

# Banks in Bulgaria

April – June 2011



BULGARIAN  
NATIONAL  
BANK



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## Abbreviations

BGN	–	The Abbreviation of the Redenominated lev
BNB	–	Bulgarian National Bank
Core ROA	–	Core Return on Assets
HHI	–	Herfindahl-Hirschman Index (Market Concentration Index)
ROA	–	Return on Assets
ROE	–	Return on Equity
RWA	–	Risk-weighted Assets

# I. State of the Banking System

(second quarter of 2011)

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## 1. The Banking System: Structure and Trends

### 1.1. Dynamics by Bank Group

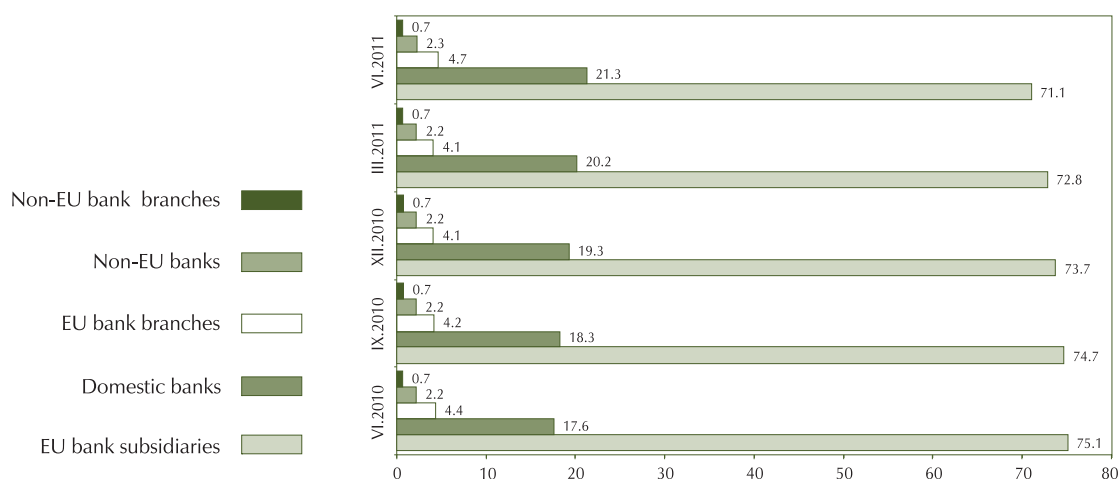
Trends in the banking sector developments outlined in the first quarter of 2011 were sustained between April and June. No changes occurred in lending activity which continued to be concentrated in medium and small banks. Placements with non-resident credit institutions continued to rise. The downward trend in dependence on external sources was retained. Deposits of households and individuals continued to rise.

By end-June banking assets totalled BGN 74.98 billion, an increase by 1 per cent (BGN 753 million) on March and by 5.6 per cent (BGN 3.9 billion) on an annual basis. Group I banks' market position declined by 1.4 percentage points to 52.5 per cent (and by 3.8 percentage points on an annual basis).

The market share of *domestic credit institutions* by the end of June rose to 21.3 per cent (by 3.7 percentage points in a year). *EU subsidiary banks* occupied 71.1 per cent of banking assets, while *EU bank branches* 4.7 per cent. The share of *non-EU banks and branches* remained small at 3 per cent.

Chart 1

Market Share of Domestic and Foreign Banks (%)



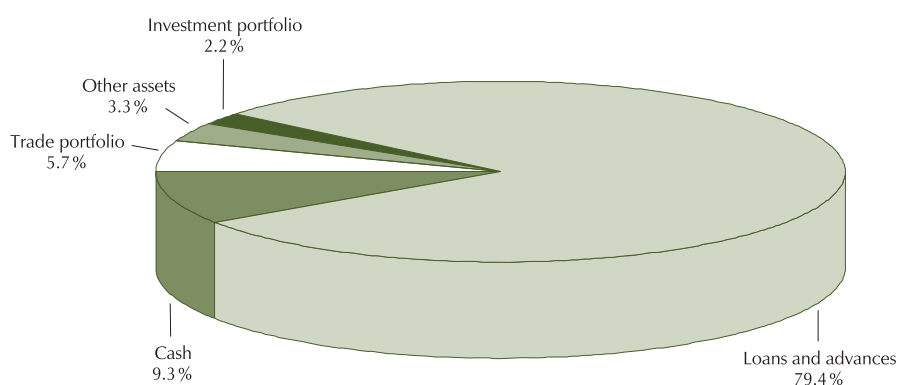
### 1.2. Structural Changes in the Banking System Balance Sheet

Between April and June the structure of banking sector assets and liabilities underwent the following changes:

- The share of *loans and advances* in the structure of assets rose slightly to 79.4 per cent compared to the end of March. In the structure of this item, the share of advances (placements with credit institutions) continued rising to reach 11.4 per cent. Between January and June the share of real lending (to institutions other than credit) declined by 1 percentage point due to the increased placements with credit institutions and continued loan impairment.
- The share of *cash* was 9.3 per cent and remained at its common levels.

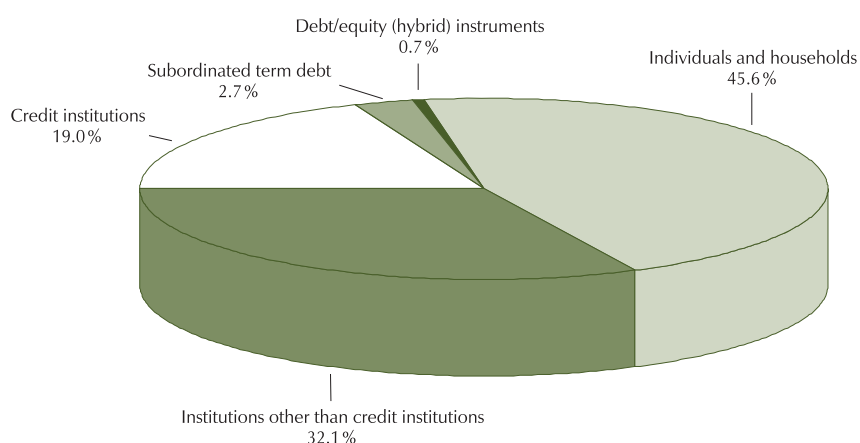
- The share of *securities* in bank balance sheets was sustained broadly unchanged (7.4 per cent against 7.5 per cent in March), while their total amount declined by BGN 12 million.
- Deposits of individuals and corporations continued increasing, while *funds attracted* from non-residents declined. At the same time, the share of resources in euro decreased. Over the second quarter financing from residents went up 30 basis points to 78.1 per cent.
- The importance of deposits of *individuals and households* as a main source of liquidity continued to increase, their share reaching 45.6 per cent of total attracted funds. Concurrently, the share of funds attracted from *credit institutions* slightly decreased (from 19.6 per cent to 19 per cent).

Chart 2  
**Structure of Assets**  
(as of 30 June 2011)



Note: The sum total may not be equal to 100 per cent due to rounding.

