



BANKS IN BULGARIA

JANUARY – MARCH 2024



БЪЛГАРСКА НАРОДНА БАНКА

145 ГОДИНИ

BANKS IN BULGARIA

JANUARY – MARCH 2024



BULGARIAN NATIONAL BANK

— 145 YEARS —

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1000 Sofia, 1, Knyaz Alexander I Square

Website: www.bnb.bg

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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

(first quarter of 2024)

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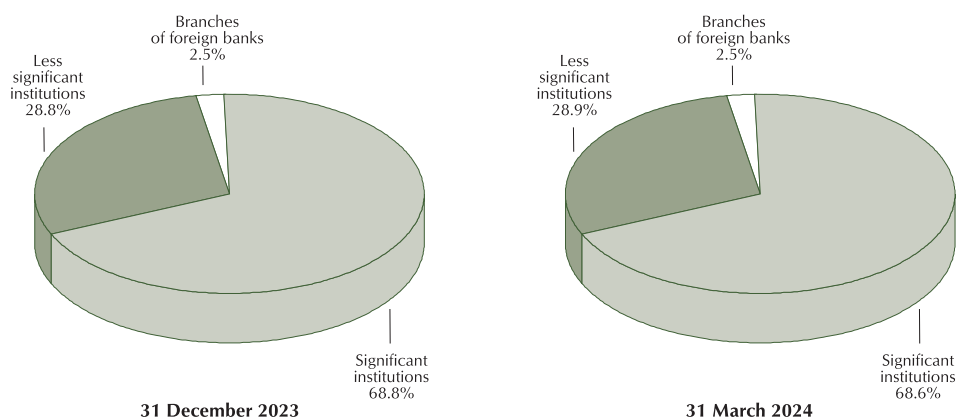
1. The Banking System: Structure and Trends¹

1.1. Dynamics by Bank Group

Banking system assets increased by 2.5 per cent (BGN 4.3 billion) in the first quarter of 2024 and amounted to BGN 176.3 billion at the end of March. Loans and advances, and debt securities rose compared to end-December 2023. The amount of cash, cash balances at central banks and other demand deposits decreased over the review period.

At the end of March 2024, the market share of significant banks (according to the ECB criteria) comprised 68.6 per cent of banking system assets, that of less significant banks – 28.9 per cent, and that of foreign bank branches – 2.5 per cent (against 68.8 per cent, 28.8 per cent and 2.5 per cent, respectively, at the end of December 2023).

Chart 1
Bank Market Shares by Asset Size



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

Source: BNB.

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 27 May 2024 for the first quarter of 2024 and for the four preceding quarters. Information on individual banks is based on updated and revised data obtained prior to the cut-off date of this issue.

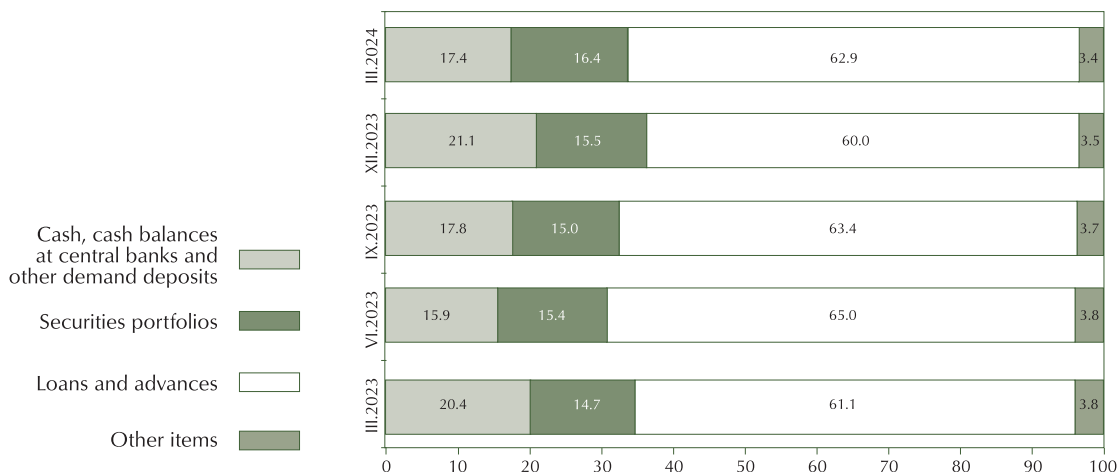
1.2. Structural Changes in the Banking System Balance Sheet

In the first quarter of 2024 the banking system balance sheet structure experienced the following changes:

- the amount of cash, cash balances at central banks and other demand deposits declined (by BGN 5.7 billion, 15.6 per cent) to BGN 30.6 billion, driven mainly by cash balances at central banks, and its share in assets fell from 21.1 per cent at the end of 2023 to 17.4 per cent;
- debt securities increased (by BGN 2.4 billion, 9.2 per cent, to BGN 28.3 billion), with the result that the portfolio in debt and equity instruments amounted to BGN 29.0 billion at the end of the period, and its share in balance sheet assets reached 16.4 per cent;
- the total amount of the loans and advances item increased by BGN 7.7 billion (7.5 per cent) and at the end of the period it came to BGN 110.9 billion. Its share in total assets also increased – from 60.0 to 62.9 at the end of the period.

The amount of banking system assets in relation to GDP was 94.5 per cent² at the end of March 2024 compared to 93.7 per cent at the end of December 2023.

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.

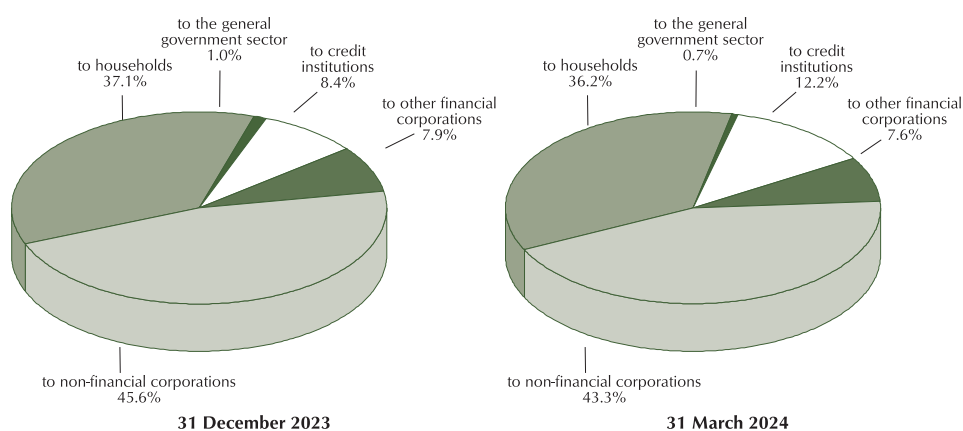
² Based on NSI's preliminary GDP data for the first quarter of 2024 at current prices.

1.3. Credit Operations

By the end of March 2024, total gross loans and advances were BGN 114.1 billion, up BGN 7.8 billion (7.3 per cent) on end-December 2023. The increase in claims on credit institutions of BGN 5.1 billion or 56.9 per cent to BGN 14.0 billion contributed most to this. The gross credit portfolio³ of the banking system reached BGN 100.1 billion at the end of March 2024, increasing on a quarterly basis by BGN 2.7 billion or 2.8 per cent. The dynamics was determined by the increase in loans to households (by BGN 1.8 billion, or 4.5 per cent) and to non-financial corporations (by BGN 927 million, or 1.9 per cent) contributed mainly to this growth. Loans to other financial corporations also reported an increase of BGN 200 million or 2.4 per cent, while loans to the general government sector decreased by BGN 201 million or 19.2 per cent.

In the first quarter of 2024, the structure of loans and advances by residence and currency reflected the increase in claims on credit institutions. The share of loans and advances to residents declined to 85.4 per cent at the expense of an increase in the share of loans and advances to non-residents to 14.6 per cent (from 88.4 and 11.6 per cent, respectively, at the end of December). In the currency structure of loans and advances, their share in levs decreased from 66.7 per cent to 65.2 per cent, while the share of euro-denominated loans and advances increased from 29.9 per cent to 31.3 per cent. The share of loans and advances in other currencies was 3.5 per cent at the end of the review period compared to 3.4 per cent by end-December 2023.

Chart 3
Structure of Gross Loans and Advances by Sector



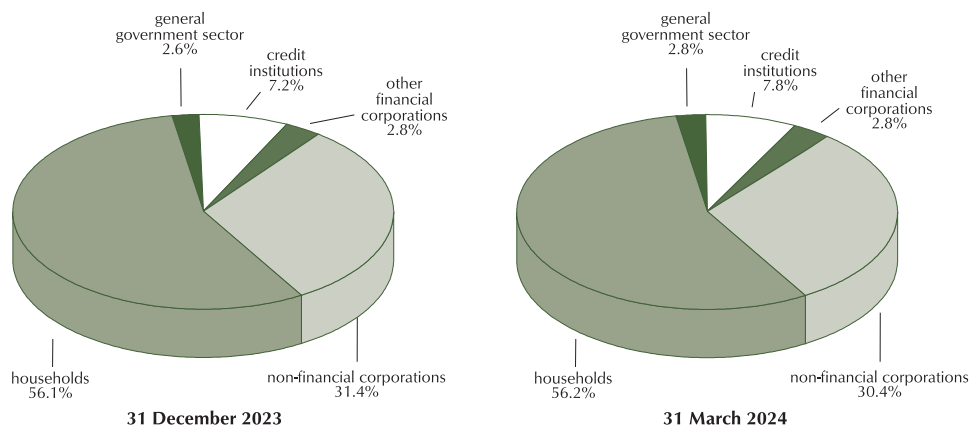
Source: BNB.

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

1.4. Deposits

In the January–March 2024 period deposits in the banking system rose by BGN 2.7 billion (1.8 per cent) to BGN 150.0 billion, mainly due to the increased deposits of households (by BGN 1.7 billion, 2.1 per cent). Over the review period growth was observed also in deposits of credit institutions (by BGN 1.1 billion, or 10.5 per cent), those of the general government sector (by BGN 415 million, or 11.0 per cent), and those of other financial corporations (by BGN 118 million, or 2.9 per cent). Concurrently, deposits of non-financial corporations decreased by BGN 642 million, or 1.4 per cent.

Chart 4
Structure of Deposits by Sector



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

Source: BNB.

No significant changes occurred in the resident and currency structure of deposits over the first quarter of 2024. By end-March 2024, the share of deposits held by residents accounted for 90.3 per cent and that held by non-residents was 9.7 per cent compared to 90.2 per cent and 9.8 per cent, respectively, at end-December 2023. The breakdown by currency at the end of the period shows that the share of lev-denominated deposits was 61.8 per cent and that of euro-denominated ones – 32.1 per cent (against 61.6 and 32.2 per cent by end-December 2023). The share of deposits in other currencies was 6.1 per cent (6.2 per cent at the end of December 2023).

1.5. Balance Sheet Equity

As of end-March 2024 banking balance sheet equity was BGN 20.7 billion, increasing by BGN 654 million (3.3 per cent) from the end of

December 2023. Current revenue, premium reserves, paid-up capital and accumulated other comprehensive income also grew over the review period.

2. Banking System Risk Profile

In the first quarter of 2024, the banking system continued to operate in the context of an increased uncertainty in the macroeconomic environment. Nevertheless, there is a moderation in inflationary pressures, which, coupled with rising incomes, has a beneficial effect on final consumption and economic activity.

Risks to Profitability and Asset Quality

Within the current interest rate cycle, monetary conditions in the euro area were transmitted to the various segments of the credit market in Bulgaria at different rates. Following EURIBOR dynamics, interest rates on loans to non-financial corporations increased in 2023 and this trend was discontinued in the first quarter of 2024. Concurrently, ample liquidity in the banking system was a factor behind the subdued response of deposit and lending rates to households, which remained at low levels throughout the period of monetary policy tightening in the euro area.

Lending activity in the household sector remained high, especially in the segment of loans for house purchase. The buoyant demand for credit was driven by the low interest rate level in this segment of the market, as well as by the labour market situation and income growth.

The share of IFRS 9 Phase 2 loans⁴ remained at relatively high levels, given the uncertain economic environment. In the event of a decline in economic activity, the ability to service obligations may weaken, which could result in an increase in non-performing loans and impairment costs. To this end, credit institutions should maintain credit standards based on the set defined by the BNB Governing Council on 20 May 2024, as well as other indicators. In addition, credit institutions need to implement in a timely manner adequate provisioning based on prudent assumptions that take into account risks of adverse developments in the economic environment.

Risks to the Capital Position and Liquidity

Current levels of the capital ratios significantly exceed the minimum regulatory requirements and capital buffer requirements. A sound capital position is essential to maintain the resilience of the banking sector and to mitigate the impact of the possible materialisation of cyclical and structural risks to the banking sector.

⁴ Loans with significantly increased credit risk after initial recognition, but without credit impairment (Phase 2).

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 liquidity position of the banking sector remained sound, with the deposit base growing steadily, and the levels of the liquidity coverage ratio and net stable funding ratio substantially exceeding the regulatory requirements. However, credit institutions should manage their liquidity in line with the high degree of uncertainty and the likelihood of changes in the volume and structure of deposits, resulting from potential adverse changes in the financial performance of corporations and households.

3. Developments in Major Risks to the Banking System

3.1. Asset Quality

In the first quarter of 2024, gross credit portfolio of the banking system rose by 2.8 per cent (2.9 per cent in the previous quarter), while the share of non-performing loans at gross value at the end of March improved to 4.3 per cent (from 3.9 per cent at the end of December 2023). Over the review quarter debt collection activities, write-offs and loan sales continued.

Gross non-performing loans and advances increased by BGN 425 million (11.0 per cent) on a quarterly basis and reached BGN 4.3 billion at the end of March 2024. Over the same period, total gross loans and advances based on a broad scope⁵ increased by BGN 2.4 billion (1.7 per cent) to BGN 141.9 billion, and based on a narrow scope by BGN 7.8 billion (7.3 per cent) to BGN 114.1 billion. Non-performing loans as a share of gross loans and advances occupied a 3.0 per cent share based on a broad scope and a 3.7 per cent share based on a narrow scope at the end of March 2024 (compared with 2.8 and 3.6 per cent, respectively, at the end of December 2023).

Net non-performing loans and advances (net of their inherent impairment), which represent the residual credit risk on banks' balance sheets, increased by BGN 303 million, or 15.6 per cent, in the first quarter of 2024. Net non-performing loans amounted to BGN 2.2 billion at the end of March 2024, based on a broad scope; this residual credit risk remained fully covered by the capital, exceeding capital requirements and buffers. Presented in both the

⁵ 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 with central banks and other demand deposits.

