

BACB
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
/unaudited/

	03/31/2025	12/31/2024
	EUR'000	EUR'000
ASSETS		
Cash and balances with the Central Bank	321,489	272,777
Loans and advances to banks	86,930	23,182
Loans and advances to customers	894,685	868,854
Financial assets at FV through profit or loss	1,101	1,032
Debt instruments at FVOCI	91,086	86,887
Equity instruments at FVOCI	2,364	2,365
Debt instruments at amortised cost	94,893	92,192
Inventories	-	2,506
Assets held for sale	1,952	2,045
Investment properties	42,733	42,995
Other assets	5,268	4,877
Tangible and intangible assets	7,005	7,441
Deferred tax asset	195	199
TOTAL ASSETS	<u>1,549,701</u>	<u>1,407,352</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Deposits from banks	92	9,324
Deposits from customers	1,307,474	1,164,777
Current tax liabilities	783	59
Other liabilities	17,790	16,686
Debt securities in issue	31,197	30,710
Other borrowed funds	3,181	3,182
TOTAL LIABILITIES	<u>1,360,517</u>	<u>1,224,738</u>
SHAREHOLDERS' EQUITY		
Share capital	12,624	12,624
Share premium	18,944	18,944
Reserves and retained earnings	156,250	149,871
Revaluation reserve	1,366	1,175
TOTAL SHAREHOLDERS' EQUITY	<u>189,184</u>	<u>182,614</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>1,549,701</u>	<u>1,407,352</u>
OFF-BALANCE SHEET LIABILITIES		
Unutilized commitments on loans	78,686	76,164
Other off-balance sheet liabilities	34,204	32,244
	<u>112,890</u>	<u>108,408</u>

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
/unaudited/

INCOME	03/31/2025 EUR'000	03/31/2024 EUR'000
Interest income	13,976	15,835
Interest expense	(2,686)	(1,933)
Net interest income	11,290	13,902
Fee and commission income	2,169	1,832
Fee and commission expense	(248)	(165)
Fee and commission income, net	1,921	1,667
FX trade net income	555	395
Dividend income	2	1
Net gains(loss) on financial assets at at FVP&L	110	54
Exchange differences, net	19	21
Other operating income	174	87
Other operating expenses	(184)	(425)
Net operating income before impairment	13,887	15,702
Impairment on financial assets	(865)	(561)
Personnel expenses	(2,584)	(2,357)
Depreciation and amortization	(642)	(582)
Administrative Expenses	(2,711)	(2,976)
PROFIT BEFORE TAX	7,085	9,226
Tax (expense)	(706)	(935)
PROFIT FOR THE YEAR	6,379	8,291
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	(1)	30
<i>Items that may be reclassified subsequently to profit or loss</i>		
Debt instruments at fair value through OCI	192	224
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	191	254
TOTAL COMPREHENSIVE INCOME	6,570	8,545

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CONSOLIDATED CASH FLOW STATEMENT

/unaudited/

	03/31/2025 EUR'000	03/31/2024 EUR'000
Cash flows from operating activities		
Profit for the period	6,379	8,291
Adjustments to reconcile net income to net cash provided by operating activities:		
Tax expense	706	935
Depreciation and amortization	642	582
Impairment on financial assets	797	516
Other non-cash items included in profit or loss	(110)	(54)
Result on disposal of investment properties	8	200
Changes in operating assets and operating liabilities		
Net change in restricted funds	481	-
Net change in loans to customers	(26,792)	(19,925)
Net change in financial assets at FV through profit or loss	(5)	1
Decrease in assets held for sale, net	90	2,075
Decrease in other assets	2,108	199
Increase in deposits from banks and customers	137,405	32,114
Increase in other liabilities	2,038	3,033
Net cash from operating activities before taxes	123,747	27,967
Income tax paid	-	(3)
Net cash from operating activities	123,747	27,964
Cash flows from investing activities		
Purchases of debt instruments at amortized cost and FA at FVOCI	(35,715)	(58,977)
Proceeds from sold/matured debt instruments at amortized cost and FA at FVOCI	26,562	67,843
Purchases of tangible and intangible assets	(62)	(155)
Proceeds from sale of tangible and intangible assets	-	9
Proceeds from sale of investment properties	257	866
Net cash (used in) investing activities	(8,958)	9,586
Cash flows from financing activities		
Payments under lease agreements	(508)	(476)
Net cash from / (used in) financing activities	(508)	(476)
Net effect of exchange rate changes on cash and cash equivalents	(1,339)	460
Net change in cash and cash equivalents	112,942	37,534
Cash and Cash Equivalents at Beginning of Year	293,577	418,606
Cash and Cash Equivalents at the end of period	406,519	456,140
<i>Interest paid</i>	<i>2,068</i>	<i>1,389</i>
<i>Interest received</i>	<i>14,911</i>	<i>13,315</i>
<i>Received dividends</i>	<i>2</i>	<i>1</i>

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period 01.01.2025 - 31.03.2025
EUR'000

	Share capital	Share premium	Fair value reserve	Revaluation reserve on own properties	Retained earnings and other reserves	Total
Shareholders' equity at 31 December 2023	12,624	18,944	287	85	134,992	166,932
Profit for the year	-	-	-	-	24,979	24,979
Gain on revaluation of properties, net of tax	-	-	-	55	-	55
Net change in fair value of equity instruments at FVOCI	-	-	26	-	-	26
Net change in fair value of debt instruments at FVOCI	-	-	722	-	-	722
Other comprehensive income, net of tax	-	-	748	55	-	803
Total comprehensive income	-	-	748	55	24,979	25,782
Distribution of dividends	-	-	-	-	(10,100)	(10,100)
Shareholders' equity at 31 December 2024	12,624	18,944	1,035	140	149,871	182,614
Profit for the period	-	-	-	-	6,379	6,379
Net change in fair value of equity instruments at FVOCI	-	-	(1)	-	-	(1)
Net change in fair value of debt instruments at FVOCI	-	-	192	-	-	192
Other comprehensive income, net of tax	-	-	191	-	-	191
Total comprehensive income	-	-	191	-	6,379	6,570
Shareholders' equity at 31 March 2025	12,624	18,944	1,226	140	156,250	189,184