

To:  
Financial Supervision Commission  
Investment Activity Supervision Department  
16 Budapest Str.  
Sofia

Cc:  
Bulgarian Stock Exchange - Sofia AD  
6 Tri Ushi Str.  
Sofia

Cc:  
The public via *x3news*

01 March 2022

Re: Consolidated (unaudited) financial statements of First Investment Bank AD as at 31 December 2021

Dear Sirs,

In compliance with the requirements of the Public Offering of Securities Act (POSA) and the regulations for its implementation, in our capacity as public company and issuer of bonds admitted for trading at a regulated market, we hereby submit the consolidated (unaudited) financial statements of First Investment Bank AD as at 31 December 2021, containing:

1. Financial statements as at 31.12.2021 as per Art. 100o, para. 4(1) and with relation to Art. 100o<sup>1</sup>, para. 7 of POSA;
2. Notes to the financial statements as at 31.12.2021;
3. Interim activity report under Art. 100o, para. 4(2) and with relation to Art. 100o<sup>1</sup>, para. 7 of POSA;
4. Declaration under Art. 100o, para. 4(3) and with relation to Art. 100o<sup>1</sup>, para. 7 of POSA;

Sincerely,

*(signed)*

Nikola Bakalov  
Chief Executive Officer  
MB Chairperson

*(signed)*

Svetozar Popov  
Executive Director  
Member of the MB

First Investment Bank AD  
**Consolidated statement of the financial position as at 31/12/2021**

unaudited	<i>in BGN '000</i>	
	<b>31.12.2021</b>	<b>31.12.2020</b>
<b>ASSETS</b>		
Cash and balances with Central Banks	1 970 814	2 133 197
Investments in securities	1 673 781	1 292 641
Loans and advances to banks and other financial institutions	87 456	106 111
Loans and advances to customers	6 653 944	6 312 887
Property and equipment	80 198	77 026
Intangible assets	15 566	16 443
Derivatives held for risk management	1 042	5 110
Current tax assets	0	283
Reposessed assets	459 853	713 619
Investment Property	732 850	414 021
Rights of use assets	92 169	154 080
Other assets	129 548	110 002
<b>TOTAL ASSETS</b>	<b>11 897 221</b>	<b>11 335 420</b>
<b>LIABILITIES AND CAPITAL</b>		
Due to banks	8 722	2 747
Due to other customers	9 973 631	9 542 276
Liabilities evidenced by paper	120 002	103 649
Financial liabilities at fair value through profit or loss	2 164	-
Subordinated term debt	9 622	9 623
Hybrid debt	320 733	267 579
Derivatives held for risk management	2 166	410
Deferred tax liabilities	26 927	21 644
Current tax liabilities	1 714	12
Lease liabilities	92 405	154 481
Other liabilities	19 293	16 579
<b>TOTAL LIABILITIES</b>	<b>10 577 379</b>	<b>10 119 000</b>
Issued share capital	149 085	149 085
Share premium	250 017	250 017
Statutory reserve	39 865	39 865
Revaluation reserve of investments in securities	9 115	18 434
Revaluation reserve on property	4 500	4 500
Reserve from translation of foreign operations	2 592	1 259
Other reserves and retained earnings	860 339	749 744
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>1 315 513</b>	<b>1 212 904</b>
Non-controlling interest	4 329	3 516
<b>TOTAL GROUP EQUITY</b>	<b>1 319 842</b>	<b>1 216 420</b>
<b>TOTAL LIABILITIES AND GROUP EQUITY</b>	<b>11 897 221</b>	<b>11 335 420</b>

*(signed)*  
 NIKOLA BAKALOV  
 Chief Executive Officer

*(signed)*  
 SVETOZAR POPOV  
 Executive Director

*(signed)*  
 RALITSA BOGOEVA  
 Executive Director

*(signed)*  
 CHAVDAR ZLATEV  
 Executive Director

*(signed)*  
 YANKO KARAKOLEV  
 Chief Financial Officer

## FIRST INVESTMENT BANK AD

**Consolidated statement of profit or loss and of other comprehensive income for the year ended 31 December 202**

unaudited

in BGN '000

	2021	2020
Interest income	334 310	313 863
Interest expense	(51 845)	(64 185)
<b>Net interest income</b>	<b>282 465</b>	<b>249 678</b>
Fee and commission income	149 209	120 807
Fee and commission expense	(25 704)	(21 615)
<b>Net fee and commission income</b>	<b>123 505</b>	<b>99 192</b>
Net trading income	15 742	12 531
Other net operating income	13 258	12 308
<b>TOTAL INCOME FROM BANKING OPERATIONS</b>	<b>434 970</b>	<b>373 709</b>
Administrative expenses	(192 083)	(193 807)
Allowance for impairment	(125 663)	(98 707)
Other income/(expenses), net	7 608	(29 696)
<b>PROFIT BEFORE TAX</b>	<b>124 832</b>	<b>51 499</b>
Income tax expense	(13 424)	(5 982)
<b>GROUP PROFIT AFTER TAX</b>	<b>111 408</b>	<b>45 517</b>
<b>Other comprehensive income for the period</b>		
<b>Items which should or may be reclassified as profit or loss</b>		
Exchange rate differences from translation of foreign operations	1 333	(774)
Revaluation reserve of investments in securities	(9 319)	658
<b>Total other comprehensive income</b>	<b>(7 986)</b>	<b>(116)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>103 422</b>	<b>45 401</b>
Net profit attributable to:		
Ordinary equity holders	110 595	44 974
Non-controlling interest	813	543
Total comprehensive income attributable to:		
Ordinary equity holders	102 609	44 858
Non-controlling interest	813	543
<b>Basic and diluted earnings per share (BGN)</b>	<b>0.74</b>	<b>0.36</b>