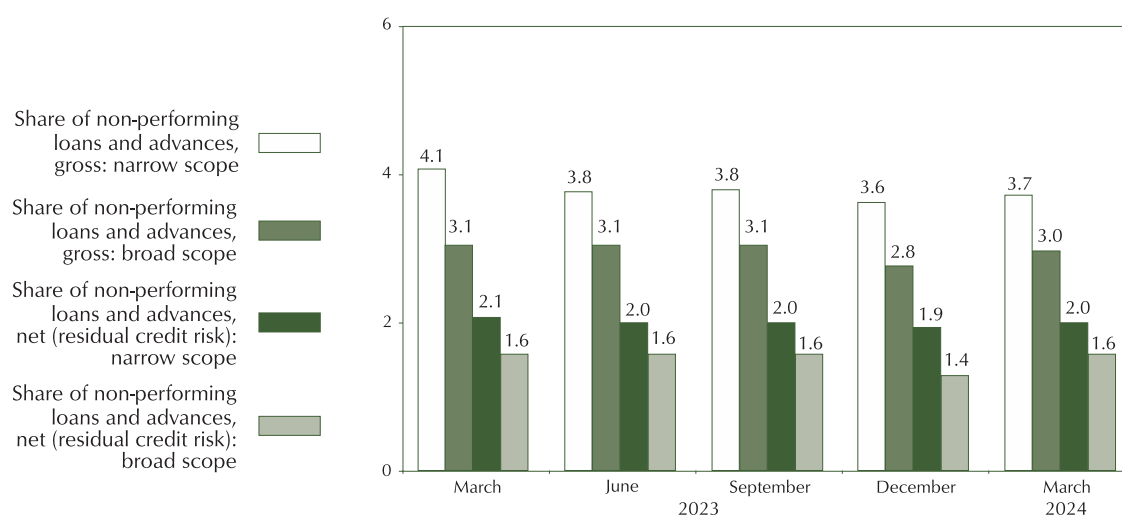
broad and narrow scope, the share of net non-performing loans and advances in total net loans and advances as of 31 March 2024 was 1.6 and 2.0 per cent (1.4 and 1.9 per cent, respectively, at end-December 2023).

At the end of March 2024, the total accumulated impairment on loans and advances (within the narrow scope) was BGN 3.2 billion, down BGN 83 million (2.6 per cent) from the end of December 2023. Against the background of an increase in non-performing loans and advances their inherent impairment in the banking system also increased on a quarterly basis, albeit at a lower rate. As a result, at the end of March 2024, the coverage ratio of gross non-performing loans and advances with their inherent impairment came to 47.3 per cent (49.4 per cent at the end of December 2023).

Chart 5

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

(per cent)



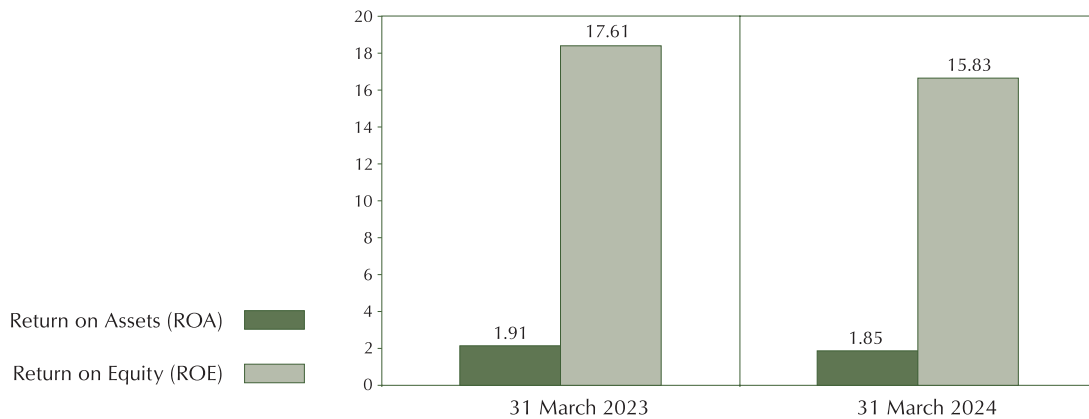
Source: BNB.

The quality of balance sheet items other than loans remained good during the January–March 2024 period. The banking system's portfolio in debt and equity grew by BGN 2.4 billion (8.8 per cent) to BGN 29.0 billion, largely driven by the dynamics of general government sector securities and accounted for 16.4 per cent of balance sheet assets at the end of March 2024 (against 15.5 per cent at the end of December 2023). Capital instruments retained their insignificant share.

3.2. Profitability⁶

As of 31 March 2024 the banking system profit was BGN 818 million, up BGN 50 million (6.5 per cent) on the first quarter of 2023. Return on assets (ROA) came to 1.85 per cent as of the end of March 2024, and return on equity (ROE) reached 15.83 per cent, compared with 1.91 per cent and 17.61 per cent, respectively, as of 31 March 2023.

Chart 6
Profitability Indicators
(per cent)



Source: BNB.

Banks' total net operating income by end-March 2024 reached BGN 1.9 billion, up BGN 194 million (11.7 per cent) compared to that reported in the first quarter of 2023, mainly due to net interest income. Net fee and commission income and net income from financial instruments posted an increase compared to end-March 2023, while other net income posted a decline.

The share of net interest income, which is the main component of total net operating income, reached 73.0 per cent at the end of March 2024 (64.2 per cent at the end of March 2023). It grew by BGN 289 million or 27.1 per cent to BGN 1.4 billion. Over the same period interest income increased by BGN 360 million (27.5 per cent) to BGN 1.7 billion. Net interest margin (annual net interest income to gross interest bearing assets⁷) increased to 3.72 per cent by end-March 2024 (from 3.32 per cent as of 31 March 2023). Depreciation costs reported an increase of BGN 71 million (29.3 per cent) to BGN 311 million. The price of financial liabilities measured at amortised cost (containing deposits, bonds issued and other financial liabilities) rose to 0.64 per

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

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.

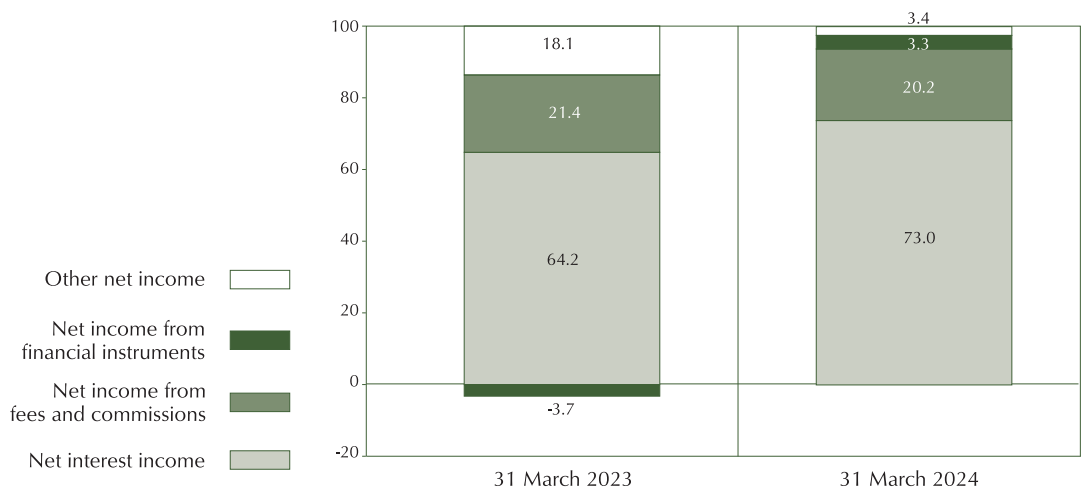
cent at the end of March 2024 (up from 0.35 per cent as of 31 March 2023).

Net income from fees and commissions rose by BGN 20 million (5.8 per cent) to BGN 376 million compared to 31 March 2023 and its share in the net operating income fell from 21.4 per cent to 20.2 per cent. Net income from financial instruments increased by BGN 122 million and amounted to BGN 61 million as of 31 March 2024. Concurrently, other net income decreased by BGN 238 million (78.9 per cent) to BGN 64 million.

Chart 7

Total Net Operating Income Structure

(per cent)



Source: BNB.

At the end of March 2024, impairment costs of financial assets not measured at fair value through profit or loss were BGN 130 million, or BGN 44 million (51.5 per cent) more than reported a year earlier.

Administrative expenditure reached BGN 579 million as of 31 March 2024, posting an increase of BGN 70 million (13.7 per cent) on an annual basis. Within its structure, staff expenditure rose by BGN 48 million (16.5 per cent) to BGN 340 million. Depreciation costs at the end of the period stood at BGN 77 million (compared with BGN 78 million for the same period a year earlier). Expenses reported under the cash contributions to resolution funds and deposit guarantee schemes balance sheet item went down by BGN 24 million (14.1 per cent) to BGN 146 million.

3.3. Regulatory Capital

As of end-March 2024 banking balance sheet equity was BGN 18.8 billion, reporting an increase of BGN 585 million or 3.2 per cent from the end of December 2023. Concurrently, total risk exposures for the period increased by BGN 3.7 billion or 34.4 per cent to BGN 87.8 billion.

At the close of the first quarter of 2024 tier 1 capital came to BGN 17.7 billion, of which BGN 17.3 billion was common equity tier capital 1. As of 31 March 2024, the common equity tier 1 ratio was 19.71 per cent, tier 1 capital ratio – 20.13 per cent and total capital adequacy ratio – 21.44 per cent.

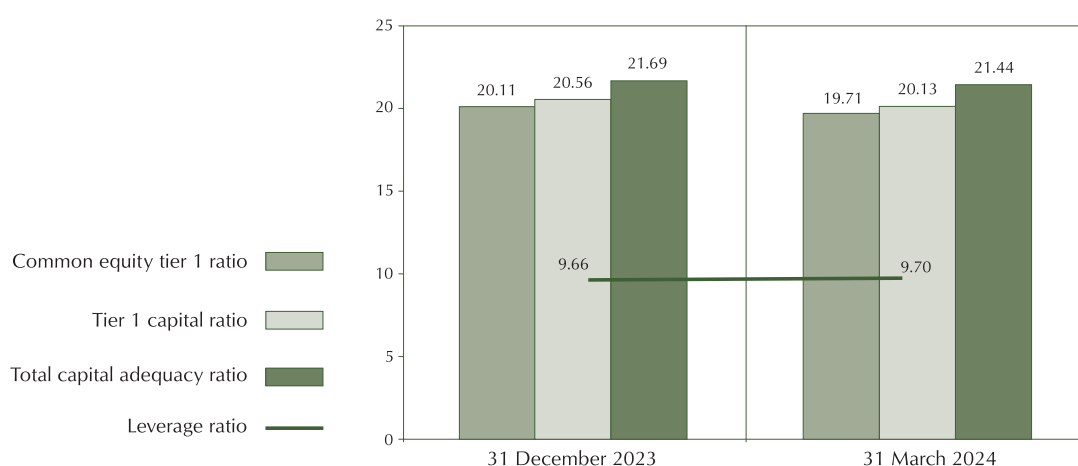
Risk weighted exposures for credit risk increased by BGN 3.2 billion or 4.1 per cent on end-December 2023 reaching BGN 81.3 billion. Exposures to central governments and central banks, to which a higher risk weight is applied from the beginning of 2024 when these exposures are denominated and funded in the local currency of another Member State⁸, contributed most to this growth. In the first quarter of 2024 risk weighted exposures for operational risk also increased (by BGN 551 million, or 9.6 per cent) to BGN 6.3 billion, while risk weighted exposures for position, currency and commodity risk decreased (by BGN 23 million, or 11.5 per cent) to BGN 179 million at the end of March.

In the structure of total risk exposures, at the end of March risk weighted exposures for credit risk accounted for 92.6 per cent (92.9 per cent by end-December 2023). The share of exposures for operational risk rose to 7.1 per cent (from 6.8 per cent at the end of December), while the share of exposures for position, currency and commodity risk remained similar to that reported at the end of 2023 and was 0.2 per cent as of 31 March 2024.

Chart 8

Selected Capital Indicators

(per cent)



Source: BNB.

⁸ As per Article 500a, paragraph 1c of Regulation (EU) 2020/873 of the European Parliament and of the Council on the temporary treatment of public debt issued in the currency of another Member State, in 2024, the risk weight applied to the exposure values shall be 50 per cent of the risk weight assigned to those exposures in accordance with Article 114(2).

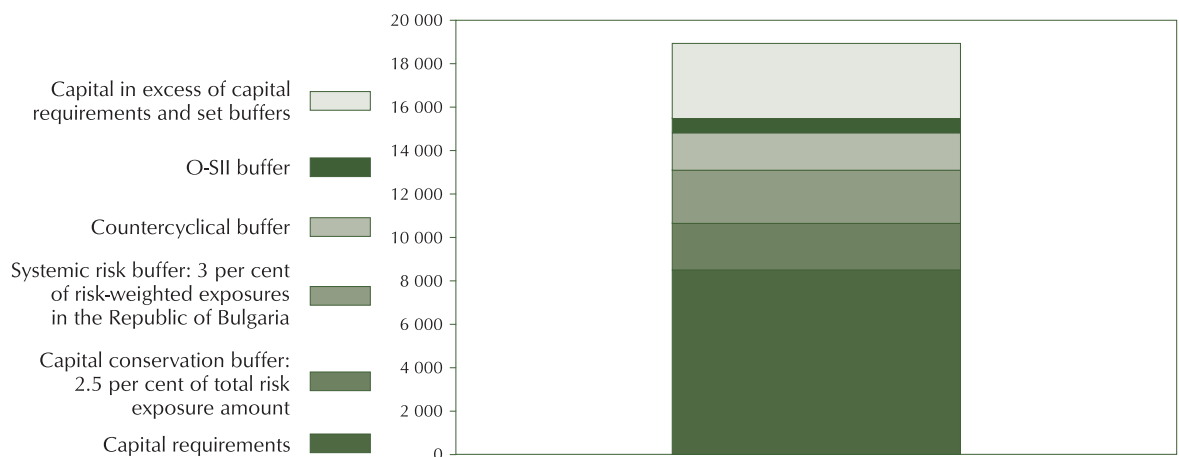
At the banking system level, the leverage ratio⁹ (when a fully phased-in definition of tier 1 capital is applied) was 9.70 per cent as of 31 March 2024, from 9.66 per cent at the end of December 2023, with a continued high capital coverage of the total exposure. The dynamics observed over the review quarter reflected the higher growth rate of tier one capital than that of total exposure. By end-March 2024, all banks in Bulgaria complied with the minimum regulatory requirement of 3.0 per cent of the leverage ratio.

The capital exceeding the regulatory requirements and the set buffers reached BGN 3.4 billion at the end of March 2024. By 31 March 2024 all banks met the regulatory requirements and the buffers¹⁰.

Chart 9

Equity: Capital Requirements, Buffers, and Excess over Capital Requirements and Buffers as of 31 March 2024

(BGN million)



Source: BNB.

3.4. Liquidity

Liquidity coverage ratio (LCR) of the banking system remained significantly above the minimum required level of 100 per cent at 243.3 per cent by end-March 2024, from 246.7 per cent by end-December 2023.

⁹ 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. The 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.

¹⁰ For more information on the effective capital buffer rates, see the BNB's website.

