	6 879	0	6 535	309
Non-financial corporations	318 793	205 157	113 636	9 379
Households	125 776	121 654	4 122	5 510
o.w. Loans collateralised by immovable property	45 117	42 774	2 343	1 512
o.w. Credit for consumption	80 659	78 880	1 779	3 998

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 973 332	1 536 909	358 803	530
Central banks	0	0	0	0
General government	428 682	387 836	40 641	99
Credit institutions	24 058	24 058	0	65
Other financial corporations	6 141	5 053	1 058	1
Non-financial corporations	476 631	350 626	80 575	93
Households	1 037 820	769 336	236 529	272



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 121 of 4 March 1996 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 499 of 22 July 1996 of the BNB Governing Council and Resolution No. 249 of 11 April 1997 of the BNB Governing Council to conduct bank transactions abroad. License updated by: Order No. 100-00491 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0851 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2259 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 4 April 1996 of the Sofia City Court on company file No. 5197 of 1996, lot No. 737, vol. 13, reg. II, p. 138; re-entered in the Commercial Register to the Registry Agency, UIC 121086224, certificate No. 20091006100436 of 6 October 2009
Address of the head office	6 Vrabcha Str., 1000 Sofia tel. 02/9300 111 Website: www.municipalbank.bg
Management	
Supervisory Board	Stefan Lazarov Nenov – Chairman Zdravko Borisov Gargarov – Deputy Chairman Spas Simeonov Dimitrov
Management Board	Nedelcho Vasilev Nedelchev – Chairman and Executive Director Vladimir Georgiev Kotlarski – Deputy Chairman Borislav Yavorov Chilikov – Executive Director Todor Nikolov Vanev Ivaylo Rumenov Ivanov
Shareholders (shares over 10 per cent)	NOVITO OPPORTUNITIES FUND AGMVK, Principality of Liechtenstein – 96.51 per cent
Auditors	Grant Thornton OOD RSM BG EOOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	767 337
Financial assets held for trading	350
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	72 545
Financial assets at amortised cost	2 819 467
Derivatives – hedge accounting	14 739
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	41 079
Intangible assets	10 095
Tax assets	360
Other assets	8 570
Non-current assets and disposal groups classified as held for sale	28
TOTAL ASSETS	3 743 202
LIABILITIES	
Financial liabilities held for trading	8
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	3 307 756
Derivatives – hedge accounting	39
Fair value changes of the hedged items in portfolio hedge of interest rate risk	14 515
Provisions	2 068
Tax liabilities	2 158
Share capital repayable on demand	0
Other liabilities	15 528
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 342 072
EQUITY	
Capital	232 663
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	2 072
Retained earnings	100 755
Revaluation reserves	0
Other reserves	22 704
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	39 440
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	401 130
TOTAL EQUITY AND TOTAL LIABILITIES	3 743 202

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	90 974
(Interest expenses)	6 309
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	25 484
(Fee and commission expenses)	4 731
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	10 350
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	219
Exchange differences [gain or (-) loss], net	472
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	2 503
(Other operating expenses)	820
TOTAL OPERATING INCOME, NET	118 142
(Administrative expenses)	51 575
(Cash contributions to resolution funds and deposit guarantee schemes)	3 341
(Depreciation)	6 502
Modification gains or (-) losses, net	812
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	14 056
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	-870
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	44 350
(Tax expense or (-) income related to profit or loss from continuing operations)	4 910
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	39 440
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	39 440

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	65 393	0	51 981	63
Central banks	0	0	0	0
General government	51 981	0	51 981	63
Credit institutions	13 412	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	2 863 643	1 456 841	1 406 629	89 899
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	39 209	0	39 209	2 195
Other financial corporations	0	0	0	131
Non-financial corporations	2 631 702	1 287 510	1 344 019	82 617
Households	192 732	169 331	23 401	4 956
o.w. Loans collateralised by immovable property	155 071	134 434	20 637	3 575
o.w. Credit for consumption	36 145	34 851	1 294	1 035