(signed)  
NIKOLA BAKALOV  
Chief Executive Officer

(signed)  
SVETOZAR POPOV  
Executive Director

(signed)  
RALITSA BOGOEVA  
Executive Director

(signed)  
CHAVDAR ZLATEV  
Executive Director

(signed)  
YANKO KARAKOLEV  
Chief Financial Officer

**Consolidated statement of shareholders' equity for the year ended 31/12/2021**

unaudited

in BGN '000

	Issued share capital	Share premium	Other reserves and retained earnings	Revaluation reserve of investments in securities	Revaluation reserve on property	Reserve from translation of foreign operations	Statutory reserve	Non-controlling interest	Total
<b>Balance at 01/01/2020</b>	<b>110 000</b>	<b>97 000</b>	<b>704 770</b>	<b>17 776</b>	<b>4 500</b>	<b>2 033</b>	<b>39 865</b>	<b>2 973</b>	<b>978 917</b>
<b>Total comprehensive income for the period</b>									
Net profit for the year ended 31 December 2020	-	-	44 974	-	-	-	-	543	45 517
<b>Other comprehensive income for the period</b>									
Revaluation reserve of investments in securities	-	-	-	658	-	-	-	-	658
Reserve from translation of foreign operations	-	-	-	-	-	(774)	-	-	(774)
<b>Share capital increase</b>									
Capital increase through newly issued shares	39 085	-	-	-	-	-	-	-	39 085
Share premium reserve of newly issued shares	-	156 339	-	-	-	-	-	-	156 339
Decrease of premium reserve related to capital issue expenses	-	(3 322)	-	-	-	-	-	-	(3 322)
<b>Balance as at 31/12/2020</b>	<b>149 085</b>	<b>250 017</b>	<b>749 744</b>	<b>18 434</b>	<b>4 500</b>	<b>1 259</b>	<b>39 865</b>	<b>3 516</b>	<b>1 216 420</b>
<b>Total comprehensive income for the period</b>									
Net profit for the year ended on 31/12/2021	-	-	110 595	-	-	-	-	813	111 408
<b>Other comprehensive income for the period</b>									
Revaluation reserve of investments in securities	-	-	-	(9 319)	-	-	-	-	(9 319)
Reserve from translation of foreign operations	-	-	-	-	-	1 333	-	-	1 333
<b>Balance as at 31/12/2021</b>	<b>149 085</b>	<b>250 017</b>	<b>860 339</b>	<b>9 115</b>	<b>4 500</b>	<b>2 592</b>	<b>39 865</b>	<b>4 329</b>	<b>1 319 842</b>

(signed)  
NIKOLA BAKALOV  
Chief Executive Officer

(signed)  
SVETOZAR POPOV  
Executive Director

(signed)  
YANKO KARAKOLEV  
Chief Financial Officer

(signed)  
RALITSA BOGOEVA

(signed)  
CHAVDAR ZLATEV

## Consolidated statement of cash flows for the three months ended 31 December 2021

unaudited

in BGN '000

	2021	2020
<b>Net cash flow from operating activities</b>		
Net profit	111 408	45 517
<b>Adjustment for non-cash items</b>		
Allowance for impairment	125 664	54 680
Net interest income	(282 465)	(249 678)
Depreciation and amortization	12 201	13 165
Tax expense	13 424	5 982
(Profit)/loss from sale and write-off of tangible and intangible fixed assets, net	(13)	44
Loss/(Profit) from sale of other assets, net	5 835	(999)
(Positive) revaluation of investment property	(30 340)	(2 312)
	<b>(44 286)</b>	<b>(133 601)</b>
<b>Change in operating assets</b>		
(Increase) in financial assets at fair value through profit or loss	(2 156)	(329)
(Increase) in financial assets at fair value in other comprehensive income	(272 846)	(110 506)
(Increase)/decrease in loans and advances to banks and financial institutions	(4 141)	1 055
(Increase) in loans to customers	(558 881)	(338 605)
Net decrease in other assets	51 027	8 134
	<b>(786 997)</b>	<b>(440 251)</b>
<b>Change in operating liabilities</b>		
Increase in due to banks	6 051	745
Increase in amounts owed to other depositors	452 177	447 090
Net (decrease) in other liabilities	(59 506)	(5 554)
	<b>398 722</b>	<b>442 281</b>
Interest received	371 517	287 855
Interest paid	(72 731)	(72 963)
Dividends received	455	430
Paid profit tax, net	(5 039)	(1 672)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(138 359)</b>	<b>82 079</b>
<b>Cash flow from investing activities</b>		
(Purchase) of tangible and intangible fixed assets	(14 435)	(12 408)
Sale of tangible and intangible fixed assets	37	32
Sale of other assets	14 396	13 651
(Increase) of investments	(116 363)	(186 581)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(116 365)</b>	<b>(185 306)</b>
<b>Financing activities</b>		
Increase/(decrease) in borrowings	16 453	(5 805)
Increase in subordinated liabilities	53 145	5 688
Capital increase through newly issued shares	-	39 085
Increase of share premium reserve of newly issued shares	-	153 017
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>69 598</b>	<b>191 985</b>
<b>NET (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(185 126)</b>	<b>88 758</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD</b>	<b>2 202 771</b>	<b>2 114 013</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>	<b>2 017 645</b>	<b>2 202 771</b>

Nikola Bakalov  
Chief Executive Officer

SVETOZAR POPOV  
Executive Director

RALITSA BOGOEVA  
Executive Director

CHAVDAR ZLATEV  
Executive Director

Yanko Karakolev  
Chief Financial Officer

**INTERIM REPORT  
ON THE ACTIVITY OF FIRST INVESTMENT BANK AD  
as at 31 December 2021**

**(consolidated)**

**prepared under Art. 100o, para. 4(2) and with relation to Art. 100o<sup>1</sup>, para. 7 of the  
Public Offering of Securities Act (POSA)**

In the fourth quarter of 2021 First Investment Bank AD (First Investment Bank AD, the Group) continued its successful development as an innovative, stable and reliable bank institution.

Highlights in the activity of First Investment Bank AD as at 31 December 2021:

1. Individual (unaudited) financial statements of First Investment Bank AD as at 31 December 2021 were published on 01 February 2021;
2. Consolidated (unaudited) financial statements of First Investment Bank AD as at 31 Dec 2021 were published on 01 March 2021;
3. Annual individual (audited) financial statements of First Investment Bank AD as at 31 December 2020 were published on 06 April 2021;
4. Annual consolidated (audited) financial statements of First Investment Bank AD as at 31 December 2020 were published on 27 April 2020;
5. First Investment Bank's Priorities for Development for the 2021-2023 were published on 28 April 2021;
6. Unconsolidated (unaudited) financial statements of First Investment Bank AD as at 31 March 2021 were published on 29 April 2021;
7. Notice and materials for the General Meeting of Shareholders of First Investment Bank AD were published on 20 May 2021;
8. First Investment Bank's Ratings from Fitch Ratings were published on 26 May 2021;
9. Consolidated (unaudited) financial statements of First Investment Bank AD as at 31 March 2021 were published on 28 May 2021;
10. Information on the results from the regular Annual General Meeting of Shareholders of First Investment Bank held on 23 June 2021 was published on that same day;
11. The minutes of the regular annual General Meeting of Shareholders of First Investment Bank AD held on 23 June 2021 were published on 25 June 2021;
12. On 30 June 2021 First Investment Bank AD disclosed information pursuant to Regulation (EU) No. 575/2013;
13. Notification pursuant to Art. 27, Para. 2 of Ordinance No 2 of the Financial Supervision Commission on the prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market and on disclosure of information was published on 05 July 2021 concerning the death of SB member Mr Georgi Mutafchiev;
14. Notification pursuant to Art. 100y, Para. 1(2) and Para.2 of the Law on the Public Offering of Securities (LPOS) and the ordinances for its implementation regarding a prolongation of the term in office of Ms Nadya Koshinska as member of the Managing Board of First Investment Bank AD was published on 26 July 2021;
15. Individual (unaudited) financial statements of First Investment Bank AD as at 30 June 2021 were published on 29 July 2021;

