

BACB
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
/unaudited/

	03/31/2023	12/31/2022
	<u>EUR'000</u>	<u>EUR'000</u>
ASSETS		
Cash and balances with the Central Bank	408,385	445,002
Loans and advances to banks	44,050	23,648
Loans and advances to customers	708,950	704,995
Financial assets at FV through profit or loss	639	609
Debt instruments at FVOCI	53,877	42,141
Equity instruments at FVOCI	2,087	2,092
Debt instruments at amortised cost	78,677	65,758
Inventories	7,031	7,902
Assets held for sale	9,174	12,286
Investment properties	46,253	42,016
Other assets	2,964	4,762
Investments in joint ventures	113	115
Tangible and intangible assets	6,847	7,182
Deferred tax asset	56	144
TOTAL ASSETS	<u>1,369,103</u>	<u>1,358,652</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Deposits from banks	28	39
Deposits from customers	1,185,579	1,178,454
Current tax liabilities	1,329	754
Other liabilities	16,384	16,716
Debt securities in issue	15,201	15,016
Other borrowed funds	6,100	9,176
TOTAL LIABILITIES	<u>1,224,621</u>	<u>1,220,155</u>
SHAREHOLDERS' EQUITY		
Share capital	12,624	12,624
Share premium	18,944	18,944
Reserves and retained earnings	113,636	108,154
Revaluation reserve	(722)	(1,225)
TOTAL SHAREHOLDERS' EQUITY	<u>144,482</u>	<u>138,497</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>1,369,103</u>	<u>1,358,652</u>
OFF-BALANCE SHEET LIABILITIES		
Unutilized commitments on loans	80,688	73,044
Other off-balance sheet liabilities	12,325	11,291
	<u>93,013</u>	<u>84,335</u>

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

/unaudited/

INCOME	03/31/2023 EUR'000	03/31/2022 EUR'000
Interest income	10,846	6,484
Interest expense	(524)	(623)
Net interest income	10,322	5,861
Fee and commission income	1,842	1,979
Fee and commission expense	(133)	(108)
Fee and commission income, net	1,709	1,871
FX trade net income	483	392
Dividend income	1	1
Net gains(loss) on financial assets at FV through profit or loss	41	9
Exchange differences, net	(58)	112
Other operating income	226	539
Other operating expenses	(231)	(305)
Share of (loss) of joint ventures	(2)	(3)
Net operating income before impairment	12,491	8,477
Impairment on financial assets	(1,395)	(796)
Personnel expenses	(1,937)	(1,694)
Depreciation and amortization	(578)	(460)
Administrative Expenses	(2,488)	(2,331)
PROFIT BEFORE TAX	6,093	3,196
Tax (expense)	(611)	(321)
PROFIT FOR THE YEAR	5,482	2,875
OTHER COMPREHENSIVE INCOME		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Fair value changes on equity instruments at fair value through OCI	(4)	(1)
<i>Items that may be reclassified subsequently to profit or loss</i>		
Debt instruments at fair value through OCI		
Net change in fair value	492	(289)
Changes in allowance for expected credit losses	15	(14)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	503	(304)
TOTAL COMPREHENSIVE INCOME	5,985	2,571

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CONSOLIDATED CASH FLOW STATEMENT

/unaudited/

	03/31/2023 EUR'000	03/31/2022 EUR'000
Cash flows from operating activities		
Profit for the period	5,482	2,875
Adjustments to reconcile net income to net cash provided by operating activities:		
Tax expense	611	321
Depreciation and amortization	578	460
Impairment on financial assets	1,359	796
Other non-cash items included in profit or loss	(41)	(9)
Result on disposal of investment properties	5	(41)
Share of loss of joint ventures	2	3
Changes in operating assets and operating liabilities		
Net change in restricted funds	15,162	(199)
Net change in loans to customers	(8,761)	(3,604)
Net change in financial assets at FV through profit or loss	(1)	-
Increase in assets held for sale, net	(42)	(46)
Decrease in other assets	2,670	7,032
Increase in deposits from banks and customers	8,942	140,239
Increase in other liabilities	147	1,833
Net cash from operating activities before taxes	<u>26,113</u>	<u>149,660</u>
Income tax paid	(1)	(2)
Net cash from operating activities	<u>26,112</u>	<u>149,658</u>
Cash flows from investing activities		
Purchases of debt instruments at amortized cost and FA at FVOCI	(62,085)	(23,610)
Proceeds from sold/matured debt instruments at amortized cost and FA at FVOCI	37,238	36,671
Purchases of tangible and intangible assets	(39)	(28)
Proceeds from sale of investment properties	1,981	1,706
Net cash (used in) / from investing activities	<u>(22,905)</u>	<u>14,739</u>
Cash flows from financing activities		
Repayments of other borrowed funds	(3,075)	(4,661)
Payments under lease agreements	(451)	(289)
Net cash used in financing activities	<u>(3,526)</u>	<u>(4,950)</u>
Net effect of exchange rate changes on cash and cash equivalents	(701)	630
Net change in cash and cash equivalents	<u>(1,020)</u>	<u>160,077</u>
Cash and Cash Equivalents at Beginning of Year	449,900	319,831
Cash and Cash Equivalents at the end of period	<u>448,880</u>	<u>479,908</u>

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period 01.01.2023 - 31.03.2023
EUR'000

	Share capital	Share premium	Fair value reserve	Revaluation reserve on own properties	Retained earnings and other reserves	Total
<u>Shareholders' equity at 31 December 2021</u>	12,624	18,944	201	2,353	84,123	118,245
Profit for the year	-	-	-	-	21,549	21,549
Gain on revaluation of properties, net of tax	-	-	-	213	-	213
Net change in fair value of equity instruments at FVOCI	-	-	-	-	-	0
Net change in fair value of debt instruments at FVOCI	-	-	(1,497)	-	-	(1,497)
Changes in allowens for ECL on debt instruments at FVOCI	-	-	(13)	-	-	(13)
Other comprehensive income, net of tax	-	-	(1,510)	213	-	(1,297)
Total comprehensive income	-	-	(1,510)	213	21,549	20,252
Transfer of revaluation reserve of properties at derecognition	-	-	-	(2,482)	2,482	-
<u>Shareholders' equity at 31 December 2022</u>	12,624	18,944	(1,309)	84	108,154	138,497
Profit for the year	-	-	-	-	5,482	5,482
Net change in fair value of equity instruments at FVOCI	-	-	(4)	-	-	(4)
Net change in fair value of debt instruments at FVOCI	-	-	492	-	-	492
Changes in allowens for ECL on debt instruments at FVOCI	-	-	15	-	-	15
Other comprehensive income, net of tax	-	-	503	-	-	503
Total comprehensive income	-	-	503	-	5,482	5,985
<u>Shareholders' equity at 31 March 2023</u>	12,624	18,944	(806)	84	113,636	144,482