Chart 3  
**Structure of Attracted Funds**  
(as of 30 June 2011)

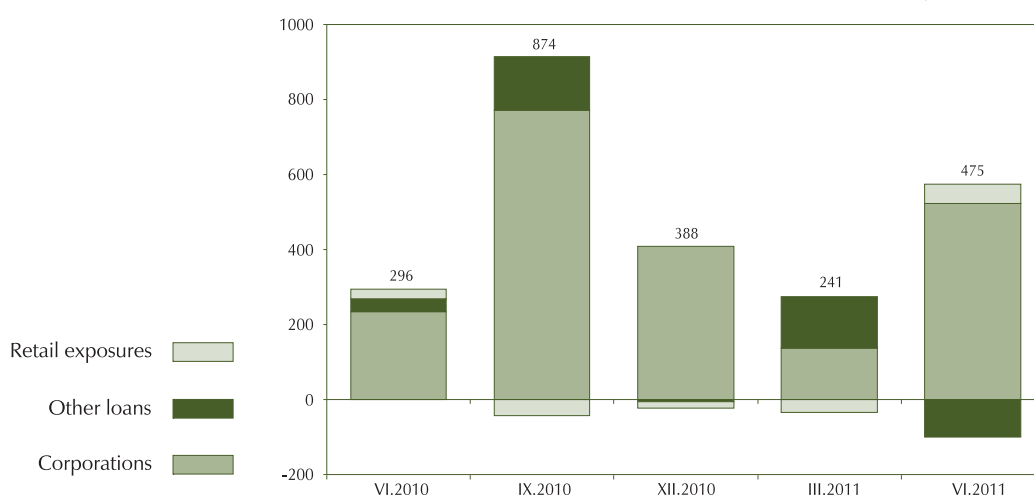


Note: The sum total may not be equal to 100 per cent due to rounding.

### 1.3. Credit Operations

Credit activity remained low despite the signs of more active supply of loans. In the second quarter reported quarterly growth of *gross loans (excluding those to credit institutions)* was 0.9 per cent (BGN 475 million), driven mainly by the *corporate segment* (up BGN 522 million or 1.5 per cent). The cost of loans in bank portfolios remained at levels close to those of the prior year.

Chart 4  
Quarterly Growth of Gross Loans  
(excluding credit institutions)  
(million BGN)



- At the system level, *loans to corporations* increased hesitantly, given that almost half of the banks reported portfolio declines.
- *Retail exposures* increased by 0.3 per cent. On an annual basis, total loans to households fell by 0.2 per cent (BGN 42 million).
- *Housing mortgage loans* increased by 0.6 per cent, with Group I banks contributing most significantly to this growth.
- The new decrease in *consumer loans* (by 0.1 per cent) was smaller than in the previous quarter.
- *Loans to non-credit institutions* extended by the banking system dropped by BGN 104 million (11.4 per cent) over the review quarter and by 9.4 per cent on an annual basis.
- *Claims on credit institutions* grew by BGN 551 million (6.9 per cent).

### 1.4. Attracted Funds

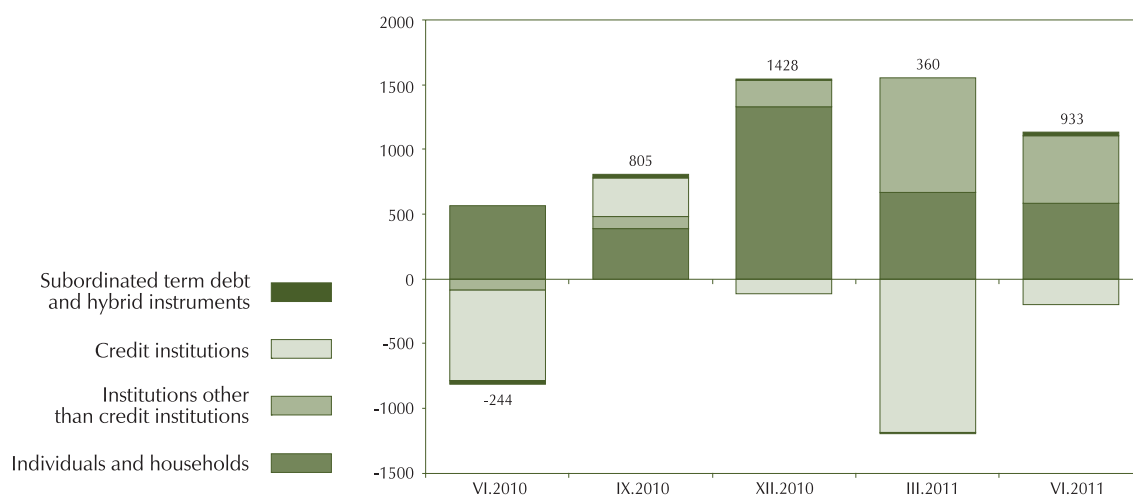
Attracted funds rose by 1.5 per cent (BGN 933 million) on March. The annual growth in total banking funds was 5.8 per cent (BGN 3.5 billion).

- In the second quarter *deposits of individuals and households* increased most significantly in absolute terms (by BGN 589 million or 2.1 per cent) and over the year by BGN 2.97 billion (11.3 per cent).

- The 2.6 per cent increase (BGN 521 million) in *resources attracted from institutions other than credit* was lower than in the previous quarter.
- Over the second quarter the total amount of funds attracted from non-residents decreased insignificantly (by BGN 3 million).
- The currency structure of attracted funds was marked by a further increase in the lev component to 43.1 per cent by end-June. Resources in euro declined by 1 percentage point to 50.3 per cent and those in other currencies remained unchanged at 6.6 per cent.

Chart 5

### Quarterly Growth of Attracted Funds (million BGN)



## 1.5. Balance Sheet Equity

Between April and June the banking system's *balance sheet equity* declined by 1.4 per cent (BGN 142 million) due to the decreased reserves (including retained profit) which fell by BGN 398 million. Concurrently, the positive financial result of the banking sector picked up by BGN 158 million. Issued capital reported also an increase (BGN 172 million).

## 2. Banking System Risk Profile

Features of major risks encountered by banks and the system as a whole underwent no significant changes over the second quarter of 2011. Credit institutions continued to adhere to the business model corresponding to the inherent risks in their balance sheets: a dominating role of the credit risk and a low degree of sensitivity to a market risk (including foreign exchange and interest rate risks). Finding new alternatives to lending was difficult, which hampered risk diversification in bank balance sheets.