16. Notification pursuant to Art. 100y, Para. 1(1) and Para.2 of the Law on the Public Offering of Securities (LPOS) regarding amendments to the By-Laws of First Investment Bank AD was published on 11 August 2021;
17. Invitation to minority shareholders was published on 16 August 2021;
18. Notification about the meeting held with minority shareholders of First Investment Bank on 19 August 2021 was published that same day;
19. Consolidated (unaudited) financial statements of First Investment Bank AD as at 30 June 2021 were published on 27 August 2021;
20. Individual (unaudited) financial statements of First Investment Bank AD as at 30 September 2021 were published on 22 October 2021 – FSC incoming No. 10-05-4698/22.10.2021;
21. An invitation to minority shareholders to attend a meeting with the Bank's management was published on November 18, 2021 – FSC incoming No. 10-05-5783/18.11.2021;
22. The consolidated (unaudited) financial statements of First Investment Bank AD as at 30 September 2021 were disclosed on 23 November 2021 – FSC incoming No. 10-05-5825/23.11.2021;
23. A notice regarding the meeting of minority shareholders with First Investment Bank's management held on 25 November 2021 was published later the same day – FSC incoming No. 10-05-3386/25.11.2021;
24. Notice re. Programme for the issue of perpetual, non-cumulative, uncollateralized, deeply subordinated, non-convertible bonds which meet the requirements for additional Tier 1 capital within the meaning of Art. 52 of Regulation (EU) No. 575/2013, with a total amount of up to EUR 100 million – FSC incoming No. 10-05-6093/06.12.2021;
25. Notification pursuant to Art. 100y, Para. 1(2) with relation to Para.2 of the Law on the Public Offering of Securities (LPOS) regarding announcements made in the Commercial Register and Register of Non-for-Profit Organizations: the term in office of 4 Supervisory Board members was renewed for a new 5-year period – FSC incoming No. 10-05-6205/14.12.2021;
26. Notice re. Successful issue of the first tranche from Fibank's programme for issue of perpetual, non-cumulative, uncollateralized, deeply subordinated, non-convertible bonds which meet the requirements for additional Tier 1 capital within the meaning of Art. 52 of Regulation (EU) No. 575/2013, with a total amount of up to EUR 100 million – FSC incoming No. 10-05-6353/23.12.2021;
27. Notification pursuant to Art. 100y, Para. 1(2) and Para.2 of the Law on the Public Offering of Securities (LPOS) and the ordinances for its implementation regarding the renewed term in office as Managing Board member of Chavdar Zlatev – FSC incoming No. 10-05-6354/23.12.2021;
28. Disclosure of internal information – FSC incoming No. 10-05-6354/23.12.2021;
29. Notice re. Successful issue of the second tranche from Fibank's programme for issue of perpetual, non-cumulative, uncollateralized, deeply subordinated, non-convertible bonds which meet the requirements for additional Tier 1 capital within the meaning of Art. 52 of Regulation (EU) No. 575/2013, with a total amount of up to EUR 100 million – FSC incoming No. 10-05-6400/31.12.2021.

*Review of the activities of First Investment Bank AD as at 31 December 2021 on consolidated (unaudited) basis*

- *Balance sheet as at 31 December 2021.*

The balance sheet assets of the Group as at 31.12.2021 reached BGN 11,897 million, showing an increase by BGN 562 million against the end of 2020. In terms of assets First Investment Bank AD retains its place among the leading banks in the Bulgarian banking system. As at 31.12.2021 the deposits from other customers amounted to BGN 9,974 million, with net increase of BGN 431 million for the period; as regards this indicator the Group also retains its position as one of the leading banks in Bulgaria. As at the end of December 2021 the accounting equity amounted to BGN 1,320 million net, which means growth by BGN 103 million for the period, mostly due to the profit generated. Receivables from clients at 31 December 2021 amounted to BGN 6,654 million book value, an increase against 2020 by BGN 341 million.

- *Stand-alone profit as at 31 December 2021 on consolidated basis*

Despite the Covid-19 pandemic which started at the beginning of 2020 and led to a drop in financial activities globally, the Group has improved its key financial indicators, and reports an increase of BGN 65,891 thousand of the net profit as at 31 December 2021 compared to the same period of 2020, reaching BGN 111,408 thousand. To a great extent this is due to the higher income from banking operations, but also to the significant decrease of administrative expenses.

The profit before tax for 2021 was BGN 124,832 thousand, the profit before provisions and impairment amounted to BGN 250,495 thousand.

The total revenue from banking operations as at 31 December 2021 amounted to BGN 434,970 thousand (2020: BGN 373,709 thousand). The net interest income for the period January-December 2021 amounted to BGN 282,465 thousand, marking an increase by BGN 32,787 thousand compared the same period of the previous year. The main reason for this is the decrease in interest rates on attracted funds leading to lower interest expense. In 2021 the net fee and commission income amounted to BGN 123,505 thousand, BGN 24,313 thousand higher than 2020. A significant decrease in general administrative expenses has been achieved – in 2021 they amounted to BGN 192,083 thousand, i.e. BGN 1,724 thousand lower than the same period of 2020.

- *Capital resources*

The capital adequacy ratio of the Group as at 31 December 2021 reached 20.85 %. The Tier 1 capital ratio was 20.72%, while CET1 ratio was 17.33 %. The own funds amounted to BGN 1,563 million. In March 2020, after preliminary permission from BNB, First Investment Bank included in its Common Equity Tier 1 (CET1) the Bank's net annual profit for 2019 in the amount of BGN 129 million. On 30 September 2020, after obtaining permission from the BNB, the Group included in its CET1 the total issue value of the newly issued shares in the amount of BGN 195 million, consisting of the issue value of BGN 39 million and BGN 156 million premium reserve. As at 31 December 2021 the Group was in compliance with and above the regulatory capital requirements.

- *Liquidity*

The liquidity coverage ratio of the Group as at 31 December 2021 reached 256.37% and the net stable funding ratio was 139.81 %, showing a stable liquidity position.

- *A total of 126 branches and offices throughout the country*

As at 31 December 2021, First Investment Bank AD had a total of 126 branches and offices in Bulgaria – 44 of them in Sofia and 82 in towns throughout the country. The number of outlets reflects the adherence to a policy of synergy and maintaining optimum efficiency in the branch network of the Bank.



**Appendix 1**

**INFORMATION AS AT 31 December 2021  
UNDER ART. 12, PARA. 1, P. 4  
OF ORDINANCE No 2**

*of the Financial Supervision on the initial and subsequent disclosure of information in the public offering of securities and the admission of securities for trading at a regulated market*

- a) information on changes in the accounting policy during the reporting period, the reasons for them, and the way in which they affect the financial results and equity of the issuer

*There are no new standards, nor amendments to existing standards issued by the International Accounting Standards Boards effective for the current period that could have any significant impacts on the Bank's accounting policies.*

*The accounting policy applied by the Bank in the preparation of these interim condensed financial statements is the same as the one applied in the preparation of the last annual financial statements for the year ended on 31 December 2020.*

- b) information on changes in the economic group of the issuer, if applicable:

*The following changes in the Bank's economic group occurred as at 30 September 2021:*