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 307 785	1 804 690	1 414 106	3 671
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	247 001	0	247 001	2 806
Other financial corporations	49 243	49 047	194	53
Non-financial corporations	2 545 575	1 475 895	994 602	542
Households	465 966	279 748	172 309	270



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 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	382 115
Financial assets held for trading	9 570
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	133 670
Financial assets at amortised cost	1 427 309
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	16 401
Tangible assets	27 286
Intangible assets	25 949
Tax assets	828
Other assets	73 622
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 096 750
LIABILITIES	
Financial liabilities held for trading	11 322
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 654 591
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 267
Tax liabilities	382
Share capital repayable on demand	0
Other liabilities	93 593
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 761 155
EQUITY	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-18 239
Retained earnings	143 797
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	120 087
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	335 595
TOTAL EQUITY AND TOTAL LIABILITIES	2 096 750


STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	263 086
(Interest expenses)	22 914
(Expenses on share capital repayable on demand)	0
Dividend income	66 896
Fee and commission income	65 852
(Fee and commission expenses)	8 452
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-2 406
Gains or (-) losses on financial assets and liabilities held for trading, net	-14 377
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	-399
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	715
(Other operating expenses)	44
TOTAL OPERATING INCOME, NET	347 957
(Administrative expenses)	149 269
(Cash contributions to resolution funds and deposit guarantee schemes)	2 327
(Depreciation)	7 071
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-67
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	57 038
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	4 450
(Impairment or (-) reversal of impairment on non-financial assets)	-6
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	127 875
(Tax expense or (-) income related to profit or loss from continuing operations)	7 788
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	120 087
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	120 087

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	133 578	17 904	88 255	2 627
Central banks	0	0	0	0
General government	121 426	17 904	76 435	1 289
Credit institutions	332	0	0	9
Other financial corporations	11 067	0	11 067	1 264
Non-financial corporations	753	0	753	65

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 545 575	539 142	305 633	260 145
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	44 142	1 956	42 186	1 081
Other financial corporations	44 268	19 469	22 543	482
Non-financial corporations	219 884	9 097	138 522	34 940
Households	1 237 281	508 620	102 382	223 642
o.w. Loans collateralised by immovable property	15	0	15	1
o.w. Credit for consumption	1 237 266	508 620	102 367	223 641

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 624 607	476 420	531 744	21 273
Central banks	0	0	0	0
General government	1 731	1 731	0	0
Credit institutions	31 722	0	31 687	715
Other financial corporations	84 652	8 048	19 203	19
Non-financial corporations	131 029	26 981	56 766	348
Households	1 375 473	439 660	424 088	20 191



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2022

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	110 236
Financial assets held for trading	6 807
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	252 434
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	2 860
Intangible assets	704
Tax assets	61
Other assets	255
Non-current assets and disposal groups classified as held for sale	579
TOTAL ASSETS	373 936
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	334 176
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	177
Tax liabilities	72
Share capital repayable on demand	0
Other liabilities	3 899
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	338 324
EQUITY	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	7 279
Revaluation reserves	0
Other reserves	-293
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 626
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	35 612
TOTAL EQUITY AND TOTAL LIABILITIES	373 936



STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	5 780
(Interest expenses)	507
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 794
(Fee and commission expenses)	274
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	969
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	104
(Other operating expenses)	122
TOTAL OPERATING INCOME, NET	9 744
(Administrative expenses)	3 567
(Cash contributions to resolution funds and deposit guarantee schemes)	394
(Depreciation)	716
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	1 001
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	30
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	4 036
(Tax expense or (-) income related to profit or loss from continuing operations)	410
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 626
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	3 626

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	6 807	0	0	0
Central banks	0	0	0	0
General government	6 807	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	257 264	3 501	228 550	5 328
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	61 468	0	39 123	867
Other financial corporations	0	0	0	0
Non-financial corporations	190 338	1 903	186 427	4 286
Households	5 458	1 598	3 000	175
o.w. Loans collateralised by immovable property	1 354	738	616	41
o.w. Credit for consumption	4 104	861	2 383	135