In the first quarter of 2024, the liquidity buffer (the liquidity coverage ratio numerator) fell by BGN 746 million (1.4 per cent) to BGN 52.3 billion. It was mainly driven by the dynamics of reserves in the central bank with an option for withdrawal, which posted a decline of BGN 6.0 billion (22.1 per cent) to BGN 21.1 billion. The other main component of the liquidity buffer, assets in the central government, increased by BGN 4.8 billion (24.4 per cent) to BGN 24.3 billion. The first quarter of 2024 saw a decrease in the coins and banknotes item: down BGN 242 million (7.9 per cent) coming to BGN 2.8 billion and a decrease in the assets in the central government: down BGN 276 million (13.3 per cent) to BGN 2.4 billion at the end of March.

In the liquidity buffer structure, the share of reserves in the central bank with an option for withdrawal fell to 40.3 per cent at the end of the period and that of central government assets rose to 46.5 per cent (51.0 and 36.9 per cent, respectively, at the end of December 2023). Coins and banknotes accounted for 5.4 per cent of the liquidity buffer at the end of March 2024 and assets with the central bank – 4.5 per cent (against 5.8 per cent and 3.9 per cent, respectively, at the end of December 2023). As a result of the dynamics in the review period, 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) was 50.2 per cent by end-March (from 60.7 per cent by end-December 2023).

At the end of March 2024 net liquidity outflows (the liquidity coverage ratio denominator) were BGN 21.5 billion, BGN 2 million (0.01 per cent) less than those reported at the end of December 2023.

The banking system's loans-to-deposits¹¹ (LTD) ratio rose to 72.3 per cent by end-March 2024 (71.2 per cent by end-December 2023), as the growth rate of the loan portfolio (2.8 per cent) was higher than that of deposits (1.2 per cent).

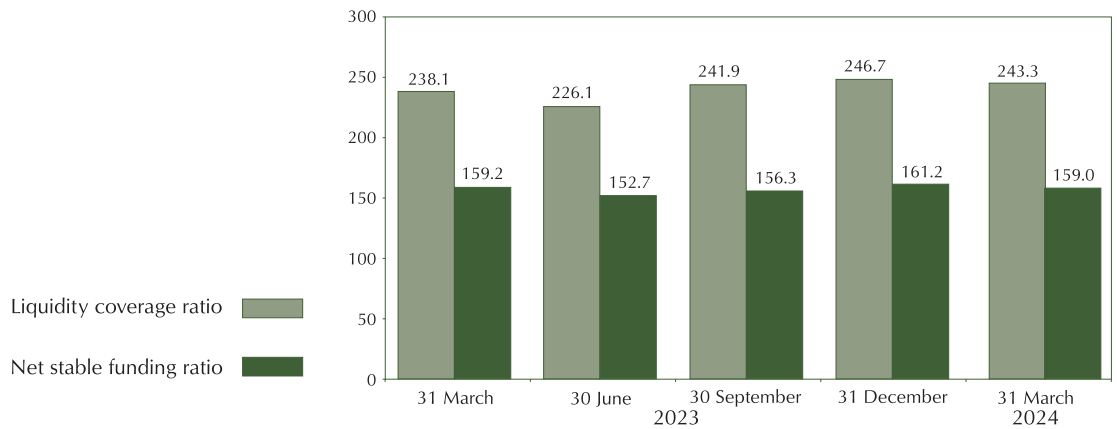
As of 31 March 2024, the aggregate net stable funding ratio (NSFR)¹² was 159.0 per cent (161.2 per cent at the end of December 2023), with all banks in Bulgaria adhering to the minimum regulatory requirement of 100 per cent. Available stable funding (the NSFR numerator)

¹¹ In calculating the ratio, central banks and credit institutions sectors are excluded from the numerator and denominator.

¹² 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.

reached BGN 137.5 billion at the end of March 2024 and the required stable funding (the NSFR denominator) – BGN 86.5 billion (against BGN 135.5 billion and BGN 84.1 billion by end-December 2023).

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. For more information see the Reports Requirements section on the BNB website. As of 28 June 2021, Commission Implementing Regulation (EU) 2021/451 of the Commission of 17 December 2020 replacing Implementing Regulation (EU) No 680/2014 shall apply.
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 Financial Reporting Framework (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 as of 2015 on the quality of loans and impairment were obtained using the standard reporting template 18 Information on performing and non-performing exposures of the FINREP, which is relevant for the specific reporting period. As a result of the harmonisation of concepts and definitions no match should be sought between the manner and scope of reporting of these items in the old and new reports (to the end of 2014 and from January 2015, respectively).
5. A bank passport includes basic information on the structure of shareholder capital and management bodies, which reflect the current state at the time of preparing the quarterly bulletin. Data on major items of the balance sheet statement and statement of profit or loss are based on relevant total lines in the reporting templates, relevant for the specific period.
6. The BNB may adjust already published data, where necessary. Revisions are made after receiving additional information, in adjustments of errors in data provided by banks or as a consequence of changes and enhancement of methodological guidelines, requiring a data revision from previous periods¹.

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

Therefore, already disclosed data and those quoted in the Bulletin may differ.

7. The BNB Banking Supervision Department groups banks in view of outlining the dynamics of processes in the banking system. This grouping does not entail any rating element and should not be interpreted as rating banks' financial position. Assigning banks to groups is done based on the amount of their assets as of the end of each reporting period. The first group consists of the 5 largest banks, the second group comprises all the remaining banks, and the third group comprises the branches of foreign banks in Bulgaria.

Group I:

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

Group II:

Central Cooperative Bank
ProCredit Bank (Bulgaria)
Allianz Bank Bulgaria
Investbank
TBI Bank
Bulgarian Development Bank
Bulgarian-American Credit Bank
International Asset Bank
Municipal Bank
D Commerce Bank
Texim Bank
Tokuda Bank

Group III:

Citibank Europe, Bulgaria Branch
ING Bank N.V. – Sofia Branch
BNP Paribas S.A. – Sofia Branch
T.C. ZIRAAT BANK – Sofia Branch
Varengold Bank A.G., Sofia Branch
Bigbank AS – Bulgaria Branch

III. Banking Supervision Regulation

CAPITAL ADEQUACY OF THE BANKING SYSTEM AND BANK GROUPS AS OF 31 MARCH 2024

(BGN thousand)

	Group I	Group II	Banking system
1. OWN FUNDS (CAPITAL BASE)	14 696 674	4 125 043	18 821 717
1.1. Tier 1 capital	13 602 630	4 072 820	17 675 450
1.1.1. Common equity tier 1 capital	13 234 934	4 063 774	17 298 708
1.1.2. Additional tier 1 capital	367 696	9 046	376 742
1.2. Tier 2 capital	1 094 044	52 223	1 146 267
2. TOTAL RISK EXPOSURE AMOUNT	70 030 513	17 756 359	87 786 872
2.1. Risk weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	65 070 072	16 253 806	81 323 878
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	169 139	10 338	179 477
2.4. Total risk exposure amount for operational risk	4 778 801	1 490 140	6 268 941
2.5. Total risk exposure amount for credit valuation adjustment	12 501	2 075	14 576
COMMON EQUITY TIER 1 CAPITAL RATIO (%)	18.90	22.89	19.71
TIER 1 CAPITAL RATIO (%)	19.42	22.94	20.13
TOTAL CAPITAL ADEQUACY RATIO (%)	20.99	23.23	21.44

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 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	30 608 268
Cash on hand	2 825 944
Cash balances at central banks	24 518 950
Other demand deposits	3 263 374
Financial assets held for trading	343 537
Derivatives	180 031
Equity instruments	78 617
Debt securities	84 889
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	457 531
Equity instruments	283 787
Debt securities	173 618
Loans and advances	126
Financial assets designated at fair value through profit or loss	12 570
Debt securities	12 570
Loans and advances	0
Financial assets at fair value through other comprehensive income	8 910 728
Equity instruments	258 830
Debt securities	8 650 421
Loans and advances	1 477
Financial assets at amortised cost	130 285 703
Debt securities	19 423 442
Loans and advances	110 862 261
Derivatives – hedge accounting	82 034
Fair value changes of the hedged items in portfolio hedge of interest rate risk	532
Investments in subsidiaries, joint ventures and associates	553 526
Tangible assets	3 021 514
Property, plant and equipment	1 682 127
Investment property	1 339 387
Intangible assets	573 883
Goodwill	159 498
Other intangible assets	414 385
Tax assets	37 419
Current tax assets	1 618
Deferred tax assets	35 801
Other assets	1 387 864
Non-current assets and disposal groups classified as held for sale	73 951
TOTAL ASSETS	176 349 060

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	163 146
Derivatives	163 146
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	1 602
Deposits	0
Debt securities issued	0
Other financial liabilities	1 602
Financial liabilities measured at amortised cost	153 587 021
Deposits	150 028 961
Debt securities issued	1 897 551
Other financial liabilities	1 660 509
Derivatives – hedge accounting	115 206
Fair value changes of the hedged items in portfolio hedge of interest rate risk	8 042
Provisions	390 749
Pensions and other post-employment defined benefit obligations	45 746
Other long-term employee benefits	0
Restructuring	23 860
Pending legal issues and tax litigation	64 490
Commitments and guarantees given	250 328
Other provisions	6 325
Tax liabilities	244 443
Current tax liabilities	164 281
Deferred tax liabilities	80 162
Share capital repayable on demand	0
Other liabilities	1 178 686
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	155 688 895

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	4 717 500
Paid-up capital	4 717 500
Unpaid capital which has been called up	0
Share premium	1 497 373
Equity instruments issued other than capital	113 438
Equity component of compound financial instruments	0
Other equity instruments issued	113 438
Other equity	395
Accumulated other comprehensive income	62 523
Items that will not be reclassified to profit or loss	250 550
Tangible assets	270 047
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-51
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	-19 446
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	-188 027
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	852
Hedging derivatives. Cash flow hedges [effective portion]	-61 593
Fair value changes of debt instruments measured at fair value through other comprehensive income	-127 659
Hedging instruments [not designated elements]	373
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	7 584 423
Revaluation reserves	0
Other reserves	5 866 935
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	5 866 935
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	817 578
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	20 660 165
TOTAL EQUITY AND TOTAL LIABILITIES	176 349 060

STATEMENT OF PROFIT OR LOSS OF THE BANKING SYSTEM AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	1 667 128
Financial assets held for trading	34 989
Non-trading financial assets mandatorily at fair value through profit or loss	18
Financial assets designated at fair value through profit or loss	671
Financial assets at fair value through other comprehensive income	52 340
Financial assets at amortised cost	1 569 669
Derivatives – hedge accounting, interest rate risk	8 638
Other assets	312
Interest income on liabilities	491
(Interest expenses)	311 347
(Financial liabilities held for trading)	59 707
(Financial liabilities designated at fair value through profit or loss)	8
(Financial liabilities measured at amortised cost)	247 554
(Derivatives – hedge accounting, interest rate risk)	3 165
(Other liabilities)	404
(Interest expenses on assets)	509
(Expenses on share capital repayable on demand)	0
Dividend income	47 115
Financial assets held for trading	55
Non-trading financial assets mandatorily at fair value through profit or loss	111
Financial assets at fair value through other comprehensive income	147
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	46 802
Fee and commission income	476 126
(Fee and commission expenses)	100 348
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-21 351
Financial assets at fair value through other comprehensive income	-22 465
Financial assets at amortised cost	1 115
Financial liabilities measured at amortised cost	-1
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	108 614
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-25 520
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	539
Gains or (-) losses from hedge accounting, net	-1 211
Exchange differences [gain or (-) loss], net	-6 321
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	4 616
Other operating income	30 228
(Other operating expenses)	11 888
TOTAL OPERATING INCOME, NET	1 856 380

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	578 947
(Staff expenses)	339 939
(Other administrative expenses)	239 008
(Cash contributions to resolution funds and deposit guarantee schemes)	146 487
(Depreciation)	77 266
(Property, plant and equipment)	51 701
(Investment properties)	747
(Other intangible assets)	24 818
Modification gains or (-) losses, net	-827
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-827
(Provisions or (-) reversal of provisions)	-14 598
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-11 655
(Other provisions)	-2 943
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	130 440
(Financial assets at fair value through other comprehensive income)	208
(Financial assets at amortised cost)	130 232
(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	942
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	937 934
(Tax expense or (-) income related to profit or loss from continuing operations)	120 356
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	817 578
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	817 578
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	817 578

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF THE BANKING SYSTEM AS OF 31 MARCH 2024**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	28 344 670	8 478 045	18 018 659	164 497
Central banks	0	0	0	0
General government	24 552 826	7 760 556	15 121 856	128 701
Credit institutions	2 003 894	27 856	1 818 301	18 789
Other financial corporations	1 094 860	383 920	710 940	9 512
Non-financial corporations	693 090	305 713	367 562	7 495

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	114 076 431	74 369 434	35 699 067	1 443 367
Central banks	658	656	2	0
General government	847 330	676 218	124 281	8 786
Credit institutions	13 963 616	1 380 608	10 406 251	250 266
Other financial corporations	8 613 031	5 620 969	2 982 616	46 568
Non-financial corporations	49 389 576	27 797 614	20 746 102	610 728
Households	41 262 220	38 893 369	1 439 815	527 019
o.w. Loans collateralised by immovable property	23 095 036	22 058 841	1 016 818	158 669
o.w. Credit for consumption	18 750 536	17 348 677	493 019	368 122

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	150 028 960	92 697 301	48 139 332	209 588
Central banks	0	0	0	0
General government	4 197 355	3 779 370	385 654	1 995
Credit institutions	11 647 903	1 316 357	10 098 111	124 466
Other financial corporations	4 188 053	2 581 854	1 322 685	17 800
Non-financial corporations	45 659 912	29 147 141	13 184 198	27 459
Households	84 335 737	55 872 579	23 148 684	37 868

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP I BANKS AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	20 284 344
Cash on hand	2 052 744
Cash balances at central banks	16 968 112
Other demand deposits	1 263 488
Financial assets held for trading	231 935
Derivatives	152 724
Equity instruments	14 338
Debt securities	64 873
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	239 439
Equity instruments	68 589
Debt securities	170 724
Loans and advances	126
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	6 554 651
Equity instruments	78 340
Debt securities	6 476 311
Loans and advances	0
Financial assets at amortised cost	103 822 405
Debt securities	14 865 922
Loans and advances	88 956 483
Derivatives – hedge accounting	72 827
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	231 386
Tangible assets	2 071 960
Property, plant and equipment	1 224 104
Investment property	847 856
Intangible assets	470 410
Goodwill	159 498
Other intangible assets	310 912
Tax assets	10 024
Current tax assets	0
Deferred tax assets	10 024
Other assets	981 245
Non-current assets and disposal groups classified as held for sale	19 888
TOTAL ASSETS	134 990 514