- *Mr Ianko Karakolev was appointed as member of the Managing Board of FIBank Albania for a 4-year term in office;*
- *Ms. Mariana Sadjaklieva's term in office as member of the Board of Directors of Balkan Financial Services EAD was prolonged for another 5-year period;*
- *The terms in office of Mr Evgeni Lukanov and Mr Nikola Bakalov as members of the Board of Directors of Fi Health Insurance were prolonged for another 5-year period;*
- *By resolution of the regular general meeting of the partners in Realtor OOD, UIN 200990052 of 14.06.2021:*
  - ✓ *the operations of "Realtor" OOD were terminated and the company was declared in liquidation with a procedure under Article 266 and subsequent of the Commerce Act;*
  - ✓ *The Company is to be liquidated within the legally stipulated minimum timeframe of 6 (six) months of the date of publication of the notice to creditors in the Commercial Register and Register of Non-Profit Legal Entities with the Registration Agency;*
  - ✓ *Mr Jordan Dimitrov Petrov, former manager of the company, was appointed as liquidator.*
- *By decision of the sole shareholder of 17.06.2021, it was decided to increase the capital of Myfin EOOD from BGN 1 million to BGN 2 million, by an instalment in the amount of BGN 1 000 000 (one million); upon the increase a change in the company's By-Laws is to be made.*

- An entry was made in the Commercial Register and Register of Non-For-Profit Legal Entities that the terms in office of four Supervisory Board members were prolonged for a new 5-year period, as per resolution of the General Meeting of Shareholders;
- An entry was made in the Commercial Register and Register of Non-For-Profit Legal Entities that the term in office of Chavdar Zlatev as member of the Managing Board was prolonged for a new 5-year period, as per Supervisory Board resolution;
- An entry was made in the Commercial Register and Register of Non-For-Profit Legal Entities under No. 20220111153526 that the Bank's subsidiary Turnaround Management EOOD has been closed down and liquidated;
- By decision dated 22.12.2021 the Supervisory Board approved Managing Board resolution of 11.11.2021 to terminate the operations of the Bank's subsidiary Balkan Financial Services EAD.

c) information on the outcome from organizational changes within the issuer, such as restructuring, sale of companies from the economic group, in-kind contributions by the company, renting of property, long-term investments, suspension of operations:

*See „b” above.*

d) opinion of the managing body regarding the feasibility of the forecasts published for the current financial year, taking into account the results of the current quarter, as well as information about the factors and circumstances that will affect the achievement of the forecast results at least for the next quarter:

*Based on these interim quarterly reports the management considers that the possibilities for achieving the forecasts regarding key ratios, as stated in the “Priorities for Development 2021-2023” remain.*

e) information on the persons holding directly or indirectly at least 5 per cent of votes in the General Meeting at the end of the respective quarter, and changes in the votes held by such persons since the end of the previous quarter:

	<i>at 30 September 2021</i>		<i>at 31 December 2021</i>	
	<i>Number of shares</i>	<i>% of capital</i>	<i>Number of shares</i>	<i>% of capital</i>
Mr Tseko Minev	46 750 000	31,36%	No change	
Mr Ivaylo Mutafchiev	46 750 000	31,36%	No change	
Bulgarian Development Bank AD	27 350 000	18,35%	No change	
Valea Foundation	11 734 800	7,87%	No change	

f) information about the shares held by the management and supervisory bodies of the issuer at the end of the respective quarter, as well as on the changes which have occurred since the end of the preceding quarter for each person:

<i>Members of the Managing Board</i>	<i>at 30 September 2021</i>		<i>at 31 December 2021</i>	
	<i>Number of shares</i>	<i>% of capital</i>	<i>Number of shares</i>	<i>% of capital</i>
Nikola Bakalov	374	0,00	No change	
Chavdar Zlatev	27 173	0,01	No change	
Ralitsa Bogoeva	0	0,00	No change	
Svetozar Popov	0	0,00	5856	0,00
Ianko Karakolev	12	0,00	No change	
Nadia Koshinska	234	0,00	No change	

<i>Members of the Supervisory Board</i>	<i>at 30 September 2021</i>		<i>at 31 December 2021</i>	
	<i>Number of shares</i>	<i>% of capital</i>	<i>Number of shares</i>	<i>% of capital</i>
Evgeni Lukanov	337 139	0,23	No change	
Maya Georgieva	11 388	0,01	No change	
Jordan Skortchev	19 125	0,01	No change	
Radka Mineva	-	0,00	No change	
Jyrki Koskelo	-	0,00	No change	

- g) Information about pending judicial, administrative or arbitration procedures concerning liabilities or receivables amounting to at least 10 per cent of the equity of the issuer; if the total amount of liabilities or receivables of the issuer in all initiated procedures exceeds 10 per cent of its equity, information shall be presented for each procedure separately:

*No events have occurred.*

- h) information about loans granted by the issuer or any of its subsidiaries, guarantees provided or liabilities assumed to a single entity or its subsidiary, including related parties, indicating the nature of relations between the issuer and the entity, outstanding principal amount, interest rate, maturity date, initial amount of the liability, term and conditions:

*First Investment Bank AD is a public company part of whose main activity is the public attraction of deposits or other repayable funds and granting of loans or other financing. In this sense, for the period until 31 December 2021 no events have occurred beyond the ordinary activity of the Bank*

**Appendix 2**

**INFORMATION AS AT 31 December 2021  
UNDER ART. 12, PARA. 3  
OF ORDINANCE No. 2**

*of the Financial Supervision on the initial and subsequent disclosure of information in the public offering of securities and the admission of securities for trading at a regulated market*

1. *Transactions between related parties concluded during the reporting period of the current financial year that had significant effect on the financial position or performance of the company in this period:*

First Investment Bank AD enters into transactions with related parties in the ordinary course of its banking business, on terms which would be customary in transactions with unrelated parties. These transactions do not affect the financial condition or performance of First Investment Bank AD.

2. *Changes in transactions concluded with related parties disclosed in the annual report that have significant impact on the financial position or performance of the company during the reporting period of the current financial year.*

As at 31.12.2021, no changes have occurred in transactions concluded with related parties that have significant impact on the financial position or performance of First Investment Bank AD.

(signed)  
Nikola Bakalov  
Chief Executive Officer  
Chairman of the Managing Board

(signed)  
Svetozar Popov  
Executive Director  
Member of MB

(signed)  
Chavdar Zlatev  
Executive Director  
Member of MB

(signed)  
Ralitsa Bogoeva  
Executive Director  
Member of MB

(signed)  
Ianko Karakolev  
Chief Financial Officer  
Member of MB

**DECLARATION**  
**under Art. 100o, para. 4(3) with relation to Art. 100o<sup>1</sup>, para. 7 of the Public Offering of Securities Act (POSA)**

The undersigned Nikola Bakalov, Chief Executive Officer and Chairman of the Managing Board of First Investment Bank AD, Svetozar Popov, Chavdar Zlatev and Ralitsa Bogoeva, Executive Directors and members of the Managing Board of First Investment Bank AD, and Ianko Karakolev, Chief Financial Officer and member of the Managing Board of First Investment Bank AD, hereby declare that to the best of our knowledge:

- the financial statements (consolidated) of First Investment Bank AD as at 31 December 2021, prepared in accordance with the applicable accounting standards, give a true and fair view of the assets and liabilities, financial position and profit of First Investment Bank AD;
- the interim report on the activities of First Investment Bank AD as at 31 December 2021 contains a fair review of the information under Art. 100o, para. 4(2) of the Public Offering of Securities Act.