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	334 176	85 818	214 418	283
Central banks	0	0	0	0
General government	12 332	11 352	980	0
Credit institutions	106	106	0	5
Other financial corporations	35	0	35	0
Non-financial corporations	257 998	56 912	177 814	130
Households	63 705	17 448	35 589	148



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ankara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia.</p> <p>License updated by: Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions Order No. RD 22-2274 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions. By Order No. RD 22-2274 of 14 June 2010 of the BNB Deputy Governor heading the Banking Supervision Department the Bank is allowed to provide payment services within the meaning of the Law on Payment Services and Payment Systems.</p>
Legal registration	<p>Entered in the Commercial Register by Resolution No. 1 of 3 July 1998 of the Sofia City Court on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173; re-entered in the Commercial Register to the Registry Agency, UIC 121704731, certificate No. 20080510122735 of 10 May 2008</p>
Address of the branch	<p>87 Tsar Samuil Str., 1301 Sofia tel. 02/980 0087 Website: www.ziraatbank.bg</p>
Management of a foreign bank's branch	<p>Mustafa Sarakush – 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 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	192 732
Financial assets held for trading	26 720
Non-trading financial assets mandatorily at fair value through profit or loss	9 646
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	39 073
Financial assets at amortised cost	285 519
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	452
Tangible assets	32 875
Intangible assets	1 825
Tax assets	42
Other assets	8 019
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	596 903
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	552 306
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	335
Tax liabilities	1 092
Share capital repayable on demand	0
Other liabilities	2 987
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	556 720
EQUITY	
Capital	27 995
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	8 127
Retained earnings	561
Revaluation reserves	0
Other reserves	2 995
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	505
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	40 183
TOTAL EQUITY AND TOTAL LIABILITIES	596 903

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	11 832
(Interest expenses)	1 342
(Expenses on share capital repayable on demand)	0
Dividend income	307
Fee and commission income	4 833
(Fee and commission expenses)	799
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	85
Gains or (-) losses on financial assets and liabilities held for trading, net	2 606
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-50
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	17
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	300
Gains or (-) losses on derecognition of non-financial assets, net	57
Other operating income	2 448
(Other operating expenses)	1 373
TOTAL OPERATING INCOME, NET	18 921
(Administrative expenses)	13 427
(Cash contributions to resolution funds and deposit guarantee schemes)	692
(Depreciation)	3 758
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-5
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	57
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	329
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	663
(Tax expense or (-) income related to profit or loss from continuing operations)	158
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	505
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	505

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	91 797	39 942	51 855	1 616
Central banks	0	0	0	0
General government	63 351	27 097	36 254	425
Credit institutions	2 002	2 002	0	23
Other financial corporations	11 556	490	11 066	173
Non-financial corporations	14 888	10 353	4 535	995

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	229 958	191 485	31 613	10 105
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	7 122	0	263	218
Other financial corporations	44 983	40 483	4 500	1 873
Non-financial corporations	124 425	100 208	24 216	5 378
Households	53 428	50 794	2 634	2 636
o.w. Loans collateralised by immovable property	22 822	20 838	1 984	644
o.w. Credit for consumption	37 311	36 405	906	2 169

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	527 210	339 625	172 423	154
Central banks	0	0	0	0
General government	17 945	17 945	0	35
Credit institutions	1 788	0	0	0
Other financial corporations	33 057	25 783	7 227	2
Non-financial corporations	246 918	171 340	69 677	4
Households	227 502	124 557	95 519	113