### 3. Developments in Major Risks to the Banking System

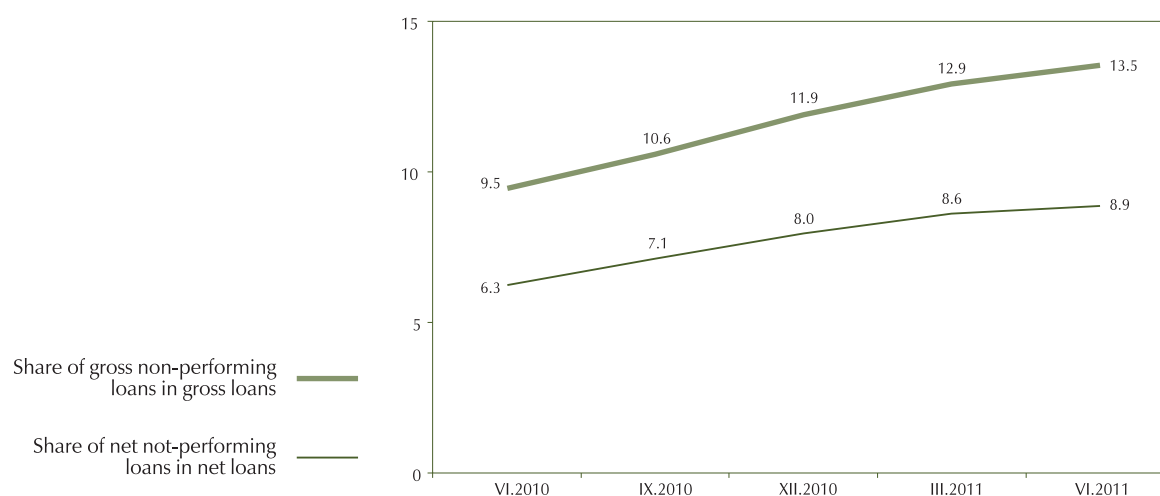
#### 3.1. Risks to Asset Quality

Over the second quarter of 2011 the slowdown in growth rates of both *classified assets* and non-performing loans (over 90 days) was sustained. Hence, classified exposures comprised again 15.5 per cent of gross banking assets.

*Non-performing loans (over 90 days)* continued to increase, though at a moderating rate compared with the previous quarter. By the end of June their share reached 13.5 per cent (BGN 7.4 billion) in total credit portfolio.

The *net non-performing loans (over 90 days) to net loans ratio*<sup>1</sup> shows more precisely the exposure of the banking sector to credit risk since it reports only the unsecured portion of worsened loans. If the gross value of these loans is reduced by impairment costs, the recalculated ratio would be 8.9 per cent.

Chart 6  
Share of Classified Exposures Past-due over 90 Days in Gross Loans  
(Excluding Those to Credit Institutions)  
(%)



#### 3.2. Effects on Earnings (Capacity of the Banking System and Individual Banks to Generate Income from Organic Sources)

In the review quarter the capacity of individual banks and the whole system to generate higher income was limited due to a combination of several factors:

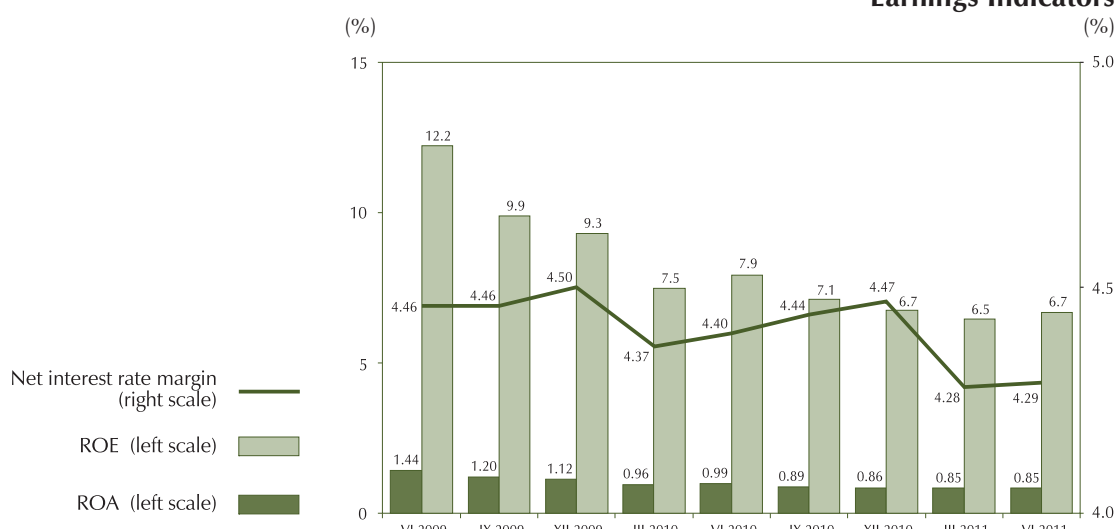
- interest income was under pressure as a result of the weaker lending growth and problems in servicing extended loans;
- increased impairment costs;

<sup>1</sup> The *non-performing loans (over 90 days) to credit portfolio ratio* reports the gross value of loans, *i.e.* it includes the risk that has been already reported in the income statement through impairment.

- financial intermediation expansion and hence growth in income from non-interest sources was impaired due to still unfavourable market conditions.

By end-June banking sector profit was BGN 315 million, or 10 per cent less than by 31 June 2010. As a result, ROA was 0.85 per cent (*vis-à-vis* 0.99 per cent a year earlier). The return on balance sheet equity and reserves (ROE) fell from 7.92 per cent to 6.68 per cent.

Chart 7  
Earnings Indicators



- **Net interest income** increased by BGN 35 million on the same period of the previous year. At the same time, its share in gross assets dropped to 3.76 per cent, from 3.89 per cent as of June 2010.
- **Net fee and commission income** increased by 4 per cent (BGN 15 million) over the June 2010 to June 2011 period. No changes occurred in the income and expenditure structure.
- The **net income from financial instruments** fell by BGN 30 million on June 2010 due to lower income from foreign currency trading.

### 3.3. Capital's Ability to Absorb Shocks

By end-June 2011 the banking sector retained its capital position sustainability. In the review quarter factors impacting the rates of major capital indicators were:

- the higher growth rate of tier one capital compared to the increase of capital requirements for credit risk;
- the fall of specific provisions for credit risk following the regulatory changes under Ordinance No 9.

The **total capital adequacy** of the banking system remained high at 17.73 per cent (against 17.66 per cent as of March). Between March and June 2011 own funds increased by BGN 54 million (0.6 per cent) and total capital requirements by just BGN 13 million.

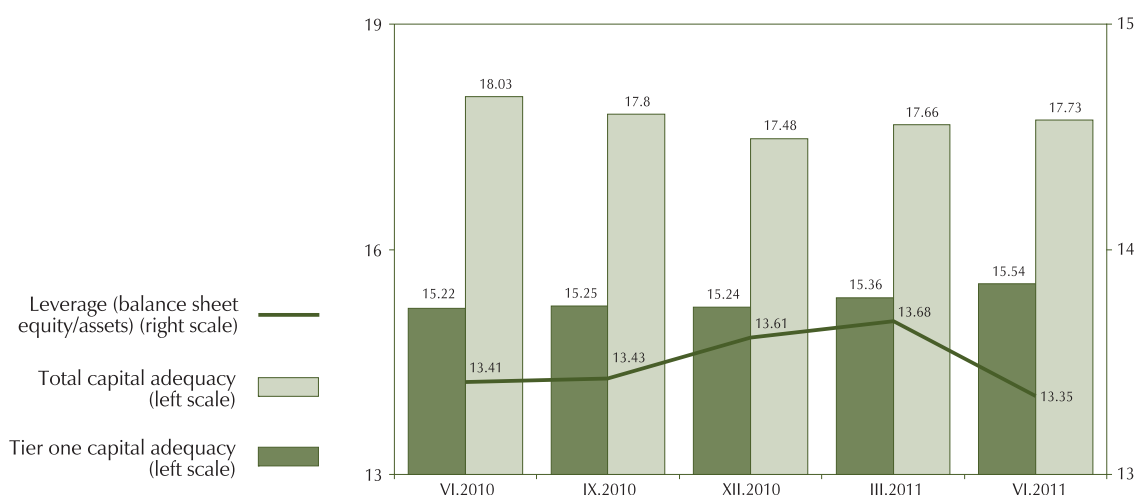
**Tier one capital adequacy** ratio also rose due to the increase in registered and paid-in capital. The reported rate of 15.54 per cent was higher than that in the previous quarter and in June 2010.

