



ProCredit Bank



Audited Annual Report of
ProCredit Bank (Bulgaria) EAD -
Thessaloniki Branch



PROCREDIT BANK BULGARIA EAD

Registered Office: 26, TODOR ALEKSANDROV Blvd 1303, SOFIA

THESSALONIKI BRANCH

ANNUAL DATA OF ACCOUNTS AND INFORMATION

(Article 99A of L. 4635/2019)

10th Year

1/1/2024 - 31/12/2024



Independent Auditor's Report (article 99A L. 4635/2019)

To the Management of the Branch of the Bank
"PROCREDIT BANK BULGARIA EAD - THESSALONIKI BRANCH"

We have audited the accompanying statement of the accounts and the additional information (the "Statement") of the Branch of the Bank ProCredit Bank EAD in Greece ("Branch"), which has been prepared by the management as provided by paragraph 3 of the article 99A of L. 4635/2019, as in force and which concerns the year ended 31 December 2024.

Responsibility of Management

The management of the Branch is responsible for the preparation of this Statement in accordance with the Greek Accounting Standards, described in Note 1 of the Statement, so that it includes the accounts and additional information provided by paragraph 3 of article 99A of L. 4635/2019, as in force, and for such internal control as management determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this Statement based on our audit. We conducted our audit in accordance with the International Standards on Auditing, as incorporated in the Greek legislation. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the Branch's Statement, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Branch's system of internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the estimates made by management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying Statement of the Branch of the Bank ProCredit Bank EAD in Greece for the year ended 31 December 2024 is prepared, in all material respects, in accordance with the Greek Accounting Standards described in Note 1 of the Statement and includes the accounts and the additional information required by paragraph 3 of article 99A of L. 4635/2019, as in force.

Accounting basis of preparation and limitation of use

A handwritten signature in blue ink, consisting of several loops and a long vertical stroke.



We draw attention to Note 1 of the above Statement, where is described, among other, the accounting basis of its preparation and the fact that the branch is financially dependent on the Head Office and all significant decisions are taken by the Central Administration. This Statement has been prepared solely for the purpose of presenting the accounts and the additional information that is provided by paragraph 3 of article 99A of L. 4635/2019, as in force, and may not be appropriate for any other purpose. Therefore, our Report is solely for submission to the competent authority, according to the provisions of the article 99A of L. 4635/2019, as in force. Our opinion is not modified in respect of this matter.

Thessaloniki, 01 September 2025

A handwritten signature in blue ink, appearing to read "Nikolaos A.R. Kampoutas".

NIKOLAOS A.R. KAMPOUTAS
Certified Public Accountant Auditor
Institute of CPA (SOEL) Reg. No. 30361
SOL S.A.
Member of Crowe Global
3, Fok. Negri Str., 112 57 Athens, Greece
Institute of CPA (SOEL) Reg. No. 125



Statement of Financial Position

Assets	<u>Amounts in</u> <u>Euro</u>	<u>Amounts in</u> <u>Euro</u>
	<u>31/12/2024</u>	<u>31/12/2023</u>
1. Cash and cash equivalents	738.900	977.205
2. Due from credit institutions	192.302.188	192.265.192
a. Sight	192.129.911	191.498.901
b. Other loans and advances	172.277	766.291
3. Loans and advances to customers	384.913.103	379.113.147
Loans	401.369.081	389.338.647
Less: Provisions	-16.455.978	-10.225.500
4. Property, plant and equipment	2.690.497	1.326.256
5. Derivative financial assets	3.517.728	4.525.538
6. Other assets	<u>3.318.955</u>	<u>2.478.635</u>
Total Assets	<u>587.481.370</u>	<u>580.685.973</u>

Liabilities	<u>Amounts in</u> <u>Euro</u>	<u>Amounts in</u> <u>Euro</u>
	<u>31/12/2024</u>	<u>31/12/2023</u>
1. Due to credit institutions	460.960.113	473.554.862
a. Sight	0	0
b. Other liabilities	460.960.113	473.554.862
2. Due to customers	110.552.927	93.833.670
a. Sight deposits	74.393.283	72.657.082
b. Term deposits	29.050.725	12.132.272
c. Savings deposits	7.108.919	9.044.315
3. Derivative financial liabilities	1.236.255	965.051
4. Other liabilities	<u>6.209.880</u>	<u>4.377.843</u>
Total Liabilities	<u>578.959.176</u>	<u>572.731.426</u>
5. Equity		
Prior years' losses	0	-548.730
Other equity	11.356	11.356
Profit carried forward	8.510.839	8.491.921
Total Equity	<u>8.522.195</u>	<u>7.954.547</u>
Total Liabilities and Equity	<u>587.481.370</u>	<u>580.685.973</u>

