

Consolidated Statement of profit or loss and other comprehensive Income

Doverie United Holding AD

Consolidated Financial Statements,
for the period ended 30 September 2025

All amounts presented in BGN'000's	30.9.2025	30.9.2024
Interest income from banking operations	194 998	143 087
Interest expenses on banking operations	(41 225)	(37 356)
<i>Interest income, net</i>	<u>153 773</u>	<u>105 731</u>
Fee and commission income from banking operations	81 193	73 074
Fee and commission expenses from banking operations	(47 724)	(34 836)
<i>Fee and commission, net</i>	<u>33 469</u>	<u>38 238</u>
Other operating income, net	2 749	3 714
Foreign exchange differences from banking operations	27 381	25 501
Accrued / reversed impairment from banking operations	(5 089)	(7 444)
Total income from banking operations, net	<u>212 283</u>	<u>165 740</u>
Income from insurance operations		23 089
Expenses for insurance operations		(23 101)
Total income insurance operations, net		<u>(12)</u>
Revenue from other business sectors	193 713	177 675
Expenses for other business sectors	(119 197)	(111 036)
Other business sectors, net	<u>74 516</u>	<u>66 639</u>
Operational and administrative costs	(142 950)	(135 936)
Financial income/(expenses)	21 706	(3 105)
Depreciation and impairment	(19 450)	(20 504)
Other operating income / loss	(1 317)	(1 556)
Result	<u>144 788</u>	<u>71 266</u>
Gain acquisition and disposal of subsidiaries	340	
Result before tax	145 128	71 266
Tax expenses, net	(15 259)	(9 559)
Net result for the period from continuing operations	<u>129 869</u>	<u>61 707</u>
Result from suspended operations		
Net result for the period after suspended operations	<u>129 869</u>	<u>61 707</u>
Other comprehensive income:		
Increase/decrease in revaluation reserves		6 179
Net change in fair value of financial assets (equity instruments)	22	25
Other		
Remeasurements of defined benefit pension plans		
Recalculation of the financial statements of a foreign operation	(10 202)	(2 702)
Other comprehensive income, net of tax	<u>(10 180)</u>	<u>3 502</u>
Total comprehensive income	<u>119 689</u>	<u>65 209</u>
Profit attributable to:		

Equity holders of the company	105 908	46 081
Non-controlling interest	23 961	15 626
	<u>129 869</u>	<u>61 707</u>
Total comprehensive income attributable to :		
Equity holders of the company	97 946	48 432
Non-controlling interest	21 743	16 777
	<u>119 689</u>	<u>65 209</u>
Earnings per share	4,9469	2,1439

The consolidated statement of profit or loss and other comprehensive income should be considered together with the consolidated statement of financial position from page 8 to page 178, which form an integral part of the interim consolidated financial statements.

The Interim Consolidated Financial Statements were authorised on 10 November 2025

Anna Pavlova
*Chief Accountant and
Chairperson of the Management Board*

Petko Ivanov
Member of the Management Board

Alexander Hristov
Executive Director



Consolidated Statement of Financial Position
Doverie United Holding AD

Consolidated Financial Statements,
for the period ended 30 September 2025

All amounts presented in BGN'000's

	30.6.2025	31.12.2024
ASSETS		
Non-current assets		
Property, plant and equipment	148 900	133 836
Right - of - use assets	39 417	31 806
Investment properties	6 320	13 376
Goodwill	2 644	2 644
Intangible assets	12 669	13 873
Financial assets at fair value through profit or loss		
	50 706	2 984
Financial assets at amortised cost	518 690	595 894
Equity instruments at fair value through other comprehensive income	2 039	2 158
Loans to bank customers	2 375 343	1 938 708
Other bank assets, net	30 384	23 838
Assets for disposal		23 177
Deferred tax assets	2 764	6 109
Trade and other receivables	9 535	6 437
Inventories	76 159	57 677
Cash and cash equivalents	1 033 704	1 073 296
Total assets	4 309 274	3 925 813

EQUITY

Equity attributable to shareholders of Doverie
United Holding AD

Share capital	18 033	21 007
Reserves	43 806	58 634
Accrued profit/loss	600 180	482 081
	662 019	561 722
Non-controlling interest	171 725	156 768
Total equity	833 744	718 490

LIABILITIES

Deposits from customers	3 183 514	2 904 043
Other borrowings	41 491	44 407
Liabilities to related parties	38	3 047
Liabilities of commercial companies to banks	37 371	32 537
Share purchase obligations	19 973	19 973
Leasing	38 677	31 169
Retirement compensations	14 466	17 805
Deferred tax liabilities	6 010	6 099
Trade and other payables	73 209	60 274
Insurance contract obligations		-
Liabilities for disposal		
Other current bank liabilities	60 781	78 738
Total liabilities	3 475 530	3 198 092
Total equity and liabilities	4 309 274	3 916 582