Over the review quarter the **capital surplus over regulatory minimum** rose by BGN 42 million and reached BGN 2.95 billion.

The structure of own funds (the tier one capital to capital base ratio) indicates sufficient potential for accumulating capital resources, if required. About 88 per cent of the banking sector capital base was comprised of tier one capital.

The **leverage** ratio (balance sheet equity to assets) remained significantly higher than the value reported by most EU countries.

Chart 8  
Selected Capital Indicators (%)

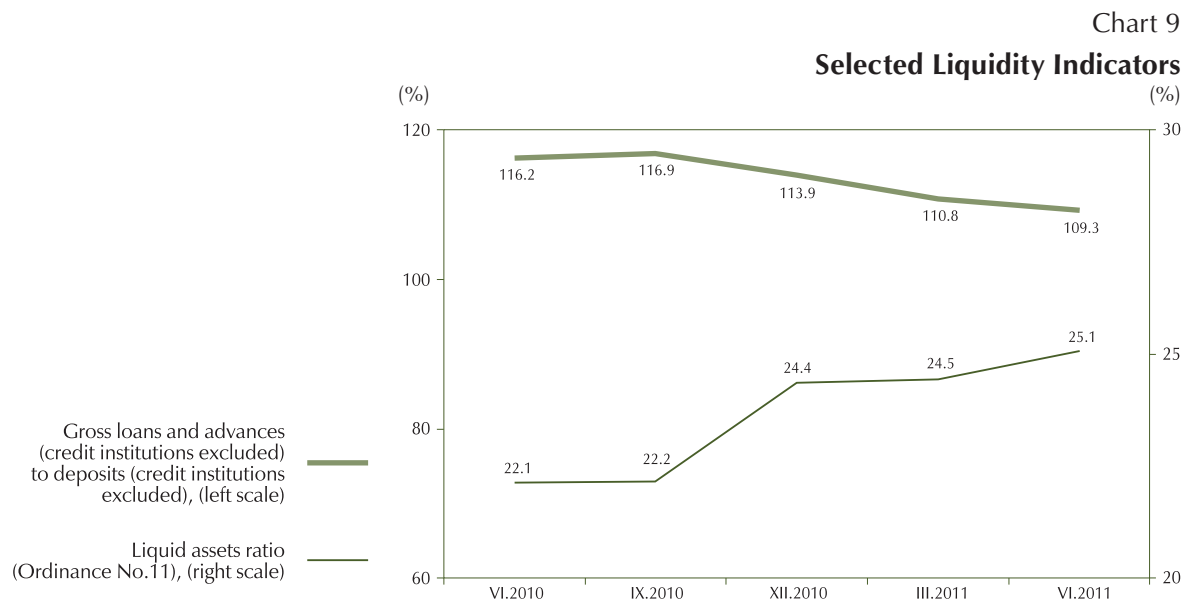


### 3.4. Capacity to Meet Liquidity Pressure

Over the second quarter of 2011 no changes occurred in the behaviour of depositors and no liquidity pressure was exerted on the banking system. The household resources continued to grow at a sustainable rate. The larger volume accumulated in banks in the form of deposits and the low lending activity contributed to the increase in the values of the main liquidity ratios.

By the end of June **liquid assets** reached BGN 16.2 billion. Their most sizeable increase was registered in June, ensuring 4 per cent growth (BGN 617 million) in the review quarter.

Given the increased short-term placements with banks, the **liquid assets ratio** improved to 25.07 per cent (against 24.45 per cent in March).



In the shortest segment (demand deposits of up to seven days), where the inflows entirely covered the outflows, a significant improvement in the **liquidity ratio** was reported.

The ratio of *gross loans (excluding those to credit institutions) to deposits (excluding those of credit institutions)* which indicates the correlation between liquidity risk and credit risk posted a stable trend towards an improvement. For the last 12 months this indicator declined from 116.2 per cent to 109.3 per cent mainly due to the faster growth in funds attracted from households and firms.



1. Data on individual banks are based on official quarterly reports presented by banks to the BNB.

2. A bank passport includes basic information on the structure of shareholder capital and management, which reflect the current state at the time of preparing the bulletin. Data on major items of the balance sheet and income statement are based on relevant total lines.

3. Banks are grouped by the Banking Supervision Department with a view to highlighting banking system developments. The group classification of banks does not imply elements of rating and it should not be interpreted as a financial performance evaluation. The position of the banks in individual groups depends on the amount of their assets and changes at the end of each reporting period. The first group consists of the five largest banks on the basis of their total assets in the reporting period, the second group includes the other Bulgarian banks and the third group comprises foreign bank branches in Bulgaria.

**Group I:** *UniCredit Bulbank, DSK Bank, United Bulgarian Bank, Raiffeisenbank (Bulgaria), and Eurobank EFG Bulgaria.*

**Group II:** *First Investment Bank, Piraeus Bank Bulgaria, Corporate Commercial Bank, Société Générale Expressbank, Central Cooperative Bank, Sibank, Bulgarian Development Bank, MKB Unionbank, Allianz Bank Bulgaria, Investbank, ProCredit Bank (Bulgaria), Municipal Bank, Bulgarian-American Credit Bank, International Asset Bank, D Commerce Bank, Emporiki Bank – Bulgaria, Tokuda Bank, NLB Bank Sofia, and Texim Private Entrepreneurial Bank.*

**Group III:** *Alpha Bank – Bulgaria Branch, ING Bank N.V. – Sofia Branch, BNP Paribas S.A. – Sofia Branch, Citibank N.A. – Sofia Branch, T.C. Ziraat Bank – Sofia Branch, and Regional Investment bank – Bulgaria Branch.*

4. Appendices containing information on selected ratios are based on reports under BNB ordinances on the capital adequacy and liquidity.

5. On 1 January 2007 the BNB Banking Supervision Department introduced a new Framework for Consolidated Financial Reporting (FINREP) for supervisory purposes applicable to EU credit institutions. The new framework replaced the one which existed until 31 December 2006 and is based on the International Accounting Standards/International Financial Reporting Standards (IAS/IFRS) of the EU. The introduction of the common framework will contribute to the harmonization of EU credit institutions reporting standards. Thus, credit institutions will use common standardized reporting formats and definitions of data for both supervisory and public purposes. FINREP contains ‘core’ and ‘non-core’ financial information divided into 39 reporting forms. Each reporting form includes references to the IAS/IFRS, to ECB documents and to the Common Practice.

FINREP takes into account the IFRS 7 Financial Instruments: Disclosures which replaced the disclosures required by IAS 30 Disclosures in Financial Statements of Banks and Similar Financial Institutions and added new disclosure requirements to those provided for in the IAS 32 Financial Instruments: Disclosures and Presentation which results in significant differences between the old and new reporting frameworks. FINREP will be developed further, where necessary, to address issues that arise from its practical implementation, as well as new developments in the area of IAS/IFRS or harmonization and improvement of supervisory practices.