(signed)  
Nikola Bakalov  
Chief Executive Officer  
Chairman of the Managing Board

(signed)  
Svetozar Popov  
Executive Director  
Member of MB

(signed)  
Chavdar Zlatev  
Executive Director  
MB Member

(signed)  
Ralitsa Bogoeva  
Executive Director  
MB Member

(signed)  
Ianko Karakolev  
Chief Financial Officer  
MB Member

28 February 2022

First Investment Bank AD

Bank **FINV9150** First Investment Bank AD

Reporting date **31.12.2021**

Basis for

application **consolidated**

Accounting IFRS

standard

Reporting currency in BGN '000

**1.1. Balance sheet [statement of financial position]**

**1.1 Assets**

	References	Breakdown in table	Carrying amount
			part 1, paragraph 27 of Appendix V 0010
0010	<b>Cash and cash balances with central banks and other deposits payable on demand</b>	Para. 54 (i) of IAS 1	<b>2 003 045</b>
0020	Cash	part 2, paragraph 1 of Appendix V	261 996
0030	Cash balances with central banks	part 2, paragraph 1 of Appendix V	1 499 755
0040	Other deposits payable on demand	part 2, paragraph 1 of Appendix V	241 294
0050	<b>Financial assets held for trading</b>	Supplement A to IFRS 9	<b>4 510</b>
0060	Derivatives	Supplement A to IFRS 9	0
0070	Equity	Para. 11 of IAS 32	4 495
0080	Debt securities	part 1, paragraph 31 of Appendix V	15
0090	Loans and advances	part 1, paragraph 32 of Appendix V	0
0096	<b>Non-tradable financial assets mandatorily reported at fair value through profit or loss</b>	Para. 8 (a)(ii) of IFRS 7; IFRS 9.4.1.4	<b>260 895</b>
0097	Equity	Para. 11 of IAS 32	24 410
0098	Debt securities	part 1, paragraph 31 of Appendix V	236 485
0099	Loans and advances	part 1, paragraph 32 of Appendix V	0
0100	<b>Financial assets at fair value through profit or loss</b>	Para. 8 (a)(i) of IFRS 7; IFRS 9.4.1.5	<b>0</b>
0120	Debt securities	part 1, paragraph 31 of Appendix V	0
0130	Loans and advances	part 1, paragraph 32 of Appendix V	0
0141	<b>Financial assets at fair value through other comprehensive income</b>	Para. 8 (h) of IFRS 7; IFRS 9.4.1.2A	<b>1 088 905</b>
0142	Equity	Para. 11 of IAS 32	0
0143	Debt securities	part 1, paragraph 31 of Appendix V	1 088 905
0144	Loans and advances	part 1, paragraph 32 of Appendix V	0
0181	<b>Financial assets at amortised cost</b>	Para. 8 (f) of IFRS 7; IFRS 9.4.1.2	<b>7 016 510</b>
0182	Debt securities	part 1, paragraph 31 of Appendix V	316 139
0183	Loans and advances	part 1, paragraph 32 of Appendix V	6 700 371
0240	<b>Derivatives - hedge accounting</b>	IFRS 9.6.2.1, part 1, paragraph 22 of Appendix V	<b>0</b>
0250	<b>Changes in the fair value of hedged positions when hedging a portfolio for interest rate risk</b>	Para. 89A (a) of IAS 39, IFRS 9.6.5.8	<b>0</b>
0260	<b>Investments in a subsidiary, jointly-controlled entity or associate</b>	Para. 54 (e) of IAS 1; part 1, paragraph 21 and part 2, paragraph 4 of Appendix V	<b>13 063</b>
0270	<b>Tangible assets</b>		<b>813 042</b>
0280	Property, Plant and Equipment	Para. 6 of IAS 16; Para. 54 (a) of IAS 1; Para 47 (a) of IFRS 16	80 192
0290	Investment Property	Para. 5 of IAS 40; Para. 54 (b) of IAS 1; Para. 48 of IFRS 16	732 850
0300	<b>Intangible assets</b>	Para. 54(c) of IAS 1; Art. 4, Para. 1, item 115 of Reg 575	<b>15 129</b>
0310	Goodwill	Para. B67, (d) of IFRS 3; Art. 4, Para. 1, item 113 of Reg 575	107
0320	Other intangible assets	Para. 8 and Para. 118 of IAS 38; Para. 47 (a) of IFRS 16	15 022
0330	<b>Tax assets</b>	Para. 54 (n)-(o) of IAS 1	<b>0</b>
0340	Current tax assets	Para. 54(n) of IAS 1; Para. 5 of IAS 12	0
0350	Deferred tax assets	Para. 54, (o) of IAS 1; Para. 5 of IAS 12; Art. 4, Para. 1, item 106 of Reg 575	0
0360	<b>Other assets</b>	part 2, paragraph 5 of Appendix V	<b>672 151</b>
0370	<b>Non-current assets and disposal groups classified as held for sale</b>	Para. 54, (j) of IAS 1; Para. 38 of IFRS 5; part 2, item 7 of Appendix V	<b>0</b>
0380	<b>TOTAL ASSETS</b>	Para. 9, (a), IN 6 of IAS 1	<b>11 887 250</b>