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	141 575
Derivatives	141 575
Short positions	0
Deposits	0
Debt securities issued	0
Other financial liabilities	0
Financial liabilities designated at fair value through profit or loss	1 602
Deposits	0
Debt securities issued	0
Other financial liabilities	1 602
Financial liabilities measured at amortised cost	117 774 460
Deposits	114 576 797
Debt securities issued	1 664 953
Other financial liabilities	1 532 710
Derivatives – hedge accounting	113 763
Fair value changes of the hedged items in portfolio hedge of interest rate risk	-1 230
Provisions	252 732
Pensions and other post-employment defined benefit obligations	36 085
Other long-term employee benefits	0
Restructuring	23 860
Pending legal issues and tax litigation	59 264
Commitments and guarantees given	128 636
Other provisions	4 887
Tax liabilities	179 801
Current tax liabilities	124 550
Deferred tax liabilities	55 251
Share capital repayable on demand	0
Other liabilities	875 307
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	119 338 010

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 517 854
Paid-up capital	2 517 854
Unpaid capital which has been called up	0
Share premium	1 272 374
Equity instruments issued other than capital	113 438
Equity component of compound financial instruments	0
Other equity instruments issued	113 438
Other equity	290
Accumulated other comprehensive income	68 347
Items that will not be reclassified to profit or loss	245 034
Tangible assets	226 756
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	1 600
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	16 678
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	-176 687
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	0
Hedging derivatives. Cash flow hedges [effective portion]	-61 593
Fair value changes of debt instruments measured at fair value through other comprehensive income	-115 467
Hedging instruments [not designated elements]	373
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	6 643 911
Revaluation reserves	0
Other reserves	4 422 687
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	4 422 687
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	613 603
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	15 652 504
TOTAL EQUITY AND TOTAL LIABILITIES	134 990 514

STATEMENT OF PROFIT OR LOSS OF GROUP I BANKS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	1 230 400
Financial assets held for trading	32 184
Non-trading financial assets mandatorily at fair value through profit or loss	18
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	36 235
Financial assets at amortised cost	1 154 480
Derivatives – hedge accounting, interest rate risk	6 818
Other assets	208
Interest income on liabilities	457
(Interest expenses)	233 366
(Financial liabilities held for trading)	59 629
(Financial liabilities designated at fair value through profit or loss)	8
(Financial liabilities measured at amortised cost)	171 070
(Derivatives – hedge accounting, interest rate risk)	2 065
(Other liabilities)	164
(Interest expenses on assets)	430
(Expenses on share capital repayable on demand)	0
Dividend income	46 791
Financial assets held for trading	11
Non-trading financial assets mandatorily at fair value through profit or loss	88
Financial assets at fair value through other comprehensive income	90
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	46 602
Fee and commission income	377 493
(Fee and commission expenses)	82 903
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-20 867
Financial assets at fair value through other comprehensive income	-22 621
Financial assets at amortised cost	1 754
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	104 361
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-27 516
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	-775
Exchange differences [gain or (-) loss], net	-13 693
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	-5
Gains or (-) losses on derecognition of non-financial assets, net	5 014
Other operating income	12 424
(Other operating expenses)	4 003
TOTAL OPERATING INCOME, NET	1 393 355

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	406 441
(Staff expenses)	239 336
(Other administrative expenses)	167 105
(Cash contributions to resolution funds and deposit guarantee schemes)	140 746
(Depreciation)	56 924
(Property, plant and equipment)	35 807
(Investment properties)	640
(Other intangible assets)	20 477
Modification gains or (-) losses, net	-368
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-368
(Provisions or (-) reversal of provisions)	-16 048
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-12 852
(Other provisions)	-3 196
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	93 771
(Financial assets at fair value through other comprehensive income)	-777
(Financial assets at amortised cost)	94 548
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-456
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	710 697
(Tax expense or (-) income related to profit or loss from continuing operations)	97 094
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	613 603
Profit or (-) loss after tax from discontinued operations	0
Profit or (-) loss before tax from discontinued operations	0
(Tax expense or (-) income related to discontinued operations)	0
PROFIT OR (-) LOSS FOR THE YEAR	613 603
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	613 603

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP I BANKS AS OF 31 MARCH 2024**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	21 577 830	6 026 859	14 006 559	124 106
Central banks	0	0	0	0
General government	18 785 935	5 824 330	11 554 275	99 343
Credit institutions	1 901 429	10 245	1 754 102	17 740
Other financial corporations	770 627	192 284	578 343	5 334
Non-financial corporations	119 839	0	119 839	1 689

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	91 412 926	61 880 447	27 147 390	1 066 885
Central banks	658	656	2	0
General government	541 853	390 305	104 717	4 870
Credit institutions	11 443 912	676 082	9 088 707	189 203
Other financial corporations	7 541 938	5 002 023	2 532 152	35 152
Non-financial corporations	36 748 541	21 564 954	14 557 147	440 035
Households	35 136 024	34 246 427	864 665	397 625
o.w. Loans collateralised by immovable property	20 139 312	19 356 590	763 345	137 707
o.w. Credit for consumption	15 181 045	15 042 990	133 260	258 487

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	114 576 797	70 940 076	37 007 317	136 033
Central banks	0	0	0	0
General government	2 038 296	1 810 799	200 066	124
Credit institutions	9 440 063	848 420	8 377 379	97 213
Other financial corporations	2 934 373	1 788 365	923 212	13 202
Non-financial corporations	32 429 763	20 400 980	9 566 409	14 279
Households	67 734 302	46 091 512	17 940 251	11 215

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP II BANKS AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	8 311 457
Cash on hand	768 240
Cash balances at central banks	6 678 877
Other demand deposits	864 340
Financial assets held for trading	81 711
Derivatives	4 554
Equity instruments	64 279
Debt securities	12 878
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	217 808
Equity instruments	214 914
Debt securities	2 894
Loans and advances	0
Financial assets designated at fair value through profit or loss	12 570
Debt securities	12 570
Loans and advances	0
Financial assets at fair value through other comprehensive income	2 168 533
Equity instruments	180 438
Debt securities	1 986 618
Loans and advances	1 477
Financial assets at amortised cost	24 275 023
Debt securities	4 485 457
Loans and advances	19 789 566
Derivatives – hedge accounting	9 207
Fair value changes of the hedged items in portfolio hedge of interest rate risk	532
Investments in subsidiaries, joint ventures and associates	322 140
Tangible assets	941 705
Property, plant and equipment	450 174
Investment property	491 531
Intangible assets	102 336
Goodwill	0
Other intangible assets	102 336
Tax assets	24 644
Current tax assets	6
Deferred tax assets	24 638
Other assets	390 349
Non-current assets and disposal groups classified as held for sale	54 063
TOTAL ASSETS	36 912 078

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	466
Derivatives	466
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	31 705 120
Deposits	31 346 474
Debt securities issued	232 598
Other financial liabilities	126 048
Derivatives – hedge accounting	1 443
Fair value changes of the hedged items in portfolio hedge of interest rate risk	9 272
Provisions	136 624
Pensions and other post-employment defined benefit obligations	8 954
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	5 226
Commitments and guarantees given	121 182
Other provisions	1 262
Tax liabilities	60 429
Current tax liabilities	35 487
Deferred tax liabilities	24 942
Share capital repayable on demand	0
Other liabilities	260 406
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	32 173 760

(continued)

(continued)	(BGN thousand)
	Carrying amount
EQUITY	
Capital	2 174 646
Paid-up capital	2 174 646
Unpaid capital which has been called up	0
Share premium	224 999
Equity instruments issued other than capital	0
Equity component of compound financial instruments	0
Other equity instruments issued	0
Other equity	0
Accumulated other comprehensive income	-7 519
Items that will not be reclassified to profit or loss	-7 181
Tangible assets	43 291
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-1 560
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	-48 912
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	-338
Hedge of net investments in foreign operations [effective portion]	0
Foreign currency translation	852
Hedging derivatives. Cash flow hedges [effective portion]	0
Fair value changes of debt instruments measured at fair value through other comprehensive income	-1 190
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	877 455
Revaluation reserves	0
Other reserves	1 288 263
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	1 288 263
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	180 474
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	4 738 318
TOTAL EQUITY AND TOTAL LIABILITIES	36 912 078

STATEMENT OF PROFIT OR LOSS OF GROUP II BANKS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	395 139
Financial assets held for trading	2 640
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	671
Financial assets at fair value through other comprehensive income	14 985
Financial assets at amortised cost	374 903
Derivatives – hedge accounting, interest rate risk	1 820
Other assets	104
Interest income on liabilities	16
(Interest expenses)	64 016
(Financial liabilities held for trading)	55
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	62 565
(Derivatives – hedge accounting, interest rate risk)	1 100
(Other liabilities)	186
(Interest expenses on assets)	110
(Expenses on share capital repayable on demand)	0
Dividend income	324
Financial assets held for trading	44
Non-trading financial assets mandatorily at fair value through profit or loss	23
Financial assets at fair value through other comprehensive income	57
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	200
Fee and commission income	89 371
(Fee and commission expenses)	18 415
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-483
Financial assets at fair value through other comprehensive income	156
Financial assets at amortised cost	-639
Financial liabilities measured at amortised cost	0
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	3 893
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	1 996
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	539
Gains or (-) losses from hedge accounting, net	-436
Exchange differences [gain or (-) loss], net	1 648
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	5
Gains or (-) losses on derecognition of non-financial assets, net	-398
Other operating income	14 809
(Other operating expenses)	7 618
TOTAL OPERATING INCOME, NET	416 358

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	151 341
(Staff expenses)	91 882
(Other administrative expenses)	59 459
(Cash contributions to resolution funds and deposit guarantee schemes)	5 737
(Depreciation)	19 451
(Property, plant and equipment)	15 272
(Investment properties)	28
(Other intangible assets)	4 151
Modification gains or (-) losses, net	-459
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	-459
(Provisions or (-) reversal of provisions)	1 214
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	1 214
(Other provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	40 276
(Financial assets at fair value through other comprehensive income)	1 004
(Financial assets at amortised cost)	39 272
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
(Property, plant and equipment)	0
(Investment properties)	0
(Goodwill)	0
(Other intangible assets)	0
(Other)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	1 398
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	199 278
(Tax expense or (-) income related to profit or loss from continuing operations)	18 804
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	180 474
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	180 474
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	180 474

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP II BANKS AS OF 31 MARCH 2024**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	6 500 147	2 420 825	3 782 906	39 261
Central banks	0	0	0	0
General government	5 500 198	1 905 865	3 338 387	28 228
Credit institutions	102 465	17 611	64 199	1 049
Other financial corporations	324 233	191 636	132 597	4 178
Non-financial corporations	573 251	305 713	247 723	5 806

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	20 537 816	12 267 032	6 774 493	348 673
Central banks	0	0	0	0
General government	245 831	226 267	19 564	3 054
Credit institutions	1 929 915	696 520	812 404	53 690
Other financial corporations	962 121	617 156	343 282	9 684
Non-financial corporations	11 291 816	6 092 755	5 028 853	153 122
Households	6 108 133	4 634 334	570 390	129 123
o.w. Loans collateralised by immovable property	2 953 392	2 701 385	252 007	20 947
o.w. Credit for consumption	3 560 212	2 300 396	356 466	109 499

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	31 346 474	19 795 144	9 410 382	59 655
Central banks	0	0	0	0
General government	1 923 119	1 845 632	72 676	309
Credit institutions	1 303 860	268 654	1 029 422	20 467
Other financial corporations	1 001 943	652 447	294 447	3 973
Non-financial corporations	10 598 854	7 278 331	2 847 748	8 360
Households	16 518 698	9 750 080	5 166 089	26 546

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
OF GROUP III BANKS AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 012 467
Cash on hand	4 960
Cash balances at central banks	871 961
Other demand deposits	1 135 546
Financial assets held for trading	29 891
Derivatives	22 753
Equity instruments	0
Debt securities	7 138
Loans and advances	0
Non-trading financial assets mandatorily at fair value through profit or loss	284
Equity instruments	284
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	187 544
Equity instruments	52
Debt securities	187 492
Loans and advances	0
Financial assets at amortised cost	2 185 385
Debt securities	72 063
Loans and advances	2 113 322
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	7 849
Property, plant and equipment	7 849
Investment property	0
Intangible assets	1 245
Goodwill	0
Other intangible assets	1 245
Tax assets	2 751
Current tax assets	1 612
Deferred tax assets	1 139
Other assets	16 271
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	4 443 687

(continued)

(continued)	(BGN thousand)
	Carrying amount
LIABILITIES	
Financial liabilities held for trading	21 105
Derivatives	21 105
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	4 107 441
Deposits	4 105 690
Debt securities issued	0
Other financial liabilities	1 751
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 394
Pensions and other post-employment defined benefit obligations	707
Other long-term employee benefits	0
Restructuring	0
Pending legal issues and tax litigation	0
Commitments and guarantees given	511
Other provisions	176
Tax liabilities	2 074
Current tax liabilities	2 105
Deferred tax liabilities	-31
Share capital repayable on demand	0
Other liabilities	42 009
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	4 174 023

(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	105
Accumulated other comprehensive income	1 828
Items that will not be reclassified to profit or loss	-91
Tangible assets	0
Intangible assets	0
Actuarial gains or (-) losses on defined benefit pension plans	-91
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	1 919
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	1 919
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	63 057
Revaluation reserves	0
Other reserves	155 985
Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Other	155 985
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	23 689
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
Accumulated other comprehensive income	0
Other items	0
TOTAL EQUITY	269 664
TOTAL EQUITY AND TOTAL LIABILITIES	4 443 687

STATEMENT OF PROFIT OR LOSS OF GROUP III BANKS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	43 811
Financial assets held for trading	165
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	987
Financial assets at amortised cost	42 641
Derivatives – hedge accounting, interest rate risk	0
Other assets	0
Interest income on liabilities	18
(Interest expenses)	13 965
(Financial liabilities held for trading)	23
(Financial liabilities designated at fair value through profit or loss)	0
(Financial liabilities measured at amortised cost)	13 919
(Derivatives – hedge accounting, interest rate risk)	0
(Other liabilities)	0
(Interest expenses on assets)	23
(Expenses on share capital repayable on demand)	0
Dividend income	0
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	0
Investments in subsidiaries, joint ventures and associates accounted for using other than equity method	0
Fee and commission income	9 262
(Fee and commission expenses)	1 375
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1
Financial assets at fair value through other comprehensive income	0
Financial assets at amortised cost	0
Financial liabilities measured at amortised cost	-1
Other	0
Gains or (-) losses on financial assets and liabilities held for trading, net	360
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	5 724
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	2 996
(Other operating expenses)	267
TOTAL OPERATING INCOME, NET	46 545

(continued)

(continued)	(BGN thousand)
	Value
(Administrative expenses)	18 757
(Staff expenses)	7 838
(Other administrative expenses)	10 919
(Cash contributions to resolution funds and deposit guarantee schemes)	4
(Depreciation)	780
(Property, plant and equipment)	619
(Investment properties)	79
(Other intangible assets)	82
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)	236
(Payment commitments to resolution funds and deposit guarantee schemes)	0
(Commitments and guarantees given)	-17
(Other provisions)	253
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	741
(Financial assets at fair value through other comprehensive income)	-19
(Financial assets at amortised cost)	760
(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	26 008
(Tax expense or (-) income related to profit or loss from continuing operations)	2 319
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	23 689
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	23 689
Attributable to minority interest [non-controlling interests]	0
Attributable to owners of the parent	23 689

**DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS
OF GROUP III BANKS AS OF 31 MARCH 2024**

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	266 693	30 361	229 194	1 130
Central banks	0	0	0	0
General government	266 693	30 361	229 194	1 130
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 125 689	221 955	1 777 184	27 809
Central banks	0	0	0	0
General government	59 646	59 646	0	862
Credit institutions	589 789	8 006	505 140	7 373
Other financial corporations	108 972	1 790	107 182	1 732
Non-financial corporations	1 349 219	139 905	1 160 102	17 571
Households	18 063	12 608	4 760	271
o.w. Loans collateralised by immovable property	2 332	866	1 466	15
o.w. Credit for consumption	9 279	5 291	3 293	136

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	4 105 689	1 962 081	1 721 633	13 900
Central banks	0	0	0	0
General government	235 940	122 939	112 912	1 562
Credit institutions	903 980	199 283	691 310	6 786
Other financial corporations	251 737	141 042	105 026	625
Non-financial corporations	2 631 295	1 467 830	770 041	4 820
Households	82 737	30 987	42 344	107

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
Bulgarian-American Credit Bank	61
Bulgarian Development Bank	65
Central Cooperative Bank	69
Citibank Europe, Bulgaria Branch	73
D Commerce Bank	77
DSK Bank	81
Eurobank Bulgaria	85
First Investment Bank	89
ING Bank N.V. – Sofia Branch	93
International Asset Bank	97
Investbank	101
Municipal Bank PLC	105
ProCredit Bank, Bulgaria	109
TBI Bank	113
T.C. Ziraat Bank – Sofia Branch	117
Texim Bank	121
Tokuda Bank	125
UniCredit Bulbank	129
United Bulgarian Bank	133
Varengold Bank AG, Sofia Branch	137

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

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2024

	(BGN thousand)
	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	616 911
Financial assets held for trading	4
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	270
Financial assets at fair value through other comprehensive income	119 745
Financial assets at amortised cost	3 274 076
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	32 061
Intangible assets	8 175
Tax assets	353
Other assets	15 111
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	4 066 706
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	3 649 290
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	3 452
Tax liabilities	3 349
Share capital repayable on demand	0
Other liabilities	54 598
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 710 689
EQUITY	
Capital	76 825
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	4 987
Retained earnings	250 965
Revaluation reserves	0
Other reserves	9 850
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	13 390
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	356 017
TOTAL EQUITY AND TOTAL LIABILITIES	4 066 706



ALLIANZ BANK BULGARIA

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	26 748
(Interest expenses)	3 920
(Expenses on share capital repayable on demand)	0
Dividend income	9
Fee and commission income	8 625
(Fee and commission expenses)	1 174
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	644
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	-20
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	205
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
Other operating income	2 422
(Other operating expenses)	1 862
TOTAL OPERATING INCOME, NET	31 678
(Administrative expenses)	10 037
(Cash contributions to resolution funds and deposit guarantee schemes)	1 929
(Depreciation)	1 856
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	317
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 619
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	15 920
(Tax expense or (-) income related to profit or loss from continuing operations)	2 530
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	13 390
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	13 390

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	895 981	661 525	216 220	3 056
Central banks	0	0	0	0
General government	895 981	661 525	216 220	3 056
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 584 311	1 848 584	529 947	23 676
Central banks	0	0	0	0
General government	1 434	1 434	0	15
Credit institutions	180 435	0	0	2 921
Other financial corporations	53 258	18 270	34 988	529
Non-financial corporations	977 530	539 984	412 229	8 703
Households	1 371 654	1 288 896	82 730	11 508
o.w. Loans collateralised by immovable property	899 325	863 633	35 692	6 053
o.w. Credit for consumption	436 825	392 077	44 721	4 052

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 572 184	2 150 559	1 150 854	2 604
Central banks	0	0	0	0
General government	40 685	40 601	84	0
Credit institutions	76 573	63 145	13 428	139
Other financial corporations	348 062	139 622	177 913	1 880
Non-financial corporations	1 032 322	598 209	302 610	449
Households	2 074 542	1 308 982	656 819	136



ALLIANZ BANK BULGARIA

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 31 of 25 October 1989 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 Petr Sosík Georgi Emilov Enchev
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 – 99.9 per cent
Auditors	PricewaterhouseCoopers Audit OOD HLB Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	15 710
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	7 497
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	41
Intangible assets	26
Tax assets	0
Other assets	123
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	23 397
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	28 700
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	110
Tax liabilities	0
Share capital repayable on demand	0
Other liabilities	134
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	28 944
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	-4 668
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	-879
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	-5 547
TOTAL EQUITY AND TOTAL LIABILITIES	23 397

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	196
(Interest expenses)	175
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	10
(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	22
(Other operating expenses)	21
TOTAL OPERATING INCOME, NET	31
(Administrative expenses)	201
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	18
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	110
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	562
(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	-879
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	-879
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	-879

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(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	10 630	10 630	0	196
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	10 630	10 630	0	196
o.w. Loans collateralised by immovable property	0	0	0	0
o.w. Credit for consumption	4 180	4 180	0	78

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	28 641	12 373	16 268	175
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	16 268	0	16 268	113
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0
Households	12 373	12 373	0	62

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 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 MARCH 2024

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	116 829
Financial assets held for trading	339
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	552 510
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	1 664
Intangible assets	144
Tax assets	189
Other assets	6 555
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	678 282
LIABILITIES	
Financial liabilities held for trading	346
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	633 148
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	591
Tax liabilities	91
Share capital repayable on demand	0
Other liabilities	17 465
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	651 641
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-91
Retained earnings	-8 458
Revaluation reserves	0
Other reserves	32 836
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 354
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	26 641
TOTAL EQUITY AND TOTAL LIABILITIES	678 282



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	7 120
(Interest expenses)	1 801
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	1 496
(Fee and commission expenses)	576
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1
Gains or (-) losses on financial assets and liabilities held for trading, net	-569
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	575
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	0
(Other operating expenses)	73
TOTAL OPERATING INCOME, NET	6 171
(Administrative expenses)	3 638
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	256
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-68
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-52
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 397
(Tax expense or (-) income related to profit or loss from continuing operations)	43
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 354
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	2 354



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(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	552 688	10 946	495 450	7 046
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	394 880	8 006	340 582	4 977
Other financial corporations	29 542	0	29 542	410
Non-financial corporations	128 266	2 940	125 326	1 659
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	632 411	417 412	146 825	1 777
Central banks	0	0	0	0
General government	590	445	145	0
Credit institutions	7 289	4 449	2 525	30
Other financial corporations	95 974	89 718	6 256	566
Non-financial corporations	528 253	322 495	137 899	1 181
Households	305	305	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 was 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**

Agnieszka Maria Puciłowska – Chief Executive Officer
Pierre Gilbert Raymond Bonin – Chief Executive Officer
Ivaylo Lyubomirov Lyubomirov – 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 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	858 649
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	1 576
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	139 466
Financial assets at amortised cost	1 765 905
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	95 876
Intangible assets	1 659
Tax assets	151
Other assets	3 257
Non-current assets and disposal groups classified as held for sale	11 169
TOTAL ASSETS	2 880 758
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 518 162
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	876
Tax liabilities	2 919
Share capital repayable on demand	0
Other liabilities	19 043
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 541 000
EQUITY	
Capital	24 691
Share premium	37 050
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1 224
Retained earnings	0
Revaluation reserves	0
Other reserves	260 461
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	16 332
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	339 758
TOTAL EQUITY AND TOTAL LIABILITIES	2 880 758

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	31 062
(Interest expenses)	3 780
(Expenses on share capital repayable on demand)	0
Dividend income	3
Fee and commission income	3 583
(Fee and commission expenses)	323
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	773
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	105
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	42
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	-344
Other operating income	166
(Other operating expenses)	441
TOTAL OPERATING INCOME, NET	30 846
(Administrative expenses)	9 535
(Cash contributions to resolution funds and deposit guarantee schemes)	882
(Depreciation)	1 138
Modification gains or (-) losses, net	-264
(Provisions or (-) reversal of provisions)	-15
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	848
(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	-46
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	18 148
(Tax expense or (-) income related to profit or loss from continuing operations)	1 816
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	16 332
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	16 332



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	319 321	57 711	162 279	2 948
Central banks	0	0	0	0
General government	300 589	50 406	150 852	2 606
Credit institutions	2 090	0	2 090	34
Other financial corporations	9 303	7 305	1 998	202
Non-financial corporations	7 339	0	7 339	106

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 641 514	1 058 331	519 465	28 114
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	37 211	2 500	1 211	4 732
Other financial corporations	43 843	0	43 843	1 073
Non-financial corporations	1 119 220	633 497	455 525	18 533
Households	441 240	422 334	18 886	3 776
o.w. Loans collateralised by immovable property	298 581	283 452	15 129	1 652
o.w. Credit for consumption	158 571	152 646	5 925	1 798

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 480 307	1 450 131	859 581	3 357
Central banks	0	0	0	0
General government	76 153	75 552	601	2
Credit institutions	9 299	2 272	7 027	141
Other financial corporations	128 310	60 828	61 146	534
Non-financial corporations	1 400 417	931 539	412 090	1 279
Households	866 128	379 940	378 717	1 401



**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 BDO AFA OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	318 994
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	462 961
Financial assets at amortised cost	1 578 644
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	166 968
Tangible assets	33 758
Intangible assets	7 378
Tax assets	12 320
Other assets	51 638
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 632 661
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 290 218
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	120 375
Tax liabilities	1 159
Share capital repayable on demand	0
Other liabilities	4 244
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 415 996
EQUITY	
Capital	1 135 500
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-60 835
Retained earnings	-173 885
Revaluation reserves	0
Other reserves	305 455
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 430
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 216 665
TOTAL EQUITY AND TOTAL LIABILITIES	2 632 661


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	32 369
(Interest expenses)	15 061
(Expenses on share capital repayable on demand)	0
Dividend income	7
Fee and commission income	369
(Fee and commission expenses)	674
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-17
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	44
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	-8
Other operating income	130
(Other operating expenses)	27
TOTAL OPERATING INCOME, NET	17 132
(Administrative expenses)	4 685
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	597
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	910
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-518
(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	131
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	11 589
(Tax expense or (-) income related to profit or loss from continuing operations)	1 159
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	10 430
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	10 430



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	363 361	134 818	228 543	979
Central banks	0	0	0	0
General government	318 079	134 818	183 261	761
Credit institutions	9 165	0	9 165	30
Other financial corporations	0	0	0	0
Non-financial corporations	36 117	0	36 117	188

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 810 230	502 209	1 260 692	31 392
Central banks	0	0	0	0
General government	20 853	1 295	19 558	0
Credit institutions	282 620	14 034	221 257	9 167
Other financial corporations	194 041	140 528	53 513	1 974
Non-financial corporations	1 297 135	330 771	966 364	20 088
Households	15 581	15 581	0	163
o.w. Loans collateralised by immovable property	2 235	2 235	0	11
o.w. Credit for consumption	2 133	2 133	0	16

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 290 034	449 541	787 333	15 062
Central banks	0	0	0	0
General government	41 006	21 116	19 890	150
Credit institutions	733 467	85 404	648 063	12 803
Other financial corporations	127 651	122 179	5 472	390
Non-financial corporations	379 307	214 001	112 316	1 654
Households	8 603	6 841	1 592	65


STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	<p>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.</p> <p>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.</p>
Legal registration	<p>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.</p>
Address of the head office	<p>1 Dyakon Ignatii Str., 1000 Sofia tel. 02/930 6333 Website: www.bbr.bg</p>
Management	
Supervisory Board	<p>Rosen Andreev Karadimov – Chairman Delyana Valerieva Ivanova – Deputy Chairman Stamen Stamenov Yanev</p>
Management Board	<p>Iliya Zapriyanov Karanikolov – Chair and Chief Executive Director Tsanko Rumenov Arabadzhiev – Executive Director Ivan Valentinov Cerovski – Executive Director Teodora Petrova Pesheva</p>
Shareholders (shares over 10 per cent)	<p>Ministry of Innovation and Growth, Republic of Bulgaria – 100 per cent</p>
Auditors	<p>Deloitte Audit OOD Grant Thornton OOD</p>

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 066 270
Financial assets held for trading	27 739
Non-trading financial assets mandatorily at fair value through profit or loss	197 614
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	708 848
Financial assets at amortised cost	5 113 246
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	193 453
Intangible assets	2 279
Tax assets	4 289
Other assets	18 603
Non-current assets and disposal groups classified as held for sale	22 981
TOTAL ASSETS	8 404 738
LIABILITIES	
Financial liabilities held for trading	12
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	7 590 365
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	2 358
Tax liabilities	12 880
Share capital repayable on demand	0
Other liabilities	13 456
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	7 619 071
EQUITY	
Capital	127 130
Share premium	110 470
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	35 697
Retained earnings	85 209
Revaluation reserves	0
Other reserves	398 087
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	29 074
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	785 667
TOTAL EQUITY AND TOTAL LIABILITIES	8 404 738


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	53 535
(Interest expenses)	733
(Expenses on share capital repayable on demand)	0
Dividend income	85
Fee and commission income	17 402
(Fee and commission expenses)	5 318
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	-121
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	1 653
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	-523
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	48
Other operating income	610
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	66 638
(Administrative expenses)	27 976
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	5 203
Modification gains or (-) losses, net	-2
(Provisions or (-) reversal of provisions)	50
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	1 103
(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	32 304
(Tax expense or (-) income related to profit or loss from continuing operations)	3 230
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	29 074
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	29 074

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 322 383	886 467	1 386 906	16 043
Central banks	0	0	0	0
General government	1 604 426	436 482	1 147 914	8 133
Credit institutions	21 619	7 425	5 029	223
Other financial corporations	250 573	167 296	83 277	3 029
Non-financial corporations	445 765	275 264	150 686	4 658

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	3 535 275	3 050 440	478 618	36 514
Central banks	0	0	0	0
General government	14 740	14 734	6	188
Credit institutions	39 099	30 010	7 635	7 962
Other financial corporations	404 951	324 500	80 445	2 952
Non-financial corporations	1 648 927	1 308 292	337 106	14 283
Households	1 427 558	1 372 904	53 426	11 129
o.w. Loans collateralised by immovable property	1 066 315	1 015 791	50 524	7 075
o.w. Credit for consumption	707 605	688 629	17 786	6 330

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	7 527 493	5 483 001	1 712 817	194
Central banks	0	0	0	0
General government	521 145	506 980	12 963	95
Credit institutions	16 098	1 689	10 458	25
Other financial corporations	204 777	203 172	1 506	0
Non-financial corporations	998 400	822 596	147 148	19
Households	5 787 073	3 948 564	1 540 742	55



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. 1; 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>Konstantin Stoichev Velev – Chairman Central Cooperative Union Ivo Kamenov Georgiev Rayna Dimitrova Kouzмова</p>
Management Board	<p>Tsvetan Tsankov Botev – Chairman Sava Marinov Stoynov – Deputy Chairman and Executive Director Georgi Kossev 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>Grant Thornton OOD RSM BG 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 MARCH 2024