Data provided under the assets, liabilities, equity, income and expenditure items in the consolidated balance sheet and consolidated income statement is more detailed compared with former data.

Financial assets and liabilities, for example, fall into different categories such as financial assets and liabilities held for trading, financial assets and liabilities designated at fair value through profit

or loss, loans and receivables, and financial liabilities measured at amortised cost, etc. Each of these captions is broken down by instrument (debt, equity, loans and advances). In the existing framework, part of this information was provided in memorandum items.

The framework introduced new asset items: hedge accounting (hedging at fair value, cash flow hedging, *etc.*), investments in associates, subsidiaries and joint ventures using the equity method, as well as non-current assets or disposal groups classified as held for sale.

As regards assets, the two frameworks differ most significantly in respect of interbank relations (repurchase agreements, interbank deposits, *etc.*). In the former framework, they were given separately from non-bank corporations and as a part of financial institutions. In the new framework, the financial institution term was replaced by credit institutions and institutions other than credit institutions. Credit institutions and non-bank corporations now fall together under the loans and receivables (including finance leases) item. Thus, the credit portfolio will show a conditional increase since it will include both bank and non-bank corporations.

Financial liabilities are broken down differently as well. Almost every liability item is further broken down, for example financial liabilities measured at amortised cost are subdivided into deposits from credit institutions; deposits from institutions other than credit institutions, debt certificates (including bonds); subordinated liabilities. Terms such as savings deposits, time deposits, short- and long-term borrowed funds are no longer in use. Instead, new terms such as deposits with agreed maturity and deposits redeemable at notice are introduced.

No significant changes were made to the equity items. New items were added such as other equity which comprises share-based payments and equity component of financial instruments, as well as treasury shares; items providing a detailed description of minority interest.

The new FINREP consolidated income statement and the former income statement differ a lot. FINREP consolidated income statement shows income and expenses from continuing operations separately from discontinued operations. Terms such as extraordinary income and expenses are no longer in use. Major captions are broken down into their component parts with reference to the new balance sheet categories of financial instruments.

The 'clean pricing' rule for reporting interest income/expenses is sustained, i.e. they are presented as interest income and interest expenses unlike the previous net income from the respective financial instruments. Fee and commission income, as well as other operating income and expenditure are presented separately and are no longer reported on a net basis. In contrast to the previously used method, administrative expenditure and depreciation are presented in a more detailed manner.

6. As from March 2011, the BNB commences publishing data on asset quality, impairment costs and specific provisions for credit risk. The change aims at supplementing the credit risk information already published until the end of 2010 in line with the criteria and requirements of BNB Ordinance No. 9 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk.

### III. Banking Supervision Regulation

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**CAPITAL ADEQUACY OF BANKS AS OF 30 JUNE 2011**

(under Ordinance No. 8 of the BNB)

	(BGN'000)		
	Group I	Group II	Banking system
<b>TOTAL OWN FUNDS FOR SOLVENCY PURPOSES*</b>	<b>5 343 377</b>	<b>3 766 511</b>	<b>9 109 888</b>
<b>Original own funds</b>	<b>5 258 477</b>	<b>3 915 506</b>	<b>9 173 983</b>
Eligible capital	1 550 060	2 335 706	3 885 766
Eligible reserves	3 336 718	1 377 776	4 714 494
Audited profit for the current year	0	0	0
Funds for general banking risks	483 240	225 689	708 929
(-) Intangible assets	-111 541	-62 782	-174 323
<b>Additional own funds</b>	<b>1 296 839</b>	<b>606 428</b>	<b>1 903 267</b>
Core additional own funds	388 194	261 808	650 002
Hybrid instruments	177 980	39 117	217 097
Revaluation reserves (on bank premises)	210 214	67 202	277 416
Securities of indeterminate duration and other instruments	0	155 489	155 489
Supplementary additional own funds	908 645	344 620	1 253 265
Fixed-term cumulative preferential shares	0	0	0
Subordinated loan capital	908 645	344 620	1 253 265
(-) Excess on limits for supplementary additional own funds	0	0	0
(-) Excess on limits for additional own funds	0	0	0
<b>(-) DEDUCTIONS FROM ORIGINAL AND ADDITIONAL OWN FUNDS</b>	<b>-1 211 939</b>	<b>-755 423</b>	<b>-1 967 362</b>
of which: (-) from original own funds	-693 784	-497 131	-1 190 915
of which: (-) from additional own funds	-518 157	-258 295	-776 452
Specific provisions for credit risk in case of use of the standardized approach	-1 127 435	-535 482	-1 662 917
<b>TOTAL ORIGINAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*</b>	<b>4 564 695</b>	<b>3 418 378</b>	<b>7 983 073</b>
<b>TOTAL ADDITIONAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*</b>	<b>778 684</b>	<b>348 136</b>	<b>1 126 820</b>
<b>CAPITAL REQUIREMENTS</b>	<b>3 453 111</b>	<b>2 711 469</b>	<b>6 164 580</b>
Total capital requirements for credit, counterparty credit and dilution risks and free deliveries	1 966 161	1 609 304	3 575 465
Settlement/delivery risk	0	0	0
Total capital requirements for position, foreign exchange and commodity risks	28 643	11 560	40 203
Total capital requirements for operational risks (OpR)	305 244	186 785	492 029
Other capital requirements	1 153 064	903 820	2 056 884
Surplus (+)/deficit (-) of own funds	1 890 266	1 055 042	2 945 308
<b>SOLVENCY RATIO (%)</b>	<b>18.57</b>	<b>16.67</b>	<b>17.73</b>
<b>ORIGINAL OWN FUNDS SOLVENCY RATIO (%)</b>	<b>15.86</b>	<b>15.13</b>	<b>15.54</b>

\* Used in capital adequacy ratio calculations.

Source: BNB.

**LIQUIDITY OF BANKS AS OF 30 JUNE 2011**

(under Ordinance No. 11 of the BNB)

(BGN'000)

Items	Total	Assets in pawn/ overdue assets of 30 or more days	At sight up to 7 days	From 8 days to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year
<b>Group I</b>								
Liquid assets	7 794 152	1 003 919						
Assets, total inflow	38 226 757	4 898 847	8 950 142	2 218 641	1 251 902	1 708 530	3 065 828	21 031 714
Liabilities, total outflow	33 116 590		9 756 555	4 589 350	4 910 465	3 620 003	4 018 554	6 221 663
Coefficient of liquid assets (%)	23.54							
Coefficient of liquidity by maturity intervals (%)			91.73	38.81	14.27	15.04	21.50	115.80
<b>Group II</b>								
Liquid assets	7 178 960	1 188 687						
Assets, total inflow	30 390 071	3 302 352	8 790 496	1 694 956	1 179 638	1 740 334	3 253 114	13 731 533
Liabilities, total outflow	27 252 683		6 277 524	3 512 360	3 572 995	3 398 177	4 114 319	6 377 308
Coefficient of liquid assets (%)	26.34							
Coefficient of liquidity by maturity intervals (%)			140.03	116.80	35.90	29.61	38.44	113.32
<b>Group III</b>								
Liquid assets	1 191 465	4 671						
Assets, total inflow	3 910 231	344 821	1 529 011	168 524	157 409	368 510	274 759	1 412 018
Liabilities, total outflow	4 115 759		3 037 208	278 246	156 107	329 973	312 736	1 489
Coefficient of liquid assets (%)	28.95							
Coefficient of liquidity by maturity intervals (%)			50.34	7.04	6.30	13.62	10.09	54.57
<b>Banking system, total</b>								
Liquid assets	16 164 577	2 197 277						
Assets, total inflow	72 527 059	8 546 020	19 269 649	4 082 121	2 588 949	3 817 374	6 593 701	36 175 265
Liabilities, total outflow	64 485 032		19 071 287	8 379 956	8 639 567	7 348 153	8 445 609	12 600 460
Coefficient of liquid assets (%)	25.07							
Coefficient of liquidity by maturity intervals (%)			101.04	44.30	17.56	19.14	25.91	110.06

Source: BNB.

