Fibank Ranks among the Top 20 banks in Southeast Europe for 2019

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According to the SeeNews Top 100 international survey, First Investment Bank ranks 16th among leading banks in Southeastern Europe, ahead of some of the largest financial institutions in Romania, Croatia, Slovenia, Albania, Serbia, Moldova and other countries in the region.

The net profit of Fibank for 2018 increased by 85.9% YOY, reaching BGN 171.5 million. The bank's assets (consolidated) amounted to BGN 9.7 billion at the end of the first quarter of 2019, mainly driven by the strong lending activity. Fibank also continues to be among the preferred banks by depositors in Bulgaria.

In 2018, the Bank received several international awards for its innovative products offered to Bulgarian consumers. The launching communication campaign of Fibank's Smart Lady business program won a prestigious award at the European Excellence Awards 2018 in Dublin. The Bank also received second prize in the Innovation category of the Efma-Accenture DMI Awards 2018. Competition in that category also included the Polish Alior Bank and the British HSBC.

The consolidated pre-tax profit of Fibank (First Investment Bank) for the first quarter of 2019 increased by BGN 8.03 million YOY, reaching BGN 21.97 million.

The Bank reported a solid annual growth of 7.2% in deposits from individuals and households, increasing its retail deposit portfolio to BGN 6.5 billion. Corporate deposits also increased by 10.7%, a steady upward trend being observed in both segments. For the first quarter of the year, the total assets of First Investment Bank increased by BGN 118 million.

Principal shareholders of Fibank are Mr. Ivailo Mutafchiev and Mr. Tseko Minev, together holding a total of 85% of the bank's equity. The remaining 15% of the shares of First Investment Bank are publicly traded on the Bulgarian Stock Exchange - Sofia.

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