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 582 305
Financial assets held for trading	18 079
Non-trading financial assets mandatorily at fair value through profit or loss	284
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	84 471
Financial assets at amortised cost	226 225
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	915
Intangible assets	14
Tax assets	457
Other assets	541
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 913 291
LIABILITIES	
Financial liabilities held for trading	16 396
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 833 518
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	176
Tax liabilities	702
Share capital repayable on demand	0
Other liabilities	15 822
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 866 614
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	105
Accumulated other comprehensive income	70
Retained earnings	32 764
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	13 738
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	46 677
TOTAL EQUITY AND TOTAL LIABILITIES	1 913 291



CITIBANK EUROPE, BULGARIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	17 088
(Interest expenses)	4 375
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 647
(Fee and commission expenses)	386
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	549
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	4 754
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	2 283
(Other operating expenses)	153
TOTAL OPERATING INCOME, NET	22 407
(Administrative expenses)	6 593
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	109
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	48
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	307
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	15 350
(Tax expense or (-) income related to profit or loss from continuing operations)	1 612
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	13 738
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	13 738



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 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	84 471	21 047	63 424	389
Central banks	0	0	0	0
General government	84 471	21 047	63 424	389
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	227 059	123 271	78 154	3 100
Central banks	0	0	0	0
General government	59 646	59 646	0	862
Credit institutions	0	0	0	0
Other financial corporations	6 331	127	6 204	87
Non-financial corporations	161 082	63 498	71 950	2 151
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	1 833 395	860 308	762 760	4 375
Central banks	0	0	0	0
General government	223 586	111 067	112 430	1 537
Credit institutions	262 674	59 965	202 706	757
Other financial corporations	131 414	39 801	85 946	0
Non-financial corporations	1 215 721	649 475	361 678	2 081
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 was 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
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 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	593 871
Financial assets held for trading	0
Non-trading financial assets mandatorily at fair value through profit or loss	0
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	68 703
Financial assets at amortised cost	1 472 019
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	39 178
Tangible assets	45 560
Intangible assets	4 527
Tax assets	0
Other assets	16 814
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 240 672
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 996 217
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 712
Tax liabilities	3 637
Share capital repayable on demand	0
Other liabilities	11 871
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 013 437
EQUITY	
Capital	90 064
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-6 108
Retained earnings	44 116
Revaluation reserves	0
Other reserves	85 129
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	14 034
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	227 235
TOTAL EQUITY AND TOTAL LIABILITIES	2 240 672


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	20 412
(Interest expenses)	1 650
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 041
(Fee and commission expenses)	500
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	625
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 419
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	23 347
(Administrative expenses)	7 248
(Cash contributions to resolution funds and deposit guarantee schemes)	444
(Depreciation)	961
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)	-899
(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	15 593
(Tax expense or (-) income related to profit or loss from continuing operations)	1 559
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	14 034
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	14 034

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	375 900	74 820	301 080	1 067
Central banks	0	0	0	0
General government	366 025	74 820	291 205	992
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	9 875	0	9 875	75

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 186 008	817 132	367 770	19 322
Central banks	0	0	0	0
General government	171 397	171 397	0	2 404
Credit institutions	129 069	50 148	78 499	4 056
Other financial corporations	26 396	20 291	6 105	447
Non-financial corporations	628 936	372 187	256 065	10 425
Households	230 210	203 109	27 101	1 990
o.w. Loans collateralised by immovable property	183 307	160 114	23 193	1 372
o.w. Credit for consumption	86 972	80 572	6 400	937

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	1 992 336	1 523 710	430 514	1 641
Central banks	0	0	0	0
General government	164 880	160 685	4 195	28
Credit institutions	3 004	3 004	0	44
Other financial corporations	6 397	5 136	1 097	1
Non-financial corporations	1 155 176	973 610	160 726	711
Households	662 879	381 275	264 496	857



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 EOOD RSM BG OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	5 032 727
Financial assets held for trading	52 260
Non-trading financial assets mandatorily at fair value through profit or loss	4 027
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	827 485
Financial assets at amortised cost	26 830 956
Derivatives – hedge accounting	24 186
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	78 032
Tangible assets	422 929
Intangible assets	154 283
Tax assets	0
Other assets	109 655
Non-current assets and disposal groups classified as held for sale	5 031
TOTAL ASSETS	33 541 571
LIABILITIES	
Financial liabilities held for trading	32 054
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	28 966 056
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	65 019
Tax liabilities	49 360
Share capital repayable on demand	0
Other liabilities	264 199
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	29 376 688
EQUITY	
Capital	1 328 660
Share premium	0
Equity instruments issued other than capital	0
Other equity	290
Accumulated other comprehensive income	126 524
Retained earnings	16 844
Revaluation reserves	0
Other reserves	2 439 286
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	253 279
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	4 164 883
TOTAL EQUITY AND TOTAL LIABILITIES	33 541 571


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	414 099
(Interest expenses)	98 292
(Expenses on share capital repayable on demand)	0
Dividend income	46 631
Fee and commission income	95 198
(Fee and commission expenses)	13 960
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 096
Gains or (-) losses on financial assets and liabilities held for trading, net	27 280
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	300
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	-1 370
Exchange differences [gain or (-) loss], net	-7 814
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	-5
Gains or (-) losses on derecognition of non-financial assets, net	818
Other operating income	2 390
(Other operating expenses)	242
TOTAL OPERATING INCOME, NET	466 129
(Administrative expenses)	108 959
(Cash contributions to resolution funds and deposit guarantee schemes)	52 838
(Depreciation)	14 193
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-1 461
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	4 243
(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	287 357
(Tax expense or (-) income related to profit or loss from continuing operations)	34 078
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	253 279
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	253 279

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 959 286	823 216	2 626 269	16 526
Central banks	0	0	0	0
General government	3 458 927	823 216	2 235 054	12 790
Credit institutions	500 359	0	391 215	3 736
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	24 334 515	15 467 420	7 476 732	363 954
Central banks	2	0	2	0
General government	105 878	55 263	4 021	552
Credit institutions	2 982 166	0	1 705 232	90 023
Other financial corporations	2 278 447	333 265	1 945 182	14 009
Non-financial corporations	6 918 043	3 171 896	3 679 432	113 625
Households	12 049 979	11 906 996	142 863	145 745
o.w. Loans collateralised by immovable property	5 728 731	5 609 909	118 810	46 767
o.w. Credit for consumption	6 741 924	6 687 463	54 454	103 376

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	28 390 516	19 367 966	7 560 475	37 773
Central banks	0	0	0	0
General government	445 386	376 074	66 049	1
Credit institutions	1 554 399	11 141	1 537 959	35 889
Other financial corporations	235 519	158 182	62 536	35
Non-financial corporations	5 304 115	3 067 634	1 685 066	1 714
Households	20 851 097	15 754 935	4 208 865	134



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 Violina Marinova Spasova Anthony Ganchev Radev Attila Turkovics Zsuzsanna Bereczki Tomas Bernath</p>
Management Board	<p>Tamas Hak-Kovacs – Chief Executive Director Slaveyko Lyubomirov Slaveykov – Executive Director Boyan Filipov Stefov – Executive Director Doroteya Nikolaeva Ilcheva – Executive Director Dimitar Ivanov Dilov – Executive Director Mihail Rumenov Komitski – Executive Director Tsvetoslav Naydenov Dimov – Executive Director</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 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 576 126
Financial assets held for trading	61 891
Non-trading financial assets mandatorily at fair value through profit or loss	28 210
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 290 551
Financial assets at amortised cost	15 493 073
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	1 000
Tangible assets	316 041
Intangible assets	168 172
Tax assets	4 181
Other assets	120 662
Non-current assets and disposal groups classified as held for sale	13 607
TOTAL ASSETS	20 073 514
LIABILITIES	
Financial liabilities held for trading	26 446
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	17 466 337
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	35 003
Tax liabilities	22 633
Share capital repayable on demand	0
Other liabilities	150 904
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	17 701 323
EQUITY	
Capital	560 323
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-8 542
Retained earnings	1 442 795
Revaluation reserves	0
Other reserves	282 521
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	95 094
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	2 372 191
TOTAL EQUITY AND TOTAL LIABILITIES	20 073 514

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	223 940
(Interest expenses)	36 462
(Expenses on share capital repayable on demand)	0
Dividend income	51
Fee and commission income	44 324
(Fee and commission expenses)	12 369
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1 207
Gains or (-) losses on financial assets and liabilities held for trading, net	6 432
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	1 457
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-13
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	25
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	228 592
(Administrative expenses)	74 635
(Cash contributions to resolution funds and deposit guarantee schemes)	5 516
(Depreciation)	10 798
Modification gains or (-) losses, net	-368
(Provisions or (-) reversal of provisions)	490
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	24 810
(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	-456
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	111 519
(Tax expense or (-) income related to profit or loss from continuing operations)	16 425
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	95 094
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	95 094

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	3 101 977	175 446	2 666 674	25 774
Central banks	0	0	0	0
General government	1 809 271	175 446	1 401 906	12 921
Credit institutions	798 860	0	770 922	8 271
Other financial corporations	493 846	0	493 846	4 582
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	14 100 015	10 768 529	3 176 858	197 116
Central banks	0	0	0	0
General government	435	435	0	9
Credit institutions	808 080	100 043	708 037	8 664
Other financial corporations	138 281	102 031	36 250	1 521
Non-financial corporations	5 887 223	3 585 720	2 168 100	74 732
Households	7 265 996	6 980 300	264 471	112 190
o.w. Loans collateralised by immovable property	3 796 296	3 526 231	251 920	24 733
o.w. Credit for consumption	3 623 463	3 604 970	16 062	87 761

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	17 376 368	10 247 341	6 201 334	35 940
Central banks	0	0	0	0
General government	265 919	264 988	931	79
Credit institutions	1 357 802	315 108	1 041 749	18 945
Other financial corporations	659 403	399 688	224 528	1 909
Non-financial corporations	5 314 351	3 357 461	1 666 321	5 225
Households	9 778 893	5 910 096	3 267 805	9 782



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	Michalakis Louis Stavros Ioannu Nikolaos Pavlidis John David Butts Ivi Vigka Iasmi Ralli Raika Stoyanova Ontzova Minko Hristov Gerdzhikov
Management Board	Petia Nikolova Dimitrova – Chair and Chief Executive Director Dimitar Borisov Shumarov – Executive Director Asen Vasilev Yagodin – Executive Director Angel Antonov Mateev – Executive Director Panagiotis Dimitrios Mavridis
Procurator	Milena Ivaylova Vaneva
Shareholders (shares over 10 per cent)	Eurobank Ergasias S.A., Greece – 99.99 per cent ERB New Europe Holding B.V., Kingdom of the Netherlands
Auditors	Baker Tilly Klitou and Partners EOOD KPMG Audit OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
 AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	2 080 621
Financial assets held for trading	12 736
Non-trading financial assets mandatorily at fair value through profit or loss	199 999
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 670 939
Financial assets at amortised cost	8 536 012
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	34 579
Tangible assets	858 161
Intangible assets	22 542
Tax assets	0
Other assets	632 125
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	14 047 714
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	1 602
Financial liabilities measured at amortised cost	12 370 413
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 646
Tax liabilities	32 198
Share capital repayable on demand	0
Other liabilities	149 564
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	12 555 423
EQUITY	
Capital	149 085
Share premium	250 017
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-500
Retained earnings	134 960
Revaluation reserves	0
Other reserves	940 003
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	18 726
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	1 492 291
TOTAL EQUITY AND TOTAL LIABILITIES	14 047 714

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	113 232
(Interest expenses)	12 478
(Expenses on share capital repayable on demand)	0
Dividend income	88
Fee and commission income	48 982
(Fee and commission expenses)	11 537
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-1
Gains or (-) losses on financial assets and liabilities held for trading, net	774
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-30 000
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	5 979
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	3 578
Other operating income	2 857
(Other operating expenses)	1 270
TOTAL OPERATING INCOME, NET	120 204
(Administrative expenses)	52 279
(Cash contributions to resolution funds and deposit guarantee schemes)	5 919
(Depreciation)	3 725
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	249
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	36 909
(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	21 123
(Tax expense or (-) income related to profit or loss from continuing operations)	2 397
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	18 726
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	18 726

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	2 814 630	612 475	1 910 540	18 617
Central banks	0	0	0	0
General government	2 454 898	431 507	1 731 776	17 127
Credit institutions	110 614	10 245	100 369	914
Other financial corporations	245 140	170 723	74 417	552
Non-financial corporations	3 978	0	3 978	24

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	7 964 472	5 196 127	2 512 862	94 615
Central banks	0	0	0	0
General government	2 783	2 757	26	57
Credit institutions	116 023	0	76 722	1 997
Other financial corporations	308 657	176 426	128 858	2 771
Non-financial corporations	4 807 533	2 510 945	2 086 122	51 356
Households	2 729 476	2 505 999	221 134	38 434
o.w. Loans collateralised by immovable property	1 320 464	1 132 221	187 850	11 094
o.w. Credit for consumption	1 409 012	1 373 778	33 284	27 334

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	11 591 540	7 188 902	3 674 918	635
Central banks	0	0	0	0
General government	202 714	201 369	1 345	4
Credit institutions	29 016	284	24 305	264
Other financial corporations	126 183	33 209	66 885	75
Non-financial corporations	3 341 714	1 835 648	1 302 394	247
Households	7 891 913	5 118 392	2 279 989	45



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	111 P Tsarigradsko Shose, 1784 Sofia tel. 02/8171 100 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

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	220 175
Financial assets held for trading	4 335
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	103 021
Financial assets at amortised cost	1 002 167
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	1 205
Intangible assets	241
Tax assets	2 037
Other assets	8 498
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	1 341 679
LIABILITIES	
Financial liabilities held for trading	4 363
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	1 252 707
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	331
Tax liabilities	1 175
Share capital repayable on demand	0
Other liabilities	2 169
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	1 260 745
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	1 849
Retained earnings	23 859
Revaluation reserves	0
Other reserves	51 437
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 789
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	80 934
TOTAL EQUITY AND TOTAL LIABILITIES	1 341 679



ING BANK N.V. – SOFIA BRANCH

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	14 605
(Interest expenses)	7 122
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	3 079
(Fee and commission expenses)	309
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	380
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	93
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	440
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	11 166
(Administrative expenses)	6 628
(Cash contributions to resolution funds and deposit guarantee schemes)	4
(Depreciation)	157
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)	-76
(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	4 453
(Tax expense or (-) income related to profit or loss from continuing operations)	664
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 789
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	3 789