## IV. Balance Sheets, Income Statements and Memorandum Items of the Banking System and of Banks by Group

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## BALANCE SHEET OF THE BANKING SYSTEM AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	7 009 129	4 646 874	2 231 404	130 851
Financial assets held for trading	1 182 741	601 424	506 437	74 880
Derivatives held for trading	101 855	28 479	43 413	29 963
Equity instruments	30 367	29 346	746	275
Debt instruments	1 050 519	543 599	462 278	44 642
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	795 357	280 564	493 930	20 863
Equity instruments	12 000	9 919	599	1 482
Debt instruments	507 448	265 645	234 226	7 577
Loans and advances	275 909	5 000	259 105	11 804
Available-for-sale financial assets	2 316 333	731 044	1 366 362	218 927
Equity instruments	153 113	137 721	6 088	9 304
Debt instruments	2 163 220	593 323	1 360 274	209 623
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	59 554 867	20 683 155	35 129 571	3 742 141
Debt instruments	2 615	0	2 615	0
Loans and advances	59 552 252	20 683 155	35 126 956	3 742 141
Held-to-maturity investments	1 626 127	474 698	850 949	300 480
Debt instruments	1 626 127	474 698	850 949	300 480
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 350 673	1 350 609	64	0
Property, plant and equipment	1 266 482	1 266 418	64	0
Investment property	84 191	84 191	0	0
Intangible assets	184 351	184 351	0	0
Goodwill	0	0	0	0
Other intangible assets	184 351	184 351	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	287 245	219 550	67 695	0
Tax assets	51 554	51 234	320	0
Current tax assets	28 026	27 706	320	0
Deferred tax assets	23 528	23 528	0	0
Other assets	450 341	378 691	66 477	5 173
Non-current assets and disposal groups classified as held for sale	170 111	170 111	0	0
TOTAL ASSETS	74 978 829	29 772 305	40 713 209	4 493 315

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	112 290	34 411	51 077	26 802
Derivatives held for trading	112 290	34 411	51 077	26 802
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	202 840	74 354	123 441	5 045
Deposits from credit institutions	202 840	74 354	123 441	5 045
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	64 101 401	27 625 814	32 250 536	4 225 051
Deposits from credit institutions	11 677 641	2 198 504	9 119 879	359 258
Deposits (other than from credit institutions)	49 786 869	25 243 255	20 694 319	3 849 295
Debt certificates (including bonds)	550 543	40 029	510 514	0
Subordinated liabilities	1 873 998	37 283	1 836 424	291
Other financial liabilities measured at amortised cost	212 350	106 743	89 400	16 207
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	13 504	0	10 673	2 831
Fair value hedges	10 219	0	10 118	101
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	3 285	0	555	2 730
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	68 501	49 278	2 051	17 172
Restructuring	0	0	0	0
Pending legal issues and tax litigation	12 690	7 267	958	4 465
Pensions and other post-retirement benefit obligations	18 977	18 977	0	0
Credit commitments and guarantees	23 114	9 923	484	12 707
Onerous contracts	0	0	0	0
Other provisions	13 720	13 111	609	0
Tax liabilities	56 636	55 820	814	2
Current tax liabilities	8 358	7 542	814	2
Deferred tax liabilities	48 278	48 278	0	0
Other liabilities	414 581	238 983	148 012	27 586
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	64 969 753	28 078 660	32 586 604	4 304 489

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	3 626 495	3 626 495		
Paid-in capital	3 626 495	3 626 495		
Unpaid capital which has been called up	0	0		
Share premium	259 361	259 361		
Other equity	228	228		
Equity component of financial instruments	0	0		
Other equity instruments	228	228		
Revaluation reserves and other valuation differences	267 851	267 851		
Tangible assets	293 076	293 076		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	-2 031	-2 031		
Available-for-sale financial assets	-23 194	-23 194		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	5 544 435	5 544 435		
Treasury shares	0	0		
Income from current year	315 020	315 020		
Interim dividends	0	0		
Minority interest	-4 314	-4 314		
Revaluation reserves and other valuation differences	-4 314	-4 314		
Other items	0	0		
TOTAL EQUITY	10 009 076	10 009 076		
TOTAL LIABILITIES AND EQUITY	74 978 829	38 087 736	32 586 604	4 304 489

# **INCOME STATEMENT OF THE BANKING SYSTEM** (June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	1 932 623	1 078 288	827 393	26 942
Interest income	2 513 124	1 162 209	1 284 819	66 096
Cash and cash balances with central banks	19	0	19	0
Financial assets held for trading (if accounted for separately)	51 378	17 284	27 635	6 459
Financial assets designated at fair value through profit or loss (if accounted for separately)	14 829	7 859	6 915	55
Available-for-sale financial assets	39 766	13 888	19 998	5 880
Loans and receivables (including finance leases)	2 367 764	1 112 596	1 211 992	43 176
Held-to-maturity investments	35 301	10 578	17 018	7 705
Derivatives – hedge accounting, interest rate risk	3 126	0	1 241	1 885
Other assets	941	4	1	936
Interest expenses	1 055 408	470 192	534 289	50 927
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	25 496	6 947	17 421	1 128
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	659	173	439	47
Financial liabilities measured at amortised cost	1 022 189	463 054	513 885	45 250
Derivatives – hedge accounting, interest rate risk	7 033	0	2 542	4 491
Other liabilities	31	18	2	11
Expenses on share capital repayable on demand	0	0		
Dividend income	1 590	1 572	6	12
Financial assets held for trading (if accounted for separately)	101	99	0	2
Financial assets designated at fair value through profit or loss (if accounted for separately)	1	1	0	0
Available-for-sale financial assets	1 488	1 472	6	10
Fee and commission income	418 752	316 918	88 382	13 452
Fee and commission expenses	41 810	28 594	11 525	1 691
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	6 755	6 755		
Available-for-sale financial assets	6 522	6 522		
Loans and receivables (including finance leases)	493	493		
Held-to-maturity investments	-285	-285		
Financial liabilities measured at amortised cost	0	0		
Other	25	25		
Gains (losses) on financial assets and liabilities held for trading, net	53 653	53 653		
Equity instruments and related derivatives	1 725	1 725		
Interest rate instruments and related derivatives	16 904	16 904		
Foreign exchange trading	33 480	33 480		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	1 569	1 569		
Other (including hybrid derivatives)	-25	-25		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	1 728	1 728		
Gains (losses) from hedge accounting, net	311	311		
Exchange differences, net	18 448	18 448		
Gains (losses) on derecognition of assets other than held for sale, net	-1 661	-1 661		
Other operating income	25 201	25 201		
Other operating expenses	8 060	8 060		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>Administration costs</b>	<b>849 770</b>			
Staff expenses	360 049			
General and administrative expenses	489 721			
<b>Depreciation</b>	<b>112 995</b>			
Property, plant and equipment	87 041			
Investment properties	530			
Intangible assets (other than goodwill)	25 424			
<b>Provisions</b>	<b>4 512</b>			
<b>Impairment</b>	<b>624 739</b>			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>622 309</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	-35			
Loans and receivables (including finance leases)	622 344			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>2 430</i>			
Property, plant and equipment	1 838			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	592			
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>			
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>14 171</b>			
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-85</b>			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>354 693</b>			
<b>Tax expense (income) related to profit or loss from continuing operations</b>	<b>39 673</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>315 020</b>			
<b>Profit or loss after tax from discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>315 020</b>			
<b>Profit or loss attributable to minority interest</b>	<b>0</b>			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>315 020</b>			

