

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

	09/30/2023	12/31/2022
	<u>EUR'000</u>	<u>EUR'000</u>
<b>ASSETS</b>		
Cash and balances with the Central Bank	251,089	445,002
Loans and advances to banks	9,720	23,648
Loans and advances to customers	740,255	704,995
Financial assets at FV through profit or loss	678	609
Debt instruments at FVOCI	66,913	42,141
Equity instruments at FVOCI	2,186	2,092
Debt instruments at amortised cost	89,163	65,758
Inventories	1,544	7,902
Assets held for sale	12,844	12,286
Investment properties	43,160	42,016
Other assets	3,167	4,762
Investments in joint ventures	99	115
Tangible and intangible assets	6,208	7,182
Deferred tax asset	91	144
<b>TOTAL ASSETS</b>	<u><b>1,227,117</b></u>	<u><b>1,358,652</b></u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks	38	39
Deposits from customers	1,033,327	1,178,454
Current tax liabilities	974	754
Other liabilities	13,406	16,716
Debt securities in issue	15,204	15,016
Other borrowed funds	5,369	9,176
<b>TOTAL LIABILITIES</b>	<u><b>1,068,318</b></u>	<u><b>1,220,155</b></u>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	12,624	12,624
Share premium	18,944	18,944
Reserves and retained earnings	127,462	108,154
Revaluation reserve	(231)	(1,225)
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<u><b>158,799</b></u>	<u><b>138,497</b></u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<u><b>1,227,117</b></u>	<u><b>1,358,652</b></u>
<b>OFF-BALANCE SHEET LIABILITIES</b>		
Unutilized commitments on loans	90,786	73,044
Other off-balance sheet liabilities	15,028	11,291
	<u><b>105,814</b></u>	<u><b>84,335</b></u>

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## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

/unaudited/

INCOME	09/30/2023 EUR'000	09/30/2022 EUR'000
Interest income	37,224	20,256
Interest expense	(2,098)	(1,811)
<b>Net interest income</b>	<b>35,126</b>	<b>18,445</b>
Fee and commission income	5,770	6,108
Fee and commission expense	(453)	(350)
<b>Fee and commission income, net</b>	<b>5,317</b>	<b>5,758</b>
FX trade net income	1,343	1,434
Dividend income	14	7
Net gains(loss) on financial assets at at FVP&L	62	1
Exchange differences, net	(6)	473
Other operating income	735	1,687
Other operating expenses	(908)	(916)
Share of (loss) of joint ventures	(16)	(18)
<b>Net operating income before impairment</b>	<b>41,667</b>	<b>26,871</b>
Impairment on financial assets	(3,794)	(3,322)
Personnel expenses	(6,082)	(5,282)
Depreciation and amortization	(1,715)	(1,382)
Administrative Expenses	(6,843)	(6,161)
<b>PROFIT BEFORE TAX</b>	<b>23,233</b>	<b>10,724</b>
Tax (expense)	(2,321)	(1,076)
<b>PROFIT FOR THE YEAR</b>	<b>20,912</b>	<b>9,648</b>
<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	84	(2)
<i>Items that may be reclassified subsequently to profit or loss</i>		
Debt instruments at fair value through OCI		
Net change in fair value	553	(1,921)
Changes in allowance for expected credit losses	15	(6)
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>652</b>	<b>(1,929)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>21,564</b>	<b>7,719</b>

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## CONSOLIDATED CASH FLOW STATEMENT

/unaudited/

	09/30/2023 EUR'000	09/30/2022 EUR'000
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	<b>20,912</b>	<b>9,648</b>
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Tax expense	2,321	1,076
Depreciation and amortization	1,715	1,382
Impairment on financial assets	3,763	3,360
Other non-cash items included in profit or loss	187	118
Result on disposal of investment properties	(25)	(191)
Share of loss of joint ventures	16	18
<b>Changes in operating assets and operating liabilities</b>		
Net change in restricted funds	17,030	(433)
Net change in loans to customers	(43,435)	(47,841)
Decrease in assets held for sale, net	35	2,413
Decrease in other assets	7,947	3,206
(Decrease) / increase in deposits from banks and customers	(145,648)	173,163
(Decrease) / increase in other liabilities	(2,228)	1,590
<b>Net cash (used in) / from operating activities before taxes</b>	<b>(137,410)</b>	<b>147,509</b>
Income tax paid	(2,118)	(911)
<b>Net cash (used in) / from operating activities</b>	<b>(139,528)</b>	<b>146,598</b>
<b>Cash flows from investing activities</b>		
Purchases of debt instruments at amortized cost and FA at FVOCI	(185,712)	(62,688)
Proceeds from sold/matured debt instruments at amortized cost and FA at FVOCI	138,464	40,974
Purchases of tangible and intangible assets	(277)	(396)
Proceeds from sale of tangible and intangible assets	9	42
Proceeds from sale of investment properties	2,627	7,063
<b>Net cash (used in) investing activities</b>	<b>(44,889)</b>	<b>(15,005)</b>
<b>Cash flows from financing activities</b>		
Repayments of other borrowed funds	(3,808)	(5,807)
Payments under lease agreements	(1,375)	(869)
Dividends paid	(1,262)	-
<b>Net cash used in financing activities</b>	<b>(6,445)</b>	<b>(6,676)</b>
Net effect of exchange rate changes on cash and cash equivalents	47	4,040
<b>Net change in cash and cash equivalents</b>	<b>(190,815)</b>	<b>128,957</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>259,085</b>	<b>448,788</b>

**BACB**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**for the period 01.01.2023 - 30.09.2023**  
**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 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>-</b>	<b>-</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>
Profit for the year	-	-	-	-	20,912	20,912
Gain on revaluation of properties, net of tax	-	-	-	-	-	0
Net change in fair value of equity instruments at FVOCI	-	-	84	-	-	84
Net change in fair value of debt instruments at FVOCI	-	-	553	-	-	553
Changes in allowens for ECL on debt instruments at FVOCI	-	-	15	-	-	15
Other comprehensive income, net of tax	-	-	652	-	-	652
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>652</b>	<b>-</b>	<b>20,912</b>	<b>21,564</b>
Distribution of dividends	-	-	-	-	(1,262)	(1,262)
Transfer of revaluation reserve of properties at derecognition	-	-	342	-	(342)	-
<b><u>Shareholders' equity at 30 September 2023</u></b>	<b>12,624</b>	<b>18,944</b>	<b>(315)</b>	<b>84</b>	<b>127,462</b>	<b>158,799</b>