First Investment Bank AD

Bank **FINV9150**

First Investment Bank AD

Reporting date **31.12.2021**

Basis for

application **consolidated**

Accounting IFRS

standard

Reporting currency '000

BGN

**1. 1. Balance sheet (statement of financial position)**

**1.2 Liabilities**

		References	Breakdown in table	Carrying amount
				part 1, paragraph 27 of Appendix V 0010
0010	<b>Financial liabilities held for trading</b>	Para. 8, (e)(ii) of IFRIC 7; BA Para. 6 of IFRS 9	8	0
0020	Derivatives	supplement A to IFRS 9, IFRS 9.4.2.1(a), BA, paragraph 7(a) of IFRS 9	10	0
0030	Short positions	BA, Paragraph 7(b) of IFRS 9	8	0
0040	Deposits	Part 2, item 9 of Appendix 2 to ECB/2013/33; Part 1, item 36 of Appendix V	8	0
0050	Issued debt securities	part 1, paragraph 37 of Appendix V	8	0
0060	Other financial liabilities	part 1, paragraph 38-41 of Appendix V	8	0
0070	<b>Financial liabilities at fair value through profit or loss</b>	Para. 8 (e)(i) of IFRIC 7; IFRS 9.4.2.2	8	2 164
0080	Deposits	Part 2, item 9 of Appendix 2 to ECB/2013/33; Part 1, item 36 of Appendix V	8	0
0090	Issued debt securities	part 1, paragraph 37 of Appendix V	8	0
0100	Other financial liabilities	part 1, paragraph 38-41 of Appendix V	8	2 164
0110	<b>Financial liabilities at amortised cost</b>	Para. 8 (g) of IFRIC 7; IFRS 9.4.2.1	8	10 436 331
0120	Deposits	Part 2, item 9 of Appendix 2 to ECB/2013/33; Part 1, item 36 of Appendix V	8	10 073 722
0130	Issued debt securities	part 1, paragraph 37 of Appendix V	8	330 355
0140	Other financial liabilities	part 1, paragraph 38-41 of Appendix V	8	32 254
0150	<b>Derivatives - hedge accounting</b>	IFRS 9.6.2.1, part 1, paragraph 26 of Appendix V	11	0
0160	<b>Changes in the fair value of hedged positions when hedging a portfolio for interest rate risk</b>	Para. 89A (b) of IAS 39, IFRS 9.6.5.8		0
0170	<b>Provisions</b>	Para. 10 of IAS 37; Para. 54 (l) of IAS 1	43	1 879
0180	Pensions and other obligations to pay defined post-employment benefits	Para. 63 of IFRIC 19; Para. 78(d) of IAS 1; part 2, item 9 of Appendix V	43	0
0190	Other long-term employee benefits	Para. 153 of IFRIC 19; Para. 78(d) of IAS 1; part 2, item 10 of Appendix V	43	0
0200	Restructuring	Para. 71 and 84(a) of IAS 37	43	0
0210	Pending legal matters and tax-related court cases	IAS 37, addendum B, examples 6 and 10	43	523
0220	Commitments and guarantees	IFRS 9.4.2.1(c), (d); 9.5.5; 9.C2.5; IAS 37; IFRS 4; part 2, para. 11 of Appendix V	9 12 43	1 356
0230	Other provisions	Para. 14 of IAS 37	43	0
0240	<b>Tax liabilities</b>	Para. 54 (n)-(o) of IAS 1		28 641
0250	Current tax liabilities	Para. 54(n) of IAS 1; Para. 5 of IAS 12		1 714
0260	Deferred tax liabilities	Para. 54, (o) of IAS 1; Para. 5 of IAS 12; Art. 4, Para. 1, item 108 of Reg 575		26 927
0270	<b>Share capital payable upon request</b>	IAS 32, Illustrative example 33; IFRIC 2; part 2, paragraph 12 of Appendix V		0
0280	<b>Other liabilities</b>	part 2, paragraph 13 of Appendix V		105 976
0290	<b>Liabilities in disposal groups classified as held for sale</b>	Para. 54, (p) of IAS 1; Para. 38 of IFRIC 5; part 2, paragraph 14 of Appendix V		0
0300	<b>TOTAL LIABILITIES</b>	Para. 9, (b), IN 6 of IAS 1		10 574 991

**1. 1. Balance sheet [statement of financial position]****1.3 Total own funds**

		References	Breakdown in table	Carrying amount
				0010
0010	<b>Equity</b>	Para. 54(s) of IAS 1; Para. 22 of DOB	46	<b>149 085</b>
0020	Paid up share capital	Para. 78 (e) of IAS 1		149 085
0030	Not fully paid-up capital	part 2, paragraph 14 of Appendix V		0
0040	<b>Premium reserves</b>	Para. 78(e) of IAS 1; Art. 4, Para. 1, item 124 of Reg 575	46	<b>250 017</b>
0050	<b>Issued capital instruments other than share capital</b>	part 2, paragraphs 18-19 of Appendix V	46	<b>0</b>
0060	Component of the share capital in compound financial instruments	Paras. 28 -29 of IAS 32; part 2, item 18 of Appendix V		0
0070	Other issued equity instruments	part 2, paragraph 19 of Appendix V		0
0080	<b>Other own funds</b>	Para. 10 of IFRS 2; part 2, paragraph 20 of Appendix V		<b>0</b>
0090	<b>Accumulated other comprehensive income</b>	Art. 4, para. 1, item 100 of Reg 575	46	<b>16 207</b>
0095	Items which cannot be reclassified as profit or loss	Para. 89A (a) of IAS 1		4 500
0100	Tangible assets	Paras. 39 -41 of IAS 16		0
0110	Intangible assets	Paras. 85-87 of IAS 38		4 500
0120	Actuarial gains or (-) losses on defined benefit plans	Para. 7, NI 6 of IAS 1; Para. 120(c) of IAS 19		0
0122	Non-current assets and disposal groups classified as held for sale	Para. 38, IN example 12 of IFRS 5		0
0124	Share of the other comprehensive income of subsidiaries, associates and joint ventures	NI 6 of IAS1, paragraph 10 of IAS 28		0
0320	Changes in fair value of capital instruments at fair value in other comprehensive income	Para. 7 (d) of IAS 1; 5.7.5 and B5.7.1 of IFRC 9; part 2, paragraph 21 of Appendix V		0
0330	Inefficiency of hedging in fair value hedging of capital instruments at fair value in other comprehensive income	Para. 7 (d) of IFRS 1; IFRS 9.5.7.5 and 6.5.3; paragraph 24C of IFRS 7, part 2, paragraph 22 of Appendix V		0
0340	Changes in fair value of capital instruments at fair value in other comprehensive income [hedged position]	IFRS 9 5.7.5 and 6.5.8(b); part 2, paragraph 22 of Appendix V		0
0350	Changes in fair value of capital instruments at fair value in other comprehensive income [hedging instrument]	Para. 7 (e) of IFRS 1; IFRS 9.5.7.5 and 6.5.8(a); part 2, paragraph 57 of Appendix V		0
0360	Changes in fair value of financial liabilities at fair value in profit or loss due to changes in credit risk	Para. 7 (f) of IAS 1; IFRS 9.5.7.7; part 2, paragraph 23 of Appendix V		0
0128	Items which can be reclassified as profit or loss	Para. 81A (a)(ii) of IAS 1		11 707
0130	Hedges of net investments in foreign operations [effective portion]	IFRS 9.6.5.13(a); Paragraph 24B(b), items ii and iii) of IFRS 7; Paragraph 24C(b), items i) and iv), and paragraph 24E(a) of IFRS 7; part 2, paragraph 24 of Appendix V		0
0140	Currency exchange	Para. 52 (b) of IFRC 21; Paras. 32, 38-49 of IAS 21		2 592
0150	Derivatives from hedging Cash flow hedges [effective portion]	Paragraph 7(e) of IAS 1; paragraph 24B(b), items ii) and iii) of IFRS 7; paragraph 24C(b), item i) and paragraph 24E of IFRS 7; IFRS 9.6.5.11(b); part 2, paragraph 25 of appendix V		0
0155	Changes in fair value of debt instruments at fair value in other comprehensive income	Para. 7 (da) of IAS 1; IFRS 9.4.1.2A and 5.7.10; part 2, paragraph 26 of Appendix V		9 115
0165	Hedging instruments [unreported elements]	Paragraph 7 (g) and (h) of IAS 1; IFRS 9.5.7.5 and 6.5.16; Paragraph 24 E (b) and (c) of IFRS 7		0
0170	Non-current assets and disposal groups classified as held for sale	Para. 38, IN example 12 of IFRS 5		0
0180	Share of the other comprehensive income of subsidiaries, associates and joint ventures	NI 6 of IAS1, paragraph 10 of IAS 28		0
0190	<b>Retained earnings</b>	Art. 4, para. 1, item 123 of Reg 575		<b>0</b>
0200	<b>Revaluation reserve</b>	Para. 30, D5-D8 of IFRS 1; part 2, item 28 of Appendix V		<b>0</b>
0210	<b>Other reserves</b>	Para. 54 of IAS 1; Para. 78 (e) of IAS 1		<b>787 532</b>
0220	Reserves or losses from investments in a subsidiary, jointly-controlled entity or associate reported via the equity method	Para. 11 of IAS 28; part 2, item 29 of Appendix V		0
0230	Other	part 2, paragraph 29 of Appendix V		787 532
0240	<b>(-) Repurchased own shares</b>	Para. 79 (a)(vi) of IAS 1; Paras. 33-34, IE14, IE36 of IAS 32; part 2, paragraph 30 of Appendix V	46	<b>0</b>
0250	<b>Profit or loss attributable to the owners of the parent company</b>	Para. 81B (b)(ii) of IAS 1	2	<b>109 369</b>
0260	<b>(-) Interim dividends</b>	Para. 11 of IAS 32		<b>0</b>
0270	<b>Minority interests [Non-controlling interests]</b>	Para. 54 (r) of IAS 1		<b>49</b>
0280	Accumulated other comprehensive income	Art. 4, para. 1, item 100 of Reg 575	46	0
0290	Other items		46	49
0300	<b>TOTAL SHAREHOLDERS' EQUITY</b>	Para. 9 (c), IN 6 of IAS 1	46	<b>1 312 259</b>
0310	<b>TOTAL SHAREHOLDERS' EQUITY AND TOTAL LIABILITIES</b>	IN 6 of IAS 1		<b>11 887 250</b>