## MEMORANDUM ITEMS OF THE BANKING SYSTEM AS OF 30 JUNE 2011

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
<b>Equity instruments</b>	<b>195 153</b>	<b>176 659</b>	<b>7 433</b>	<b>11 061</b>	<b>1 590</b>
incl. credit institutions	8 125	4 914	62	3 149	2
<b>Debt instruments</b>	<b>5 349 929</b>	<b>1 877 265</b>	<b>2 910 342</b>	<b>562 322</b>	<b>109 353</b>
<i>Domestic debt instruments</i>	<i>4 017 496</i>	<i>1 688 230</i>	<i>1 820 405</i>	<i>508 861</i>	<i>90 761</i>
Government securities	3 476 687	1 635 165	1 336 666	504 856	74 630
Municipal securities	65 647	2 893	62 754	0	1 775
Credit institutions	101 122	34 287	66 835	0	3 364
Other issuers	374 040	15 885	354 150	4 005	10 992
<i>Foreign debt instruments</i>	<i>1 332 433</i>	<i>189 035</i>	<i>1 089 937</i>	<i>53 461</i>	<i>18 592</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	903 888	168 091	719 252	16 545	9 690
Credit institutions	64 443	10 219	17 308	36 916	1 386
Other issuers	364 102	10 725	353 377	0	7 516
<b>Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)</b>	<b>287 245</b>	<b>219 550</b>	<b>67 695</b>	<b>0</b>	<b>0</b>
incl. credit institutions	67 681	0	67 681	0	0
<b>Compensation certificates</b>	<b>327</b>	<b>327</b>			

(BGN'000)

	Total				Impairment	Interest income
	Including					
	BGN	EUR	Other currencies			
Loans and advances (gross value)	63 145 930	22 513 571	36 850 754	3 781 605	3 593 678	2 367 679
Central governments	516 646	463 501	53 145	0	759	15 732
Credit institutions	8 576 135	1 846 789	4 200 196	2 529 150	155	50 106
Non-credit institutions	803 660	283 328	483 926	36 406	12 142	21 471
Corporates (corporate customers)	34 653 582	8 364 662	25 261 038	1 027 882	2 053 301	1 342 368
Retail exposures	18 595 907	11 555 291	6 852 449	188 167	1 527 321	938 002
Residential mortgage loans to individuals	9 350 801	4 062 079	5 145 911	142 811	480 994	396 729
Consumer loans	9 245 106	7 493 212	1 706 538	45 356	1 046 327	541 273

(BGN'000)

	Gross value prior to impairment					Impairment (under IAS 39)	Specific provisions for credit risk (deductions from capital base)
	Total	Standard	Watch	Non-per- forming	Loss	Total	Total
Loans and advances	63 145 930	50 992 162	4 768 141	1 474 398	5 911 229	3 593 678	1 662 917
Central governments	516 646	513 881	2 765	0	0	759	266
Credit institutions	8 576 135	8 576 117	0	0	18	155	0
Non-credit institutions	803 660	777 143	8 609	0	17 908	12 142	2 800
Corporates (corporate customers)	34 653 582	25 559 120	3 725 136	1 076 242	4 293 084	2 053 302	1 534 736
Retail exposures	18 595 907	15 565 901	1 031 631	398 156	1 600 219	1 527 320	125 115
Residential mortgage loans to individuals	9 350 801	7 586 741	650 386	247 965	865 709	480 993	71 833
Consumer loans	9 245 106	7 979 160	381 245	150 191	734 510	1 046 327	53 282

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
<b>Attracted funds</b>	<b>64 304 241</b>	<b>27 700 168</b>	<b>32 373 977</b>	<b>4 230 096</b>	<b>1 022 847</b>
<i>Credit institutions</i>	<i>12 198 318</i>	<i>2 416 906</i>	<i>9 400 902</i>	<i>380 510</i>	<i>120 635</i>
Deposits	7 703 990	1 649 286	5 774 614	280 090	59 082
Repo transactions	593 865	293 948	248 681	51 236	2 437
Short-term funding	1 045 592	43 067	995 691	6 834	17 641
Long-term funding	2 854 871	430 605	2 381 916	42 350	41 475
<i>Institutions other than credit institutions</i>	<i>20 649 272</i>	<i>11 747 192</i>	<i>7 505 891</i>	<i>1 396 189</i>	<i>257 766</i>
Deposits	20 240 054	11 710 045	7 133 820	1 396 189	250 558
Repo transactions	4 621	1 004	3 617	0	113
Short-term funding	75 345	597	74 748	0	997
Long-term funding	329 252	35 546	293 706	0	6 098
<i>Individuals and households</i>	<i>29 293 291</i>	<i>13 498 787</i>	<i>13 341 398</i>	<i>2 453 106</i>	<i>602 535</i>
<i>Subordinated debt</i>	<i>1 730 897</i>	<i>37 283</i>	<i>1 693 323</i>	<i>291</i>	<i>30 748</i>
<i>Debt/equity (hybrid) instruments</i>	<i>432 463</i>	<i>0</i>	<i>432 463</i>	<i>0</i>	<i>11 163</i>

## BALANCE SHEET OF GROUP I BANKS AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 548 449	2 471 731	1 018 222	58 496
Financial assets held for trading	659 437	383 609	241 265	34 563
Derivatives held for trading	69 951	27 154	36 388	6 409
Equity instruments	2 060	2 060	0	0
Debt instruments	587 426	354 395	204 877	28 154
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	202 915	70 313	125 332	7 270
Equity instruments	12 000	9 919	599	1 482
Debt instruments	190 915	60 394	124 733	5 788
Loans and advances	0	0	0	0
Available-for-sale financial assets	689 525	363 512	178 993	147 020
Equity instruments	42 735	36 917	2 115	3 703
Debt instruments	646 790	326 595	176 878	143 317
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	32 510 924	13 192 130	17 455 681	1 863 113
Debt instruments	1 000	0	1 000	0
Loans and advances	32 509 924	13 192 130	17 454 681	1 863 113
Held-to-maturity investments	666 259	16 051	392 946	257 262
Debt instruments	666 259	16 051	392 946	257 262
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	711 690	711 690	0	0
Property, plant and equipment	706 348	706 348	0	0
Investment property	5 342	5 342	0	0
Intangible assets	111 541	111 541	0	0
Goodwill	0	0	0	0
Other intangible assets	111 541	111 541	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	68 024	68 024	0	0
Tax assets	21 075	21 075	0	0
Current tax assets	13 980	13 980	0	0
Deferred tax assets	7 095	7 095	0	0
Other assets	153 955	141 546	10 598	1 811
Non-current assets and disposal groups classified as held for sale	25 210	25 210	0	0
TOTAL ASSETS	39 369 004	17 576 432	19 423 037	2 369 535

