

Statement of profit or loss – key positions

Thousand BGN

Indicator	2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Change 2017/2016 (in thousand BGN)	Change 2017/2016 (in %)
Interest income	3 315 885	774 060	1 536 377	2 295 982	3 042 646	-273 239	-8.2%
Interest expenses	510 779	103 214	197 098	284 767	367 818	-142 961	-28.0%
Net interest income	2 805 106	670 846	1 339 279	2 011 215	2 674 828	-130 278	-4.6%
Expenses on share capital repayable on demand	0	0	0	0	0	0	0
Dividend income	22 335	237	22 079	34 262	38 211	15 876	71.1%
Fee and commission income	1 063 251	264 937	557 036	851 082	1 147 291	84 040	7.9%
Fee and commission expenses	142 532	33 278	68 787	110 439	151 571	9 039	6.3%
Net fee and commission income	920 719	231 659	488 249	740 643	995 720	75 001	8.1%
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	264 149	34 649	53 880	84 671	120 417	-143 732	-54.4%
Gains or (-) losses on financial assets and liabilities held for trading, net	159 856	20 519	-59 421	-59 120	-37 571	(-197 427)	-
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	1 665	128	112	11	195	-1 470	-88.3%
Gains or (-) losses from hedge accounting, net	-655	-258	-239	49	-385	(270)	-
Exchange differences [gain or (-) loss], net	57 472	35 353	178 112	247 751	299 729	242 257	421.5%
Gains or (-) losses on derecognition of non financial assets, net	8 502	1 262	5 271	6 527	21 144	12 642	148.7%
Other operating income	110 091	18 409	37 916	54 222	89 342	-20 749	-18.8%
Other operating expenses	269 736	137 463	213 666	269 088	315 292	45 556	16.9%
Net other operating income	353 679	-27 164	24 044	99 285	215 790	-137 889	-39.0%
Total operating income, net	4 079 504	875 341	1 851 572	2 851 143	3 886 338	-193 166	-4.7%
Administrative expenses	1 587 481	386 657	787 276	1 180 940	1 613 062	25 581	1.6%
Staff expenses	755 238	193 532	393 641	590 572	796 557	41 319	5.5%
Other administrative expenses	832 243	193 125	393 635	590 368	816 505	-15 738	-1.9%
Depreciation	174 915	42 204	84 737	128 161	175 757	842	0.5%
Operating expenses	1 762 396	428 861	872 013	1 309 101	1 788 819	26 423	1.5%
Impairment	911 106	126 068	259 423	592 289	805 090	-106 016	-11.6%
Negative goodwill recognised in profit or loss	548	0	0	0	0	-548	-
Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates	6 124	0	12 326	12 517	12 517	6 393	104.4%
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-2 764	-667	475	4 060	3 430	(6 194)	-
Profit or (-) loss before tax from continuing operations	1 409 910	319 745	732 937	966 330	1 308 376	-101 534	-7.2%
Tax expense or (-) income related to profit or loss from continuing operations	147 576	32 143	72 537	94 558	134 328	-13 248	-9.0%
Profit or (-) loss for the year	1 262 334	287 602	660 400	871 772	1 174 048	-88 286	-7.0%

Source: BNB, own calculations