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 243 of 4 September 1992 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License amended by Resolution No. 277 of 1 October 1993 of the BNB Governing Council to conduct bank transactions abroad. License confirmed by Resolution No. 248 of 11 April 1997 of the BNB Governing Council. License updated by: Order No. 100-00570 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0852 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2268 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by resolution of the Sofia City Court on Company file No. 24103 of 1992, lot No. 4542, vol. 89, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 040534040, certificate No. 20080528152148 of 28 May 2008
Address of the head office	117 Todor Alexandrov Blvd., 1303 Sofia tel. 02/903 5505; 02/903 5501 Website: www.teximbank.bg
Management	
Supervisory Board	Apostol Lachezarov Apostolov – Chairman Milen Georgiev Markov – Deputy Chairman Ivelina Kancheva Kancheva-Shaban Veselin Raychev Morov Petar Georgiev Hristov
Management Board	Iglika Dimitrova Logofetova – Chair Ivaylo Lazarov Donchev – Deputy Chairman and Executive Director Maria Petrova Vidolova – Executive Director Dimitar Iliev Zhilev
Shareholders (shares over 10 per cent)	Web Finance Holding AD, Bulgaria – 17.62 per cent
Auditors	Grant Thornton OOD RSM BG EOOD

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2022

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	96 715
Financial assets held for trading	249
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	35 380
Financial assets at amortised cost	298 945
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	0
Tangible assets	13 543
Intangible assets	561
Tax assets	174
Other assets	13 822
Non-current assets and disposal groups classified as held for sale	271
TOTAL ASSETS	459 660
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	416 651
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	434
Tax liabilities	241
Share capital repayable on demand	0
Other liabilities	1 004
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	418 330
EQUITY	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-2 237
Retained earnings	-29 833
Revaluation reserves	0
Other reserves	2 967
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 433
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	41 330
TOTAL EQUITY AND TOTAL LIABILITIES	459 660

Tokuda Bank

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	10 769
(Interest expenses)	932
(Expenses on share capital repayable on demand)	0
Dividend income	28
Fee and commission income	4 926
(Fee and commission expenses)	366
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	495
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	67
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	-6
Other operating income	821
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	15 802
(Administrative expenses)	11 436
(Cash contributions to resolution funds and deposit guarantee schemes)	955
(Depreciation)	1 351
Modification gains or (-) losses, net	-118
(Provisions or (-) reversal of provisions)	-42
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	395
(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	811
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 412
(Tax expense or (-) income related to profit or loss from continuing operations)	-21
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 433
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	2 433

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	79 886	28 172	17 795	321
Central banks	0	0	0	0
General government	79 886	28 172	17 795	321
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	260 987	208 542	47 991	10 448
Central banks	0	0	0	0
General government	1 138	1 138	0	43
Credit institutions	6 298	0	3 178	621
Other financial corporations	6 997	6 997	0	258
Non-financial corporations	184 192	144 634	39 558	7 355
Households	62 362	55 773	5 255	2 171
o.w. Loans collateralised by immovable property	44 409	40 502	3 907	1 470
o.w. Credit for consumption	10 483	8 561	588	515

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	414 940	208 961	164 990	644
Central banks	0	0	0	0
General government	7 748	7 748	0	0
Credit institutions	49	0	19	0
Other financial corporations	2 285	2 218	54	0
Non-financial corporations	101 592	59 036	33 955	110
Households	303 266	139 959	130 962	534

Tokuda Bank

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 AD, 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 to the Law on Credit Institutions.</p>
Legal registration	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
Address of the head office	21, George Washington Str., 1000 Sofia tel. 02/403 7900; 02/403 7985 Website: www.tokudabank.bg
Management	
Supervisory Board	Arthur Stern – Chairman Thomas Michael Higgins Chris J. Matlon
Management Board	Anna Petrova Tzankova-Boneva – Executive Director Dimitar Stoyanov Voutchev – Executive Director Todorina Alexandrova Doctorova – Executive Director Savka Doychinova Yondova – Executive Director
Shareholders (shares over 10 per cent)	Tokushukai Incorporated, Japan – 99.94 per cent
Auditors	AFA OOD ABVP – Audit Standard OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	7 155 157
Financial assets held for trading	118 925
Non-trading financial assets mandatorily at fair value through profit or loss	18 738
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	2 517 263
Financial assets at amortised cost	18 463 458
Derivatives – hedge accounting	131 468
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	52 479
Tangible assets	232 318
Intangible assets	95 130
Tax assets	1 679
Other assets	102 495
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	28 889 110
LIABILITIES	
Financial liabilities held for trading	159 306
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	25 106 319
Derivatives – hedge accounting	132 160
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	129 683
Tax liabilities	8 459
Share capital repayable on demand	0
Other liabilities	101 190
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	25 637 117
EQUITY	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-146 921
Retained earnings	2 645 350
Revaluation reserves	0
Other reserves	1 902
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	465 885
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 251 993
TOTAL EQUITY AND TOTAL LIABILITIES	28 889 110

