

International financial institution with supranational status and a mandate to foster economic growth and regional cooperation amongst its Member States in the Black Sea Region

Target Borrowers and Projects

- Public and private companies with operations in one or more of the Member States
- Transaction benefits Member State/s and has developmental impact
- Economically sustainable / financially viable so Bank participation will be profitable and the undertaking will prove sustainable beyond BSTDB's involvement

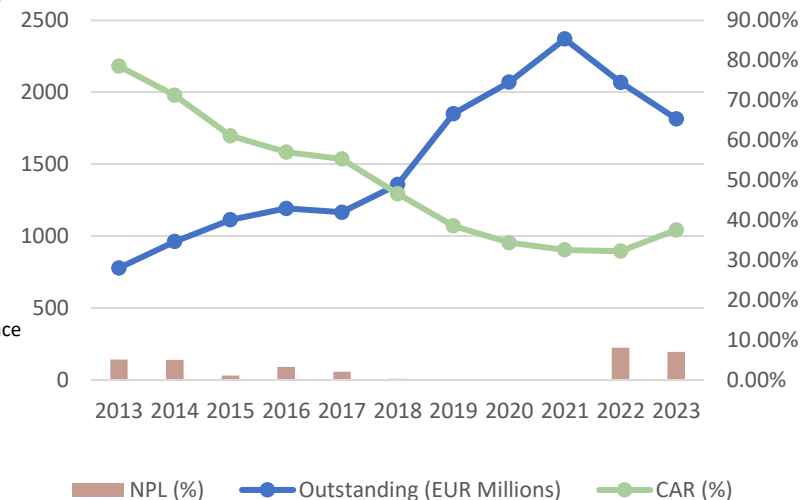
Products and Services

- Lending: Short to long-term loans, typically extended in USD or EUR
- Guarantees
- Trade finance: Firms importing from Member States and regional exporters
- Co-financing
- SMEs: Financing through credit lines to local financial intermediaries
- Bank equity / funds: Equity investments, looks to take stake of 5-25%

Sectors

- Energy
- Public utilities
- Environ. protection
- Telecoms
- Financial institutions
- Manufacturing
- Transport
- Municipal services
- SME's and Trade Finance

Historical Development



Financial Statements Summary

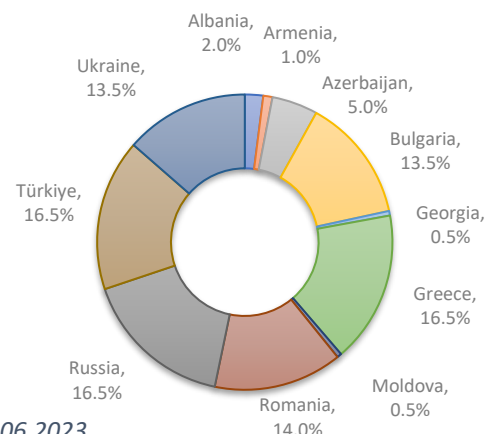
EUR '000s

Year End	2020	2021	2022	1H 2023
Assets	2,809,019	3,235,109	2,935,465	2,519,303
Liquid Assets	722,289	890,671	879,129	704,147
Loan Portfolio	2,042,921	2,344,438	2,056,336	1,815,156
Liabilities	1,965,311	2,349,387	2,099,108	1,640,334
Borrowings	1,901,714	2,274,160	1,915,655	1,479,169
Other Liabilities	63,597	75,227	183,453	161,165
Members Equity	843,708	885,722	836,357	878,969
Interest Income	97,856	105,171	151,268	88,539
Interest Expense	-61,048	-58,492	-59,021	-35,925
Net Interest Income	44,235	60,478	96,635	44,035
Operating Income	50,170	51,004	63,772	39,165
Income Before Expected CR Losses	29,387	29,600	40,383	27,122
Income for the Period	14,215	43,897	-27,586	40,007

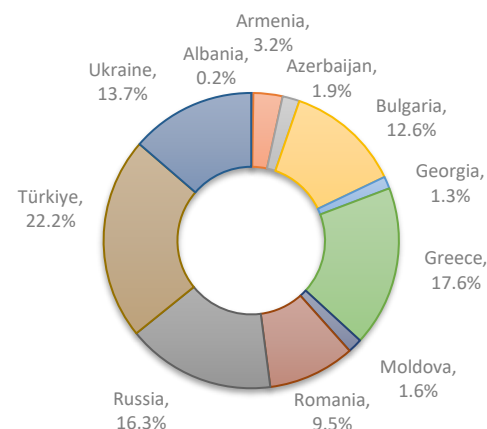
BSTDB Capital Structure (Eur '000s)

Authorised Capital	3,450,000
Subscribed Share Capital	2,288,500
Paid in Share Capital	686,550
Reserves Member Equity	83,397
Retained Earnings	109,022
Total Members Equity	878,969

Member States Capital Share



% Outstanding Loan Portfolio by Country



Credit Summary

- Highly experienced Senior Management Team
- Strong capitalization compared to peers
- High portfolio regional and sector diversification with 9 sectors represented
- 63% of all Stage 3 loans fully provisioned
- Robust liquidity position with no liquidity gaps on the balance sheet even in stressed scenarios
- No significant rate or FX exposures