Off-balance sheet accounts

Undisbursed part of overdraft credit	2.348.546	2.655.012
Undisbursed part of credit line	27.507.220	18.415.429
Letters of credit	70.000	70.000
Bank guarantees	<u>3.147.846</u>	<u>3.615.480</u>
Total Off-balance sheet accounts	<u>33.073.611</u>	<u>24.755.921</u>

Income Statement for the year



	<u>Amounts in Euro</u>		<u>Amounts in Euro</u>	
	<u>31/12/2024</u>		<u>31/12/2023</u>	
1. Interest receivable and similar income	34.009.429		26.561.712	
2. Less: Interest payable and similar charges	<u>-2.822.649</u>	31.186.779	<u>-2.049.314</u>	24.512.398
3. Commission receivable	1.289.022		1.169.450	
4. Less: Commission payable	<u>-457.226</u>	831.795	<u>-429.643</u>	739.807
5. Other operating income	0		0	
6. Less: Other operating expenses	-187.854		-149.847	
7. Less: Provisions for losses on loans and advances	<u>-6.097.041</u>	-6.284.895	<u>-3.733.290</u>	-3.883.137
8. Less: General Administrative expenses				
a. Personnel costs				
Wages and salaries	-1.303.834		-1.073.533	
Social security contributions	-259.582		-223.022	
Other costs and benefits	<u>-27.291</u>	-1.590.707	<u>-20.998</u>	-1.317.553
b. Other administrative expenses		<u>-10.643.530</u>		<u>-8.399.828</u>
Result before income tax		<u>13.499.442</u>		<u>11.651.687</u>
Less: Income tax expense		-4.988.603		-3.159.766
Result for the period net of tax		8.510.839		8.491.921





Other information:

1. According to the submitted income tax declaration for the year 2024, the main income tax for this year amounts to EURO 3.481.888,59. The income tax shown in the financial statements is a Management estimation and the resulting difference will be settled within the next financial year.
2. The preparation of this Statement was made in accordance with the Greek Accounting Standards and includes the accounts and the information provided by the Directives 86/635/EEC and 89/117/EEC. The Branch is financially dependent on the head office and all significant decisions are made by the central administration. The accounts in the accompanying Statement of Financial Position and the Statement of Income as well as other information, have resulted from separate books and records kept at the branch, which might be different if the branch operated autonomously.
3. Employed personnel: Average 36 persons.
4. The Branch has not been audited by the tax authorities for the years 2019 to 2024 and, therefore, its tax liabilities have not been made final. The Management of the Branch and the head office estimates that for the above years, which have not been examined by the tax authorities, the taxes that may arise from a possible audit will not have material impact on the Data from the Statement of Financial Position.
5. There are no accounts of "Government and other securities", "Bonds and other securities" as well as "Shares and other securities" so as to be or not to be regarded as non-current financial assets in the sense of article 35 of Directive 86/635/EEC.
6. The bank for the presentation of the annual data of the Branch proceeded to further analysis of that required by the Directives 89/117/EEC and 86/635/EEC.

Thessaloniki, 01 August 2025

Rumyana Velichkova Todorova

Executive Director and
Authorized Representative

ID No 648778284

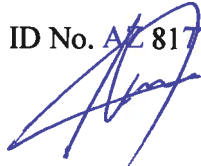


Georgios Prevezianos

FOVERA PROTECTION S.A.

Licence No. 0128741

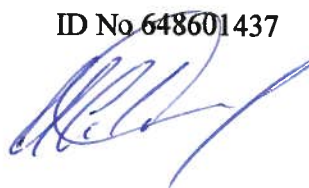
ID No. ~~AZ~~ 817723



Ivan Dachev Dachev

Executive Director and
Authorized Representative

ID No 648601437





ProCredit Bank

www.procreditbank.gr