(signed)  
NIKOLA BAKALOV  
Chief Executive Officer

(signed)  
SVETOZAR POPOV  
Executive Director

(signed)  
RALITSA BOGOEVA  
Executive Director

(signed)  
CHAVDAR ZLATEV  
Executive Director

(signed)  
YANKO KARAKOLEV  
Chief Financial Officer



First Investment Bank AD

Bank **FINV9150**

First Investment Bank AD

Reporting date **31.12.2021**

Basis for application **consolidated**

Accounting standard IFRS

Reporting currency '000

BGN

**2. Profit and Loss Account**

		References	Breakdown in table	Current period
				0010
0010	<b>Interest income</b>	<i>Para. 97 of IAS 1; part 2, paragraph 31 of Appendix V</i>	16	<b>334 229</b>
0020	Financial assets held for trading	<i>Para. 20, (a)(i), Para. B5, (e) of IFRIC 7; part 2, paragraphs 33, 34 of Appendix V</i>		3
0025	Non-tradable financial assets mandatorily reported at fair value through profit or loss	<i>Para. 20, (a)(i), Para. B5, (e) of IFRIC 7, IFRS 9.5.7.1</i>		11 801
0030	Financial assets at fair value through profit or loss	<i>Para. 20, (a)(i), Para. B5, (e) of IFRIC 7</i>		0
0041	Financial assets at fair value through other comprehensive income	<i>Para. 20(b) of IFRIC 7; IFRS 9.5.7.10-11, IFRS 9.4.1.2A</i>		10 437
0051	Financial assets at amortised cost	<i>Para. 20(b) of IFRIC 7; IFRS 9.4.1.2, IFRS 9.5.7.2</i>		311 979
0070	Derivatives — hedge accounting, interest rate risk	<i>supplement A to IFRS 9, C.6.6.16, part 2, paragraph 35 of Appendix V</i>		0
0080	Other assets	<i>part 2, paragraph 36 of Appendix V</i>		0
0085	Revenue from interest on liabilities	<i>IFRS 9.5.7.1, part 2, paragraph 37 of Appendix V</i>		9
0090	<b>(Interest expense)</b>	<i>Para. 97 of IAS 1; part 2, paragraph 31 of Appendix V</i>	16	<b>51 857</b>
0100	(Financial liabilities held for trading)	<i>Para. 20, (a)(i), Para. B5, (e) of IFRIC 7; part 2, paragraphs 33, 34 of Appendix V</i>		0
0110	(Financial liabilities at fair value through profit or loss)	<i>Para. 20, (a)(i), Para. B5, (e) of IFRIC 7</i>		0
0120	(Financial liabilities at amortised cost)	<i>Para. 20(b) of IFRIC 7; IFRS 9.5.7.2</i>		42 726
0130	(Derivatives — hedge accounting, interest rate risk)	<i>Para. 9 of IAS 39; part 2, paragraph 35 of Appendix V</i>		0
0140	(Other liabilities)	<i>part 2, paragraph 38 of Appendix V</i>		419
0145	(Interest expense on assets)	<i>IFRS 9.5.7.1, part 2, paragraph 39 of Appendix V</i>		8 712
0150	<b>(Expense for share capital payable upon request)</b>	<i>IFRIC 2, item 11</i>		<b>0</b>
0160	<b>Dividend income</b>	<i>part 2, paragraph 40 of Appendix V</i>	31	<b>401</b>
0170	Financial assets held for trading	<i>Para. 20, (a)(i), Para. B5, (e) of IFRIC 7; part 2, paragraphs 40 of Appendix V</i>		82
0175	Non-tradable financial assets mandatorily reported at fair value through profit or loss	<i>Para. 20, (a)(i), Para. B5, (e) of IFRIC 7; IFRS 9.5.7.1A, part 2, paragraphs 40 of Appendix V</i>		319
0191	Financial assets at fair value through other comprehensive income	<i>Para. 20, (a)(ii) of IFRIC 7; IFRS 9.4.1.2A, IFRS 9.5.7.1A, part 2, paragraph 41 of Appendix V</i>		0
0192	Investments in a subsidiary, jointly-controlled entity or associate reported via the equity method	<i>part 2, paragraph 42 of Appendix V</i>		0
0200	<b>Fee and commission income</b>	<i>Para. 20 (c) of IFRS 7</i>	22	<b>150 012</b>
0210	<b>(Fee and commission expense)</b>	<i>Para. 20 (c) of IFRS 7</i>	22	<b>25 316</b>
0220	<b>Net profits or (-) losses from write-off of financial assets and liabilities which are not accounted at fair value through profit or loss</b>	<i>part 2, paragraph 45 of Appendix V</i>	16	<b>4 790</b>
0231	Financial assets at fair value through other comprehensive income	<i>IFRS 9.4.12A; IFRS 9.5.7.10-11</i>		1 058
0241	Financial assets at amortised cost	<i>Para. 20(B)(v) of IFRIC 7; IFRS 9.4.1.2, IFRS 9.5.7.2</i>		3 732
0260	Financial liabilities at amortised cost	<i>Para. 8 (a)(v) of IFRIC 7; IFRS 9.5.7.2</i>		0
0270	Other			0
0280	<b>Net profits or (-) losses from financial assets and liabilities held for trading</b>	<i>Para. 20, (a)(i) of IFRIC 7; IFRS 9.5.7.1, part 2, items 43, 46 of Appendix V</i>	16	<b>231</b>
0287	<b>Net profits or (-) losses from non-tradable financial assets and liabilities mandatorily reported at fair value through profit or loss</b>	<i>Para. 20, (a)(i) of IFRIC 7; IFRS 9.5.7.1, part 2, items 46 of Appendix V</i>		<b>27</b>
0290	<b>Net profits or (-) losses from financial assets and liabilities at fair value through profit or loss</b>	<i>Para. 20, (a)(i) of IFRIC 7; IFRS 9.5.7.1, part 2, items 44 of Appendix V</i>	16, 45	<b>0</b>
0300	<b>Net profits or (-) losses from hedge accounting</b>	<i>part 2, paragraph 47 of Appendix V</i>	16	<b>0</b>
0310	<b>Net profits or (-) losses from exchange rate differences</b>	<i>Para. 28 and Para 52 (a) of IAS 21</i>		<b>15 568</b>
0320	<b>Net profits or (-) losses from derecognition of investments in subsidiaries joint ventures and associates</b>	<i>Application V, part 2.56</i>		<b>0</b>
0330	<b>Net profits or (-) losses from derecognition of non-financial assets</b>	<i>Para. 34 of IAS 1; part 2, paragraph 48 of Appendix V</i>	45	<b>-2 120</b>
0340	<b>Other operating income</b>	<i>part 2, paragraphs 314-316 of Appendix V</i>	45	<b>41 236</b>
0350	<b>(Other operating expense)</b>	<i>part 2, paragraphs 314-316 of Appendix V</i>	45	<b>5 554</b>
0355	<b>TOTAL NET OPERATING INCOME</b>			<b>461 647</b>
0360	<b>(Administrative expenses)</b>			<b>178 467</b>
0370	(Personnel costs)	<i>Para. 7 of IAS 19; Para. 102, IN 6 of IAS 1</i>	44	84 275
0380	(Other administrative expenses)		16	94 192
0385	(Cash instalments for restructuring funds and deposit guarantee schemes)	<i>part 2, paragraph 48 of Appendix V</i>		22 122