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	175 084	9 314	165 770	650
Central banks	0	0	0	0
General government	175 084	9 314	165 770	650
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	930 837	60 341	844 983	12 755
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	115 641	0	111 729	1 616
Other financial corporations	32 054	1 663	30 391	424
Non-financial corporations	783 142	58 678	702 863	10 715
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	1 251 875	566 058	582 948	7 104
Central banks	0	0	0	0
General government	322	322	0	0
Credit institutions	617 634	134 754	469 811	5 782
Other financial corporations	23 197	10 412	12 783	57
Non-financial corporations	610 722	420 570	100 354	1 265
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 September 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 was entered in the Commercial Register by resolution of 26 July 1994 of the Sofia City Court on company file No. 11357 of 1994; re-entered in the Commercial Register to the Registry Agency, UIC 831553811, certificate No. 20080618132823 of 18 June 2008.
Address of the branch	69, Bulgaria Blvd., Office Tower B, floor 10, 1404 Sofia tel. 02/917 6734 Website: www.ingwb.bg
Management of a foreign bank's branch	Marina Nikolaeva Kobakova – Chief Executive Director Vladimir Boyanov Tchimov – Executive Director Vladimir Sashov Popov – Executive Director
Shareholders (shares over 10 per cent)	ING Bank N.V., Kingdom of the Netherlands – 100 per cent
Auditor	KPMG Bulgaria OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	483 289
Financial assets held for trading	497
Non-trading financial assets mandatorily at fair value through profit or loss	3 946
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	1 925 565
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	58 144
Intangible assets	3 595
Tax assets	880
Other assets	10 182
Non-current assets and disposal groups classified as held for sale	1 113
TOTAL ASSETS	2 490 416
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 238 310
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	773
Tax liabilities	2 551
Share capital repayable on demand	0
Other liabilities	13 611
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 255 245
EQUITY	
Capital	30 306
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-11
Retained earnings	190 341
Revaluation reserves	0
Other reserves	0
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	14 535
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	235 171
TOTAL EQUITY AND TOTAL LIABILITIES	2 490 416

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	21 099
(Interest expenses)	3 478
(Expenses on share capital repayable on demand)	0
Dividend income	2
Fee and commission income	7 806
(Fee and commission expenses)	1 137
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	51
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	-11
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	697
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	1 337
(Other operating expenses)	1 238
TOTAL OPERATING INCOME, NET	25 128
(Administrative expenses)	7 111
(Cash contributions to resolution funds and deposit guarantee schemes)	585
(Depreciation)	1 074
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-15
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	158
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	16 215
(Tax expense or (-) income related to profit or loss from continuing operations)	1 680
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	14 535
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	14 535

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	493 866	29 576	464 290	3 744
Central banks	0	0	0	0
General government	471 122	18 572	452 550	3 480
Credit institutions	10 186	10 186	0	112
Other financial corporations	0	0	0	0
Non-financial corporations	12 558	818	11 740	152

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 448 787	732 436	595 230	15 544
Central banks	0	0	0	0
General government	7 175	7 175	0	92
Credit institutions	688 597	298 618	285 529	7 194
Other financial corporations	31 818	14 052	17 766	204
Non-financial corporations	623 196	343 808	262 717	7 036
Households	98 001	68 783	29 218	1 018
o.w. Loans collateralised by immovable property	73 967	49 134	24 833	716
o.w. Credit for consumption	24 034	19 649	4 385	302

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 221 077	1 536 147	547 178	3 281
Central banks	0	0	0	0
General government	192 274	187 883	1 025	4
Credit institutions	55 502	15 510	39 992	864
Other financial corporations	27 416	19 144	8 207	65
Non-financial corporations	837 625	663 668	147 191	976
Households	1 108 260	649 942	350 763	1 372



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 the Bank was permitted to conduct transactions in Bulgaria.</p> <p>License updated by:</p> <p>Resolution No. 59 of 18 February 1993 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00492 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0847 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2263 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
Legal registration	<p>Entered in the Commercial Register by resolution of 6 May 1991 of the Sofia City Court on company file No. 2367 of 1991, lot No. 53, vol. 1, p. 140; re-entered in the Commercial Register to the Registry Agency, UIC 000694329, certificate No. 20080609113132 of 9 June 2008.</p>
Address of the head office	<p>81–83 Todor Alexandrov Blvd., 1303 Sofia 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 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	447 658
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	12 300
Financial assets at fair value through other comprehensive income	16 616
Financial assets at amortised cost	2 336 013
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	30 619
Tangible assets	301 373
Intangible assets	2 895
Tax assets	221
Other assets	121 696
Non-current assets and disposal groups classified as held for sale	18 800
TOTAL ASSETS	3 288 191
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 879 949
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 743
Tax liabilities	14 064
Share capital repayable on demand	0
Other liabilities	4 655
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 900 411
EQUITY	
Capital	155 572
Share premium	65 583
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-4 661
Retained earnings	0
Revaluation reserves	0
Other reserves	150 298
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	20 988
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	387 780
TOTAL EQUITY AND TOTAL LIABILITIES	3 288 191

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	24 917
(Interest expenses)	4 902
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	8 224
(Fee and commission expenses)	1 005
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-553
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	559
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	523
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	5
Gains or (-) losses on derecognition of non-financial assets, net	49
Other operating income	7 269
(Other operating expenses)	3 523
TOTAL OPERATING INCOME, NET	31 563
(Administrative expenses)	8 157
(Cash contributions to resolution funds and deposit guarantee schemes)	1 034
(Depreciation)	1 261
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-3
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	533
(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	476
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	21 057
(Tax expense or (-) income related to profit or loss from continuing operations)	69
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	20 988
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	20 988

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	579 005	105 822	473 183	3 940
Central banks	0	0	0	0
General government	547 409	90 810	456 599	3 864
Credit institutions	0	0	0	0
Other financial corporations	24 926	8 342	16 584	0
Non-financial corporations	6 670	6 670	0	76

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	1 796 267	928 537	817 290	20 916
Central banks	0	0	0	0
General government	8 934	8 934	0	85
Credit institutions	405 749	252 396	150 149	3 514
Other financial corporations	91 379	17 061	74 318	1 179
Non-financial corporations	1 088 057	520 646	520 177	13 698
Households	202 148	129 500	72 646	2 440
o.w. Loans collateralised by immovable property	122 444	55 560	66 884	1 326
o.w. Credit for consumption	124 091	97 440	26 649	1 588

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 860 795	1 980 970	825 689	4 738
Central banks	0	0	0	0
General government	349 673	348 503	1 130	0
Credit institutions	46 381	16 566	29 815	672
Other financial corporations	38 263	28 683	8 962	757
Non-financial corporations	904 557	765 607	126 301	699
Households	1 521 921	821 611	659 481	2 610

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, paragraph 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 Pencho Stoyanov Cherkezov</p>
Management Board	<p>Svetoslav Rumenov Milanov – Chairman and Executive Director Maya Ivanova Stancheva – Executive Director Stoyan Tsvetkov Tsvetkov – Executive Director Nedio Yankov Tenev</p>
Shareholders (shares over 10 per cent)	<p>Festa Holding AD – 83.8 per cent Petia Ivanova Barakova-Slavova – 10.68 per cent</p>
Auditors	<p>Audit Correct OOD Ecovis Audit Bulgaria OOD</p>



BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2024

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	1 184 135
Financial assets held for trading	18 275
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	42 305
Financial assets at amortised cost	1 090 922
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	66 991
Intangible assets	3 661
Tax assets	0
Other assets	28 765
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	2 435 404
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 247 865
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	833
Tax liabilities	2 243
Share capital repayable on demand	0
Other liabilities	3 952
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 254 893
EQUITY	
Capital	89 362
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	17 981
Retained earnings	23 705
Revaluation reserves	0
Other reserves	39 358
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	10 105
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	180 511
TOTAL EQUITY AND TOTAL LIABILITIES	2 435 404



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	16 286
(Interest expenses)	999
(Expenses on share capital repayable on demand)	0
Dividend income	12
Fee and commission income	4 164
(Fee and commission expenses)	956
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	1 534
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	71
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	10
Other operating income	352
(Other operating expenses)	60
TOTAL OPERATING INCOME, NET	20 414
(Administrative expenses)	7 811
(Cash contributions to resolution funds and deposit guarantee schemes)	683
(Depreciation)	808
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-11
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	171
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 952
(Tax expense or (-) income related to profit or loss from continuing operations)	847
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	10 105
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	10 105



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	471 933	366 230	105 703	2 137
Central banks	0	0	0	0
General government	444 133	366 230	77 903	1 844
Credit institutions	7 994	0	7 994	174
Other financial corporations	0	0	0	0
Non-financial corporations	19 806	0	19 806	119

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	664 199	487 917	153 930	14 148
Central banks	0	0	0	0
General government	19 991	19 991	0	251
Credit institutions	69 405	46 857	196	5 177
Other financial corporations	32 711	23 606	9 105	495
Non-financial corporations	404 856	265 316	139 540	6 600
Households	137 236	132 147	5 089	1 625
o.w. Loans collateralised by immovable property	63 596	59 562	4 034	702
o.w. Credit for consumption	78 315	76 973	1 342	1 086

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 193 456	1 797 905	351 007	767
Central banks	0	0	0	0
General government	499 680	466 871	32 606	24
Credit institutions	35 753	35 753	0	504
Other financial corporations	5 503	4 364	1 113	0
Non-financial corporations	466 876	383 050	69 241	64
Households	1 185 644	907 867	248 047	175



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 Stanislav Ganey Bozhkov 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 OOD



**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	961 287
Financial assets held for trading	284
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	101 409
Financial assets at amortised cost	3 085 966
Derivatives – hedge accounting	9 207
Fair value changes of the hedged items in portfolio hedge of interest rate risk	532
Investments in subsidiaries, joint ventures and associates	8 632
Tangible assets	46 062
Intangible assets	19 049
Tax assets	370
Other assets	11 045
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	4 243 843
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	3 806 360
Derivatives – hedge accounting	1 443
Fair value changes of the hedged items in portfolio hedge of interest rate risk	9 272
Provisions	2 061
Tax liabilities	7 798
Share capital repayable on demand	0
Other liabilities	19 173
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	3 846 107
EQUITY	
Capital	262 001
Share premium	3 496
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	5 030
Retained earnings	83 878
Revaluation reserves	0
Other reserves	22 704
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	20 627
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	397 736
TOTAL EQUITY AND TOTAL LIABILITIES	4 243 843



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	45 056
(Interest expenses)	6 752
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	7 343
(Fee and commission expenses)	2 724
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities held for trading, net	2 653
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	-436
Exchange differences [gain or (-) loss], net	-1
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	754
(Other operating expenses)	210
TOTAL OPERATING INCOME, NET	45 683
(Administrative expenses)	18 330
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	2 311
Modification gains or (-) losses, net	19
(Provisions or (-) reversal of provisions)	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	816
(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	24 245
(Tax expense or (-) income related to profit or loss from continuing operations)	3 618
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	20 627
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	20 627



DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	91 985	0	80 853	561
Central banks	0	0	0	0
General government	51 096	0	51 096	190
Credit institutions	40 889	0	29 757	371
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	3 133 846	1 695 119	1 420 251	42 675
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	18 099	0	0	5 401
Other financial corporations	1 004	1 004	0	0
Non-financial corporations	2 877 195	1 486 844	1 389 974	35 313
Households	237 548	207 271	30 277	1 961
o.w. Loans collateralised by immovable property	178 016	151 760	26 256	1 351
o.w. Credit for consumption	59 492	55 476	4 016	582

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	3 806 360	2 041 157	1 671 912	5 530
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	250 858	0	250 858	3 022
Other financial corporations	17 565	11 049	6 510	24
Non-financial corporations	2 995 086	1 699 939	1 218 237	1 802
Households	542 851	330 169	196 307	682



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	Gian Marco Felice Patrick Silvan Zeitingner Hubertus Petrus Maria Knapen Hubert Spechtenhauser Karin Elisabeth Katerbau
Management Board	Petar Slavchev Slavov – Chairman and Executive Director Rumyana Velichkova Todorova – Executive Director Ivan Dachev Dachev – Executive Director Reni Ivanova Peycheva – Executive Director Kameliya Vladimirova Mineva – Executive Director
Procurators	Silvena Bogdanova Bogoeva Delcho Stanchev Delchev Teodor Milkov Karaivanov
Shareholders (shares over 10 per cent)	PROCREDIT HOLDING AG & CO.KGAA, Germany – 100 per cent
Auditors	KPMG Audit OOD Baker Tilly Klitou and Partners EOOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	486 802
Financial assets held for trading	4 005
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	400 936
Financial assets at amortised cost	2 018 894
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	28 709
Intangible assets	46 173
Tax assets	5 335
Other assets	95 586
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	3 102 841
LIABILITIES	
Financial liabilities held for trading	454
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	2 480 061
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	1 488
Tax liabilities	9 634
Share capital repayable on demand	0
Other liabilities	111 790
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	2 603 427
EQUITY	
Capital	81 600
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-10 105
Retained earnings	392 283
Revaluation reserves	0
Other reserves	8 350
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	27 286
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	499 414
TOTAL EQUITY AND TOTAL LIABILITIES	3 102 841


STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	112 183
(Interest expenses)	22 163
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	25 912
(Fee and commission expenses)	1 939
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	87
Gains or (-) losses on financial assets and liabilities held for trading, net	-2 119
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	-34
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	-243
Other operating income	151
(Other operating expenses)	9
TOTAL OPERATING INCOME, NET	111 826
(Administrative expenses)	45 731
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	3 100
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)	31 639
(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	31 356
(Tax expense or (-) income related to profit or loss from continuing operations)	4 070
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	27 286
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	27 286

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	400 844	19 259	296 112	3 535
Central banks	0	0	0	0
General government	363 096	19 259	258 722	2 606
Credit institutions	10 522	0	10 164	105
Other financial corporations	27 226	0	27 226	818
Non-financial corporations	0	0	0	6

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	2 199 668	714 374	537 719	108 405
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	50 747	1 956	48 791	2 624
Other financial corporations	18 678	0	17 001	34
Non-financial corporations	297 950	23 424	228 329	13 684
Households	1 832 293	688 994	243 598	92 063
o.w. Loans collateralised by immovable property	7	0	7	0
o.w. Credit for consumption	1 832 286	688 994	243 591	92 063

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	2 409 526	783 358	737 608	22 054
Central banks	0	0	0	0
General government	1 501	1 501	0	0
Credit institutions	45 064	15 301	29 762	2 243
Other financial corporations	51 059	20 657	13 246	319
Non-financial corporations	111 382	21 205	55 845	613
Households	2 200 520	724 694	638 755	18 879



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
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 MARCH 2024

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	77 330
Financial assets held for trading	7 138
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	320 942
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	4 001
Intangible assets	803
Tax assets	68
Other assets	554
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	410 836
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	359 308
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	186
Tax liabilities	106
Share capital repayable on demand	0
Other liabilities	6 415
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	366 015
EQUITY	
Capital	25 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	15 826
Revaluation reserves	0
Other reserves	184
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	3 811
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	44 821
TOTAL EQUITY AND TOTAL LIABILITIES	410 836



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	3 463
(Interest expenses)	388
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	2 025
(Fee and commission expenses)	103
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	302
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	9
(Other operating expenses)	20
TOTAL OPERATING INCOME, NET	5 288
(Administrative expenses)	1 101
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	234
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	142
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 811
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 811
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	3 811