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	462 658
(Interest expenses)	38 126
(Expenses on share capital repayable on demand)	0
Dividend income	113 209
Fee and commission income	322 585
(Fee and commission expenses)	50 912
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	12 996
Gains or (-) losses on financial assets and liabilities held for trading, net	116 949
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-159
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	357
Exchange differences [gain or (-) loss], net	-12 386
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	198
Other operating income	7 335
(Other operating expenses)	3 523
TOTAL OPERATING INCOME, NET	931 181
(Administrative expenses)	270 626
(Cash contributions to resolution funds and deposit guarantee schemes)	26 798
(Depreciation)	45 828
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	28 999
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	68 556
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	15 042
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	505 416
(Tax expense or (-) income related to profit or loss from continuing operations)	39 531
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	465 885
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	465 885

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	4 745 261	2 491 748	2 253 513	56 407
Central banks	0	0	0	0
General government	4 533 215	2 418 262	2 114 953	53 156
Credit institutions	149 851	52 034	97 817	911
Other financial corporations	21 452	21 452	0	797
Non-financial corporations	40 743	0	40 743	1 543

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	16 988 850	12 052 028	4 633 632	379 198
Central banks	0	0	0	0
General government	354 181	99 317	254 864	12 117
Credit institutions	1 099 729	103 354	843 619	19 443
Other financial corporations	2 995 938	2 795 863	200 075	21 301
Non-financial corporations	9 023 946	5 626 801	3 248 556	221 236
Households	3 515 056	3 426 693	86 518	105 101
o.w. Loans collateralised by immovable property	3 300 749	3 229 928	69 493	87 998
o.w. Credit for consumption	161 110	145 480	15 113	13 484

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	24 711 673	14 927 108	7 925 230	6 686
Central banks	0	0	0	0
General government	759 862	638 860	97 635	5
Credit institutions	1 573 365	175 022	1 233 422	4 993
Other financial corporations	550 099	287 988	237 331	4
Non-financial corporations	9 881 961	6 669 392	2 542 662	1 585
Households	11 946 386	7 155 846	3 814 180	99

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Established by Decree No. 7 of 20 February 1964 of the Council of Ministers to conduct foreign exchange and credit transactions in Bulgaria and abroad. Licensed by Resolution No. 13 of 25 February 1991 of the BNB Governing Council. License updated by: Order No. 100-00485 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0841 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2249 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered 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 No. 20080218090731 of 18 February 2008
Address of the head office	7 Sveta Nedelya Sq., 1000 Sofia tel. 02/923 2701 Website: www.unicreditbulbank.bg
Management	
Supervisory Board	Emilia Stefanova Palibachiyska – Chairman Pasquale Giamboi Atanas Dimitrov Georgiev Monika Rast Francesco Correale Francesca Giordana Teodora Aleksandrova Petkova
Management Board	Tzvetanka Georgieva Mintcheva – Chair and Chief Executive Director Andrea Tognetti – Executive Director Borislav Vladkov Bangeev Mario Collari Velko Tsankov Dzhilizov Sandra Vojnovic Borislav Petrov Genov
Shareholders (shares over 10 per cent)	UNICREDIT S.P.A., Republic of Italy – 99.45 per cent
Auditors	Deloitte Audit OOD Baker Tilly Klitou and Partners OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 404 904
Financial assets held for trading	13 315
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	591 912
Financial assets at amortised cost	14 244 460
Derivatives - hedge accounting	5 351
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	15 022
Tangible assets	216 962
Intangible assets	20 662
Tax assets	8 487
Other assets	6 202
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	17 527 277
LIABILITIES	
Financial liabilities held for trading	8 961
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	15 890 898
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	11 762
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	42 146
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	15 953 767
EQUITY	
Capital	93 838
Share premium	210 058
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-624
Retained earnings	446 204
Revaluation reserves	0
Other reserves	672 532
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	151 502
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 573 510
TOTAL EQUITY AND TOTAL LIABILITIES	17 527 277

STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	308 331
(Interest expenses)	21 019
(Expenses on share capital repayable on demand)	0
Dividend income	3 771
Fee and commission income	186 373
(Fee and commission expenses)	33 584
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	279
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	-109
Exchange differences [gain or (-) loss], net	0
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	1 204
Gains or (-) losses on derecognition of non-financial assets, net	3 151
Other operating income	4 810
(Other operating expenses)	1 930
TOTAL OPERATING INCOME, NET	451 277
(Administrative expenses)	187 195
(Cash contributions to resolution funds and deposit guarantee schemes)	19 523
(Depreciation)	27 851
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	217
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	45 342
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	2 943
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	168 206
(Tax expense or (-) income related to profit or loss from continuing operations)	16 704
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	151 502
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	151 502

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 789 226	1 357 269	2 061 538	50 474
Central banks	0	0	0	0
General government	3 769 538	1 357 269	2 041 850	50 429
Credit institutions	19 688	0	19 688	45
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	11 217 995	6 362 245	4 572 588	240 156
Central banks	0	0	0	0
General government	88 004	88 004	0	1 261
Credit institutions	2 621 537	63 631	2 362 210	9 830
Other financial corporations	142 945	89 263	47 037	1 446
Non-financial corporations	4 600 625	2 476 057	2 043 747	89 228
Households	3 764 884	3 645 290	119 594	138 391
o.w. Loans collateralised by immovable property	2 086 651	1 983 399	103 252	52 173
o.w. Credit for consumption	1 605 080	1 604 713	367	74 806

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	15 857 438	8 734 490	6 087 741	9 265
Central banks	0	0	0	0
General government	258 725	235 501	19 698	40
Credit institutions	2 341 769	5 621	2 336 148	8 329
Other financial corporations	850 476	504 576	263 448	288
Non-financial corporations	4 499 802	2 860 652	1 202 994	355
Households	7 906 666	5 128 140	2 265 453	253



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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

* On 10 April 2023, KBC Bank Bulgaria EAD was deleted from the Commercial Register at the Registry Agency due to termination without liquidation, through its merger into United Bulgarian Bank AD. The latter is the universal legal successor of KBC Bank Bulgaria EAD.

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 DECEMBER 2022**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	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	0
Financial assets at amortised cost	79 489
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	34
Intangible assets	49
Tax assets	0
Other assets	0
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	79 712
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	24
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	3
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	27
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	422
Revaluation reserves	0
Other reserves	78 358
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	905
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	79 685
TOTAL EQUITY AND TOTAL LIABILITIES	79 712

VARENGOLD BANK AG, SOFIA BRANCH
STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2022

(BGN thousand)

	Value
Interest income	3 082
(Interest expenses)	311
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	471
(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	971
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	4 213
(Administrative expenses)	2 731
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	37
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)	540
(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	905
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	905
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	905

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 DECEMBER 2022

(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	80 153	0	80 153	3 082
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	43 969	0	43 969	1 466
Non-financial corporations	36 184	0	36 184	1 616
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	24	11	13	311
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	311
Other financial corporations	18	8	10	0
Non-financial corporations	6	3	3	0
Households	0	0	0	0



VARENGOLD BANK AG, SOFIA BRANCH

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 – General Manager Frank Otten – General Manager Kai Friedrichs – Manager Volkart Tresselt – Chief Financial Officer Mincho Simeonov Genchev – General Manager
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