		References	Breakdown in table	Current period
				0010
0390	<b>(Amortisation)</b>	<i>Paras. 102, 104 of IAS 1</i>		<b>13 368</b>
0400	(Property, Plant and Equipment)	<i>Para. 104 of IAS 1; Para. 73, (e), (vii) of IAS 16</i>		10 598
0410	(Investment Property)	<i>Para. 104 of IAS 1; Para. 79, (d), (iv) of IAS 40</i>		0
0420	(Other intangible assets)	<i>Para. 104 of IAS 1; Para. 118, (e), (vi) of IAS 38</i>		2 770
0425	<b>Net profits or (-) losses from modification</b>	<i>IFRS 9.5.4.3, supplement A to IFRS 9, part 2, paragraph 49 of Appendix V</i>		<b>0</b>
0426	Financial assets at fair value through other comprehensive income	<i>Paragraph 35J of IFRS 7</i>		0
0427	Financial assets at amortised cost	<i>Paragraph 35J of IFRS 7</i>		0
0430	<b>(Provisions or (-) reversed provisions)</b>	<i>Para. 59, 84 of IAS 37; Para. 98, (b), (f), (g) of IAS 1</i>	9 12 43	<b>4</b>
0435	(Undertaken obligations to make payments for restructuring funds and deposit guarantee schemes)	<i>part 2, paragraph 48 (i) of Appendix V</i>		<b>0</b>
0440	(Commitments and guarantees)	<i>IFRS 9.4.2.1(c), (d); IFRS 9.B2.5; IAS 37; IFRS 4; part 2, para. 50 of Appendix V</i>		512
0450	(Other provisions)			-508
0460	<b>(Impairment or (-) impairment adjustment of financial assets which are not accounted at fair value through profit or loss)</b>	<i>Para. 20, (a)(viii) of IFRS 7; IFRS 9.5.4.4, part 2, items 51, 53 of Appendix V</i>	12	<b>125 152</b>
0481	(Financial assets at fair value through other comprehensive income)	<i>IFRS 9.5.4.4; IFRS 9.5.5.1; IFRS 9.5.5.2; IFRS 9.5.5.8</i>	12	186
0491	(Financial assets at amortised cost)	<i>IFRS 9.5.4.4; IFRS 9.5.5.1; IFRS 9.5.5.2; IFRS 9.5.5.8</i>	12	124 966
0510	<b>(Impairment or (-) reversed impairment of investments in a subsidiary, jointly-controlled entity or associate)</b>	<i>Paras. 40-43 of IAS 28</i>	16	<b>0</b>
0520	<b>(Impairment or (-) reversed impairment of non-financial assets)</b>	<i>Para. 126(a)-(b) of IAS 36</i>	16	<b>0</b>
0530	(Property, Plant and Equipment)	<i>Para. 73, (e), (v)-(vi) of IAS 16</i>		0
0540	(Investment Property)	<i>Para. 79, (d), (v) of IAS 40</i>		0
0550	(Goodwill)	<i>B67, (d), (v) of IFRS 3; Para. 124 of IAS 36</i>		0
0560	(Other intangible assets)	<i>Para. 118, (e), (iv)-(v) of IAS 38</i>		0
0570	(Other)	<i>Para. 126(a)-(b) of IAS 36</i>		0
0580	<b>Negative goodwill in profit or loss</b>	<i>B64, (n)(i) to IFRS 3</i>		<b>0</b>
0590	<b>Share of profit or (-) loss from investments in a subsidiary, jointly-controlled entity or associate reported via the equity method</b>	<i>part 2, paragraph 54 of Appendix V</i>		<b>0</b>
0600	<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale, which do not meet the requirements for discontinued operations</b>	<i>Para. 37 of IFRS 5, part 2, paragraph 55 of Appendix V</i>		<b>0</b>
0610	<b>PROFIT OR (-) LOSS BEFORE TAX FROM CURRENT OPERATIONS</b>	<i>Para. 102, IN 6 of IAS 1; Para. 33 A of IFRS 5</i>		<b>122 534</b>
0620	(Tax expense or (-) income relating to the profit or loss from current operations)	<i>Para. 8, (d) of IAS 1; Para. 77 of IAS 12</i>		<b>13 199</b>
0630	<b>PROFIT OR (-) LOSS AFTER TAX FROM CURRENT OPERATIONS</b>	<i>IN 6 of IAS 1</i>		<b>109 335</b>
0640	<b>Profit or (-) loss after tax from discontinued operations</b>	<i>Para. 82, (e) of IAS 1; Para. 33(a) and paragraph 33A of IFRS 5; part 2, paragraph 56 of Appendix V</i>		<b>0</b>
0650	Profit or (-) loss before tax from discontinued operations	<i>Para. 33, (b)(i) of IFRS 5</i>		0
0660	(Tax expense or (-) income related to discontinued operations)	<i>Para. 33, (b)(i) and (iv) of IFRS 5</i>		0
0670	<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<i>Para. 81A (a) of IAS 1</i>		<b>109 335</b>
0680	Relating to minority interests [non-controlling interests]	<i>Para. 81B (b)(i) of IAS 1</i>		-34
0690	Attributable to the owners of the parent company	<i>Para. 81B (b)(ii) of IAS 1</i>		109 369

(signed)  
NIKOLA BAKALOV  
Chief Executive Officer

(signed)  
SVETOSAR POPOV  
Executive Director

(signed)  
RALITSA BOGOEVA  
Executive Director

(signed)  
CHAVDAR ZLATEV  
Executive Director

(signed)  
YANKO KARAKOLEV  
Chief Financial Officer