

**BACB**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
/unaudited/

	06/30/2023	12/31/2022
	<u>EUR'000</u>	<u>EUR'000</u>
<b>ASSETS</b>		
Cash and balances with the Central Bank	306,530	445,002
Loans and advances to banks	9,227	23,648
Loans and advances to customers	730,875	704,995
Financial assets at FV through profit or loss	682	609
Debt instruments at FVOCI	79,371	42,141
Equity instruments at FVOCI	2,099	2,092
Debt instruments at amortised cost	93,366	65,758
Inventories	1,948	7,902
Assets held for sale	12,655	12,286
Investment properties	43,701	42,016
Other assets	2,738	4,762
Investments in joint ventures	101	115
Tangible and intangible assets	6,604	7,182
Deferred tax asset	82	144
<b>TOTAL ASSETS</b>	<b><u>1,289,979</u></b>	<b><u>1,358,652</u></b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks	81	39
Deposits from customers	1,105,760	1,178,454
Current tax liabilities	644	754
Other liabilities	12,617	16,716
Debt securities in issue	15,017	15,016
Other borrowed funds	5,367	9,176
<b>TOTAL LIABILITIES</b>	<b><u>1,139,486</u></b>	<b><u>1,220,155</u></b>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	12,624	12,624
Share premium	18,944	18,944
Reserves and retained earnings	119,593	108,154
Revaluation reserve	(668)	(1,225)
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b><u>150,493</u></b>	<b><u>138,497</u></b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b><u>1,289,979</u></b>	<b><u>1,358,652</u></b>
<b>OFF-BALANCE SHEET LIABILITIES</b>		
Unutilized commitments on loans	78,482	73,044
Other off-balance sheet liabilities	15,923	11,291
	<u>94,405</u>	<u>84,335</u>

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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

/unaudited/

<b>INCOME</b>	<u>06/30/2023</u> EUR'000	<u>06/30/2022</u> EUR'000
Interest income	23,721	12,997
Interest expense	(1,214)	(1,317)
<b>Net interest income</b>	<u>22,507</u>	<u>11,680</u>
Fee and commission income	3,788	4,089
Fee and commission expense	(257)	(215)
<b>Fee and commission income, net</b>	<u>3,531</u>	<u>3,874</u>
FX trade net income	936	1,038
Dividend income	2	2
Net gains(loss) on financial assets at at FVP&L	84	(55)
Exchange differences, net	(66)	199
Other operating income	598	907
Other operating expenses	(704)	(544)
Share of (loss) of joint ventures	(14)	(13)
<b>Net operating income before impairment</b>	<u>26,874</u>	<u>17,088</u>
Impairment on financial assets	(2,986)	(2,205)
Personnel expenses	(4,001)	(3,522)
Depreciation and amortization	(1,148)	(915)
Administrative Expenses	(4,650)	(4,205)
<b>PROFIT BEFORE TAX</b>	<u>14,089</u>	<u>6,241</u>
Tax (expense)	(1,388)	(628)
<b>PROFIT FOR THE YEAR</b>	<u><u>12,701</u></u>	<u><u>5,613</u></u>
 <b>OTHER COMPREHENSIVE INCOME</b>		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Fair value changes on equity instruments at fair value through OCI	6	12
<i>Items that may be reclassified subsequently to profit or loss</i>		
Debt instruments at fair value through OCI		
Net change in fair value	543	(1,280)
Changes in allowance for expected credit losses	8	(11)
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>557</u>	<u>(1,279)</u>
 <b>TOTAL COMPREHENSIVE INCOME</b>	 <u><u>13,258</u></u>	 <u><u>4,334</u></u>

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**CONSOLIDATED CASH FLOW STATEMENT**

/unaudited/

	06/30/2023 EUR'000	06/30/2022 EUR'000
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	12,701	5,613
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Tax expense	1,388	628
Depreciation and amortization	1,148	915
Impairment on financial assets	2,984	2,228
Other non-cash items included in profit or loss	165	55
Result on disposal of investment properties	1	(65)
Share of loss of joint ventures	14	13
<b>Changes in operating assets and operating liabilities</b>		
Net change in restricted funds	17,037	(537)
Net change in loans to customers	(33,496)	(26,555)
(Increase) / decrease in assets held for sale, net	(100)	1,272
Decrease in other assets	7,979	6,486
(Decrease) / increase in deposits from banks and customers	(71,013)	92,784
(Decrease) / increase in other liabilities	(4,848)	2,073
<b>Net cash (used in) / from operating activities before taxes</b>	<b>(66,040)</b>	<b>84,910</b>
Income tax paid	(1,498)	(675)
<b>Net cash (used in) / from operating activities</b>	<b>(67,538)</b>	<b>84,235</b>
<b>Cash flows from investing activities</b>		
Purchases of debt instruments at amortized cost and FA at FVOCI	(135,337)	(46,601)
Proceeds from sold/matured debt instruments at amortized cost and FA at FVOCI	70,160	37,709
Purchases of tangible and intangible assets	(171)	(75)
Proceeds from sale of investment properties	2,073	2,659
<b>Net cash (used in) investing activities</b>	<b>(63,275)</b>	<b>(6,266)</b>
<b>Cash flows from financing activities</b>		
Repayments of other borrowed funds	(3,808)	(5,815)
Payments under lease agreements	(912)	(578)
<b>Net cash used in financing activities</b>	<b>(4,720)</b>	<b>(6,393)</b>
Net effect of exchange rate changes on cash and cash equivalents	(327)	2,117
<b>Net change in cash and cash equivalents</b>	<b>(135,860)</b>	<b>73,693</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>449,900</b>	<b>319,831</b>
<b>Cash and Cash Equivalents at the end of period</b>	<b>314,040</b>	<b>393,524</b>

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
for the period 01.01.2023 - 30.06.2023  
EUR'000

	Share capital	Share premium	Fair value reserve	Revaluation reserve on own properties	Retained earnings and other reserves	Total
<b><u>Shareholders' equity at 31 December 2021</u></b>	<b>12,624</b>	<b>18,944</b>	<b>201</b>	<b>2,353</b>	<b>84,123</b>	<b>118,245</b>
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)
<b>Total comprehensive income</b>	-	-	<b>(1,510)</b>	<b>213</b>	<b>21,549</b>	<b>20,252</b>
Transfer of revaluation reserve of properties at derecognition	-	-	-	(2,482)	2,482	-
<b><u>Shareholders' equity at 31 December 2022</u></b>	<b>12,624</b>	<b>18,944</b>	<b>(1,309)</b>	<b>84</b>	<b>108,154</b>	<b>138,497</b>
Distribution of dividends	-	-	-	-	(1,262)	(1,262)
Profit for the year	-	-	-	-	12,701	12,701
Net change in fair value of equity instruments at FVOCI	-	-	6	-	-	6
Net change in fair value of debt instruments at FVOCI	-	-	543	-	-	543
Changes in allowens for ECL on debt instruments at FVOCI	-	-	8	-	-	8
Other comprehensive income, net of tax	-	-	557	-	-	557
<b>Total comprehensive income</b>	-	-	<b>557</b>	-	<b>12,701</b>	<b>13,258</b>
<b><u>Shareholders' equity at 30 June 2023</u></b>	<b>12,624</b>	<b>18,944</b>	<b>(752)</b>	<b>84</b>	<b>119,593</b>	<b>150,493</b>