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Consolidated statement of cash flows
All amounts presented in BGN'000's

*Consolidated Financial Statements,
for the period ended 30 September 2025*

Doverie United Holding AD

	30.9.2025	30.9.2024
Cash flows from operating activities		
Cash flows from operating activities:		
Interest income	185 194	146 142
Interest payments	(39 804)	(36 634)
Fee and commission income, Net	40 582	32 152
Current accounts and deposits at NBM	124 418	109 727
Current accounts and deposits at other banks	53 570	(3 593)
Securities over 90 days	85 533	233 395
Net Loans	(535 594)	(305 886)
Other assets	(3 111)	(756)
Due to banks	29	-
Due to customers	325 551	321 106
Other liabilities	15 476	11 054
<u>Net cash flows from operating activities from banking operations</u>	<u>251 844</u>	<u>506 707</u>
Cash receipts from customers	234 894	235 124
Cash paid to suppliers	(163 806)	(150 518)
Divident income	320	797
<u>Net cash flows from operating activities from other business sectors</u>	<u>71 408</u>	<u>85 403</u>
Payments of general and administrative expenses	(112 819)	(126 319)
Taxes paid	(35 203)	(27 766)
Net cash flows from operating activities	175 230	438 025
Cash flow from investing activities:		
Purchase of property, plant and equipment	(15 998)	(15 161)
Purchase of financial instruments	-	(188)
Sale of property, plant and equipment	146	36
<u>Net cash flows from investing activities from banking operations</u>	<u>(15 852)</u>	<u>(15 313)</u>
Purchase of property, plant and equipment	(18 868)	(2 276)
Sale of property, plant and equipment	9 181	23
Purchase of financial instruments	(40 804)	(10 217)
Sale of financial instruments	22 000	-
Other receipts for investing activity	517	5 355
<u>Net cash flows from investing activities from other business sectors</u>	<u>(27 974)</u>	<u>(7 115)</u>
Net cash flows from investing activities	(43 826)	(22 428)
Cash flows from financial activities:		
Proceeds from bank loans	13 468	26 354
Exchange rate differences from recalculations	(15 929)	3 430
Profit / (loss) from net foreign currency exchange	834	(144)
Repayment of bank loans	(13 532)	(25 923)
Dividends paid	(12 380)	(19 106)
Payments under to lease contracts	(3 440)	(2 880)

Net cash flows from financial activities from banking operations

(30 979)

(18 269)

Bond issue

Proceeds from loans

121 815

118 055

Repayment of loans

(116 574)

(115 214)

Proceeds from related party loans

1 362

Repayment of related party loans

(3 000)

(61 727)

Interest paid to related parties

(36)

(2 204)

Divident paid

(791)

Payments under to lease contracts

(4 621)

(4 500)

Repurchase of securities

(2 973)

(500)

Other receipts/ payment for financial activity

(2 521)

(767)

Net cash flows from financial activities from other business sectors

(7 910)

(66 286)

Net cash flows from financial activities

(38 889)

(84 555)

Net increase/(decrease) in cash and cash equivalents

92 515

331 042

Cash and cash equivalents, beginning of period

966 705

701 376

Cash and cash equivalents at the end of the period

1 059 220

1 032 418

The consolidated statement of cash flows should be considered together with the explanatory notes from page 8 to page 178, which form an integral part of the interim consolidated financial statements.

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Equity attributable to equity holders of Doverie United Holding AD

	Share Capital	Share issue premium	Revaluation reserve	Other reserves	Translation difference	Retained earnings	Total	Non- controlling interest	Total Equity
All amounts presented in BGN'000's									
Balance 31 December 2023	21 500	9 425	24 756	17 921	3 534	403 989	481 125	147 671	628 796
Own shares repurchased	(493)						(493)		(493)
Net result for the period						76 952	76 952	26 288	103 240
Other comprehensive income.net of tax			2 335		1 222	(89)	3 468	296	3 764
Total comprehensive income			2 335		1 222	76 863	80 420	26 584	107 004
Divident paid								(16 970)	(16 970)
Effects assumed by non-controlling interest						526	526	(526)	
Other changes in equity			(559)			703	144	9	153
Balance 31 December 2024	21 007	9 425	26 532	17 921	4 756	482 081	561 722	156 768	718 490
Own shares repurchased	(2 974)						(2 974)		(2 974)
Net result for the period						105 908	105 908	23 961	129 869
Other comprehensive income.net of tax					(7 979)	17	(7 962)	(2 218)	(10 180)
Total comprehensive income					(7 979)	105 925	97 946	21 743	119 689
Divident paid								(10 657)	(10 657)
Exemption from subsidiaries						(8 680)	(8 680)	(8 680)	(8 680)
Other changes in equity			(6 849)			20 854	14 005	3 871	17 876
Balance 30 September 2025	18 033	9 425	19 683	17 921	(3 223)	600 180	662 019	171 725	833 744

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