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	7 138	0	0	91
Central banks	0	0	0	0
General government	7 138	0	0	91
Credit institutions	0	0	0	0
Other financial corporations	0	0	0	0
Non-financial corporations	0	0	0	0

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	326 592	16 765	280 716	3 371
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	79 268	0	52 829	780
Other financial corporations	0	0	0	0
Non-financial corporations	239 893	14 789	223 127	2 518
Households	7 431	1 976	4 760	73
o.w. Loans collateralised by immovable property	2 332	866	1 466	15
o.w. Credit for consumption	5 099	1 111	3 293	58

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	359 307	105 919	212 783	365
Central banks	0	0	0	0
General government	11 442	11 105	337	25
Credit institutions	115	115	0	0
Other financial corporations	1 105	1 103	2	2
Non-financial corporations	276 586	75 287	170 100	293
Households	70 059	18 309	42 344	45



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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. 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.
Legal registration	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.
Address of the branch	87 Tsar Samuil Str., 1301 Sofia tel. 02/980 0087 Website: www.ziraatbank.bg
Management of a foreign bank's branch	Mustafa Sarakush – President Ali Selman Riza – Vice President
Shareholders (shares over 10 per cent)	T.C. Ziraat Bankasi A.Ş., Republic of Turkey – 100 per cent
Auditors	Audit Correct OOD Ecovis Audit Bulgaria OOD

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2024

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	168 279
Financial assets held for trading	30 525
Non-trading financial assets mandatorily at fair value through profit or loss	14 672
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	61 904
Financial assets at amortised cost	309 319
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	4 321
Tangible assets	29 744
Intangible assets	2 232
Tax assets	565
Other assets	8 593
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	630 154
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	565 231
Derivatives - hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	579
Tax liabilities	1 791
Share capital repayable on demand	0
Other liabilities	3 752
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	571 353
EQUITY	
Capital	33 595
Share premium	8 400
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	9 873
Retained earnings	3 149
Revaluation reserves	0
Other reserves	3 171
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	613
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	58 801
TOTAL EQUITY AND TOTAL LIABILITIES	630 154

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	4 090
(Interest expenses)	242
(Expenses on share capital repayable on demand)	0
Dividend income	204
Fee and commission income	1 548
(Fee and commission expenses)	215
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	271
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	249
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	-6
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	89
Other operating income	106
(Other operating expenses)	248
TOTAL OPERATING INCOME, NET	5 846
(Administrative expenses)	4 018
(Cash contributions to resolution funds and deposit guarantee schemes)	180
(Depreciation)	944
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-11
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	102
(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	613
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	613
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	613

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	110 916	59 046	51 870	657
Central banks	0	0	0	0
General government	63 590	27 392	36 198	102
Credit institutions	0	0	0	0
Other financial corporations	12 205	8 693	3 512	129
Non-financial corporations	35 121	22 961	12 160	426

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	253 261	210 651	37 636	3 401
Central banks	0	0	0	0
General government	402	402	0	3
Credit institutions	5 242	0	269	206
Other financial corporations	58 894	52 696	6 198	707
Non-financial corporations	129 797	102 440	27 356	1 763
Households	58 926	55 113	3 813	722
o.w. Loans collateralised by immovable property	27 819	25 078	2 741	227
o.w. Credit for consumption	39 101	37 816	1 285	564

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	552 385	384 062	153 416	93
Central banks	0	0	0	0
General government	31 418	31 236	182	6
Credit institutions	31 812	30 010	0	10
Other financial corporations	45 706	36 414	9 252	3
Non-financial corporations	214 850	149 125	59 522	45
Households	228 599	137 277	84 460	29

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 – 17.93 per cent
Auditors	Grant Thornton OOD RSM BG OOD

BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2024

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	125 312
Financial assets held for trading	382
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	45 640
Financial assets at amortised cost	307 343
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	9 974
Intangible assets	605
Tax assets	160
Other assets	9 059
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	498 475
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	443 092
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	374
Tax liabilities	543
Share capital repayable on demand	0
Other liabilities	1 224
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	445 233
EQUITY	
Capital	68 000
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-724
Retained earnings	-22 306
Revaluation reserves	0
Other reserves	5 400
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	2 872
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	53 242
TOTAL EQUITY AND TOTAL LIABILITIES	498 475

Tokuda Bank

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	5 160
(Interest expenses)	336
(Expenses on share capital repayable on demand)	0
Dividend income	2
Fee and commission income	1 354
(Fee and commission expenses)	105
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	207
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	0
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	0
Gains or (-) losses from hedge accounting, net	0
Exchange differences [gain or (-) loss], net	5
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	92
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	6 379
(Administrative expenses)	3 113
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	306
Modification gains or (-) losses, net	-212
(Provisions or (-) reversal of provisions)	-8
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	356
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	837
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 237
(Tax expense or (-) income related to profit or loss from continuing operations)	365
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 872
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	2 872

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	74 652	25 551	15 867	594
Central banks	0	0	0	0
General government	74 652	25 551	15 867	594
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	284 450	221 302	55 945	4 566
Central banks	0	0	0	0
General government	905	905	0	16
Credit institutions	23 642	1	18 868	736
Other financial corporations	5 148	5 148	0	90
Non-financial corporations	199 017	165 546	33 471	2 996
Households	55 738	49 702	3 606	728
o.w. Loans collateralised by immovable property	37 780	35 066	2 714	462
o.w. Credit for consumption	10 787	7 991	366	181

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	440 521	214 603	182 473	334
Central banks	0	0	0	0
General government	4 704	4 704	0	0
Credit institutions	49	0	19	0
Other financial corporations	1 234	1 199	23	0
Non-financial corporations	102 856	55 782	36 521	49
Households	331 678	152 918	145 910	285

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	Dimiter Stoyanov Voutchev – Chairman and Executive Director Anna Petrova Tzankova-Boneva – 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 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	5 260 338
Financial assets held for trading	77 959
Non-trading financial assets mandatorily at fair value through profit or loss	7 203
Financial assets designated at fair value through profit or loss	0
Financial assets at fair value through other comprehensive income	1 542 590
Financial assets at amortised cost	25 246 549
Derivatives – hedge accounting	46 461
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	225 439
Intangible assets	92 468
Tax assets	0
Other assets	98 289
Non-current assets and disposal groups classified as held for sale	1 250
TOTAL ASSETS	32 651 025
LIABILITIES	
Financial liabilities held for trading	72 667
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	28 277 921
Derivatives – hedge accounting	113 763
Fair value changes of the hedged items in portfolio hedge of interest rate risk	-1 230
Provisions	126 527
Tax liabilities	56 551
Share capital repayable on demand	0
Other liabilities	164 823
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	28 811 022
EQUITY	
Capital	285 777
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	-56 743
Retained earnings	3 454 455
Revaluation reserves	0
Other reserves	1 902
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	154 612
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 840 003
TOTAL EQUITY AND TOTAL LIABILITIES	32 651 025

STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	234 976
(Interest expenses)	38 952
(Expenses on share capital repayable on demand)	0
Dividend income	11
Fee and commission income	98 516
(Fee and commission expenses)	22 639
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-23 169
Gains or (-) losses on financial assets and liabilities held for trading, net	68 802
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	727
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	595
Exchange differences [gain or (-) loss], net	-11 901
Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	0
Gains or (-) losses on derecognition of non-financial assets, net	0
Other operating income	5 961
(Other operating expenses)	743
TOTAL OPERATING INCOME, NET	312 184
(Administrative expenses)	71 531
(Cash contributions to resolution funds and deposit guarantee schemes)	35 074
(Depreciation)	13 477
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-15 193
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	24 306
(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	182 989
(Tax expense or (-) income related to profit or loss from continuing operations)	28 377
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	154 612
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	154 612

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	4 799 422	2 404 595	2 394 827	30 329
Central banks	0	0	0	0
General government	4 320 078	2 383 034	1 937 044	24 972
Credit institutions	413 412	0	413 412	4 781
Other financial corporations	21 561	21 561	0	189
Non-financial corporations	44 371	0	44 371	387

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	22 676 612	15 217 405	7 122 822	204 643
Central banks	0	0	0	0
General government	282 473	183 306	99 167	3 082
Credit institutions	3 721 262	60 826	3 450 645	43 144
Other financial corporations	4 033 973	3 892 102	141 871	12 121
Non-financial corporations	10 201 761	6 700 295	3 376 031	114 411
Households	4 437 143	4 380 876	55 108	31 885
o.w. Loans collateralised by immovable property	4 226 178	4 183 450	41 901	27 876
o.w. Credit for consumption	134 864	122 527	12 005	2 860

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	26 775 582	16 293 085	8 684 941	15 125
Central banks	0	0	0	0
General government	658 658	519 857	115 256	18
Credit institutions	2 266 887	514 050	1 551 318	11 292
Other financial corporations	604 096	313 346	243 873	34
Non-financial corporations	9 842 306	6 425 040	2 816 437	3 243
Households	13 403 635	8 520 792	3 958 057	538

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 – Chair Pasquale Giamboi Atanas Dimitrov Georgiev Daniela-Margareta Bodirca Francesco Correale
Management Board	Tzvetanka Georgieva Mintcheva – Chair and Chief Executive Director Andrea Tognetti – Executive Director Borislav Vladkov Bangeev Velko Tsankov Dzhilizov Sandra Vojnovic Borislav Petrov Genov Milena Vukotić
Shareholders (shares over 10 per cent)	UNICREDIT S.P.A., Republic of Italy – 99.45 per cent
Auditors	KPMG Audit OOD Baker Tilly Klitou and Partners EOOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	5 334 532
Financial assets held for trading	27 089
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	1 223 086
Financial assets at amortised cost	27 715 816
Derivatives – hedge accounting	2 180
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Investments in subsidiaries, joint ventures and associates	65 296
Tangible assets	249 390
Intangible assets	32 945
Tax assets	5 843
Other assets	20 513
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	34 676 690
LIABILITIES	
Financial liabilities held for trading	10 408
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	30 693 733
Derivatives – hedge accounting	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0
Provisions	24 536
Tax liabilities	19 059
Share capital repayable on demand	0
Other liabilities	145 818
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	30 893 554
EQUITY	
Capital	194 009
Share premium	1 022 357
Equity instruments issued other than capital	113 438
Other equity	0
Accumulated other comprehensive income	7 608
Retained earnings	1 594 857
Revaluation reserves	0
Other reserves	758 975
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	91 892
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	3 783 136
TOTAL EQUITY AND TOTAL LIABILITIES	34 676 690



STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	244 153
(Interest expenses)	47 182
(Expenses on share capital repayable on demand)	0
Dividend income	10
Fee and commission income	90 473
(Fee and commission expenses)	22 398
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	1 073
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	56
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	618
Other operating income	1 191
(Other operating expenses)	1 748
TOTAL OPERATING INCOME, NET	266 246
(Administrative expenses)	99 034
(Cash contributions to resolution funds and deposit guarantee schemes)	41 399
(Depreciation)	14 734
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	-133
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	3 503
(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	107 709
(Tax expense or (-) income related to profit or loss from continuing operations)	15 817
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	91 892
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	91 892

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Debt securities	6 902 515	2 011 127	4 408 249	32 860
Central banks	0	0	0	0
General government	6 742 761	2 011 127	4 248 495	31 533
Credit institutions	78 184	0	78 184	38
Other financial corporations	10 080	0	10 080	11
Non-financial corporations	71 490	0	71 490	1 278

(BGN thousand)

Item	Total			Interest income
		o.w. BGN	o.w. EUR	
Loans and advances	22 336 656	15 230 310	6 858 116	206 557
Central banks	0	0	0	0
General government	150 284	148 544	1 503	1 170
Credit institutions	3 816 381	515 213	3 148 071	45 375
Other financial corporations	782 580	498 199	279 991	4 730
Non-financial corporations	8 933 981	5 596 098	3 247 462	85 911
Households	8 653 430	8 472 256	181 089	69 371
o.w. Loans collateralised by immovable property	5 067 643	4 904 779	162 864	27 237
o.w. Credit for consumption	3 271 782	3 254 252	17 455	37 156

(BGN thousand)

Item	Total			Interest expenses
		o.w. BGN	o.w. EUR	
Deposits	30 442 791	17 842 782	10 885 649	46 560
Central banks	0	0	0	0
General government	465 619	448 511	16 485	22
Credit institutions	4 231 959	7 837	4 222 048	30 823
Other financial corporations	1 309 172	883 940	325 390	11 149
Non-financial corporations	8 627 277	5 715 197	2 096 191	3 850
Households	15 808 764	10 787 297	4 225 535	716



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. 340/1992 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 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 – 99.96 per cent
Auditors	PricewaterhouseCoopers Audit OOD AFA OOD

**BALANCE SHEET STATEMENT (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2024**

(BGN thousand)

	Carrying amount
ASSETS	
Cash, cash balances at central banks and other demand deposits	118
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	76 044
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	23
Intangible assets	17
Tax assets	0
Other assets	0
Non-current assets and disposal groups classified as held for sale	0
TOTAL ASSETS	76 202
LIABILITIES	
Financial liabilities held for trading	0
Financial liabilities designated at fair value through profit or loss	0
Financial liabilities measured at amortised cost	60
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	4
Liabilities included in disposal groups classified as held for sale	0
TOTAL LIABILITIES	64
EQUITY	
Capital	0
Share premium	0
Equity instruments issued other than capital	0
Other equity	0
Accumulated other comprehensive income	0
Retained earnings	3 734
Revaluation reserves	0
Other reserves	71 528
(-) Treasury shares	0
Profit or loss attributable to owners of the parent	876
(-) Interim dividends	0
Minority interests [non-controlling interests]	0
TOTAL EQUITY	76 138
TOTAL EQUITY AND TOTAL LIABILITIES	76 202

VARENGOLD BANK AG, SOFIA BRANCH
STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2024

(BGN thousand)

	Value
Interest income	1 339
(Interest expenses)	104
(Expenses on share capital repayable on demand)	0
Dividend income	0
Fee and commission income	5
(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	242
(Other operating expenses)	0
TOTAL OPERATING INCOME, NET	1 482
(Administrative expenses)	596
(Cash contributions to resolution funds and deposit guarantee schemes)	0
(Depreciation)	6
Modification gains or (-) losses, net	0
(Provisions or (-) reversal of provisions)	4
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	0
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	0
(Impairment or (-) reversal of impairment on non-financial assets)	0
Negative goodwill recognised in profit or loss	0
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	876
(Tax expense or (-) income related to profit or loss from continuing operations)	0
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	876
Profit or (-) loss after tax from discontinued operations	0
PROFIT OR (-) LOSS FOR THE YEAR	876

DEBT SECURITIES, LOANS AND ADVANCES, AND DEPOSITS AS OF 31 MARCH 2024

(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	77 881	0	77 881	1 339
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	41 045	0	41 045	811
Non-financial corporations	36 836	0	36 836	528
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	60	11	49	104
Central banks	0	0	0	0
General government	0	0	0	0
Credit institutions	0	0	0	104
Other financial corporations	47	8	39	0
Non-financial corporations	13	3	10	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.