(continued)



(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>LIABILITIES</b>				
<b>Deposits from central banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial liabilities held for trading</b>	<b>84 022</b>	<b>33 358</b>	<b>45 106</b>	<b>5 558</b>
Derivatives held for trading	84 022	33 358	45 106	5 558
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
<b>Financial liabilities measured at amortised cost</b>	<b>32 972 255</b>	<b>15 161 483</b>	<b>15 932 733</b>	<b>1 878 039</b>
Deposits from credit institutions	5 051 104	1 073 131	3 848 387	129 586
Deposits (other than from credit institutions)	26 400 937	14 002 475	10 650 009	1 748 453
Debt certificates (including bonds)	218 929	40 029	178 900	0
Subordinated liabilities	1 280 379	25 071	1 255 308	0
Other financial liabilities measured at amortised cost	20 906	20 777	129	0
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – hedge accounting</b>	<b>13 397</b>	<b>0</b>	<b>10 667</b>	<b>2 730</b>
Fair value hedges	10 112	0	10 112	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	3 285	0	555	2 730
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Provisions</b>	<b>60 313</b>	<b>41 586</b>	<b>1 563</b>	<b>17 164</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	12 627	7 215	954	4 458
Pensions and other post-retirement benefit obligations	15 353	15 353	0	0
Credit commitments and guarantees	19 346	6 640	0	12 706
Onerous contracts	0	0	0	0
Other provisions	12 987	12 378	609	0
<b>Tax liabilities</b>	<b>38 900</b>	<b>38 900</b>	<b>0</b>	<b>0</b>
Current tax liabilities	3 392	3 392	0	0
Deferred tax liabilities	35 508	35 508	0	0
<b>Other liabilities</b>	<b>228 483</b>	<b>135 741</b>	<b>85 594</b>	<b>7 148</b>
<b>Share capital repayable on demand (e.g. cooperative shares)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>33 397 370</b>	<b>15 411 068</b>	<b>16 075 663</b>	<b>1 910 639</b>

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	1 550 060	1 550 060		
Paid-in capital	1 550 060	1 550 060		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	209 506	209 506		
Tangible assets	224 545	224 545		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	-2 031	-2 031		
Available-for-sale financial assets	-13 008	-13 008		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	4 000 672	4 000 672		
Treasury shares	0	0		
Income from current year	211 396	211 396		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	5 971 634	5 971 634		
TOTAL LIABILITIES AND EQUITY	39 369 004	21 382 702	16 075 663	1 910 639

**INCOME STATEMENT OF GROUP I BANKS**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	1 174 268	716 019	444 729	13 520
Interest income	1 406 133	729 351	647 450	29 332
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	42 082	14 252	21 604	6 226
Financial assets designated at fair value through profit or loss (if accounted for separately)	5 755	2 392	3 346	17
Available-for-sale financial assets	18 410	7 424	6 459	4 527
Loans and receivables (including finance leases)	1 320 365	704 878	605 448	10 039
Held-to-maturity investments	16 390	401	9 351	6 638
Derivatives – hedge accounting, interest rate risk	3 126	0	1 241	1 885
Other assets	5	4	1	0
Interest expenses	496 013	240 069	234 745	21 199
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	24 940	6 894	17 034	1 012
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	464 039	233 174	215 169	15 696
Derivatives – hedge accounting, interest rate risk	7 033	0	2 542	4 491
Other liabilities	1	1	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	131	121	0	10
Financial assets held for trading (if accounted for separately)	98	98	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	1	1	0	0
Available-for-sale financial assets	32	22	0	10
Fee and commission income	242 852	198 251	38 238	6 363
Fee and commission expenses	22 938	15 738	6 214	986
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	4 273	4 273		
Available-for-sale financial assets	4 274	4 274		
Loans and receivables (including finance leases)	-1	-1		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	30 867	30 867		
Equity instruments and related derivatives	-124	-124		
Interest rate instruments and related derivatives	8 104	8 104		
Foreign exchange trading	21 318	21 318		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	1 569	1 569		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	1 503	1 503		
Gains (losses) from hedge accounting, net	311	311		
Exchange differences, net	-579	-579		
Gains (losses) on derecognition of assets other than held for sale, net	-324	-324		
Other operating income	10 099	10 099		
Other operating expenses	2 047	2 047		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>Administration costs</b>	<b>433 042</b>			
Staff expenses	188 723			
General and administrative expenses	244 319			
<b>Depreciation</b>	<b>63 101</b>			
Property, plant and equipment	45 530			
Investment properties	7			
Intangible assets (other than goodwill)	17 564			
<b>Provisions</b>	<b>-1 733</b>			
<b>Impairment</b>	<b>460 510</b>			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>460 508</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	-35			
Loans and receivables (including finance leases)	460 543			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>2</i>			
Property, plant and equipment	2			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>			
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>14 171</b>			
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>233 519</b>			
<b>Tax expense (income) related to profit or loss from continuing operations</b>	<b>22 123</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>211 396</b>			
<b>Profit or loss after tax from discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>211 396</b>			
<b>Profit or loss attributable to minority interest</b>	<b>0</b>			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>211 396</b>			

## MEMORANDUM ITEMS OF GROUP I BANKS AS OF 30 JUNE 2011

(BGN'000)					
	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
<b>Equity instruments</b>	<b>56 791</b>	<b>48 892</b>	<b>2 714</b>	<b>5 185</b>	<b>131</b>
incl. credit institutions	176	176	0	0	0
<b>Debt instruments</b>	<b>2 092 390</b>	<b>757 435</b>	<b>900 434</b>	<b>434 521</b>	<b>52 587</b>
<i>Domestic debt instruments</i>	<i>1 837 658</i>	<i>643 974</i>	<i>782 331</i>	<i>411 353</i>	<i>44 248</i>
Government securities	1 568 798	618 572	538 873	411 353	35 980
Municipal securities	65 033	2 279	62 754	0	1 755
Credit institutions	56 534	16 812	39 722	0	2 188
Other issuers	147 293	6 311	140 982	0	4 325
<i>Foreign debt instruments</i>	<i>254 732</i>	<i>113 461</i>	<i>118 103</i>	<i>23 168</i>	<i>8 339</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	157 487	105 765	35 447	16 275	4 252
Credit institutions	9 773	0	2 880	6 893	201
Other issuers	87 472	7 696	79 776	0	3 886
<b>Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)</b>	<b>68 024</b>	<b>68 024</b>	<b>0</b>	<b>0</b>	<b>0</b>
incl. credit institutions	0	0	0	0	0
<b>Compensation certificates</b>	<b>4</b>	<b>4</b>			

(BGN'000)						
	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
<b>Loans and advances (gross value)</b>	<b>35 059 381</b>	<b>14 570 967</b>	<b>18 593 709</b>	<b>1 894 705</b>	<b>2 549 457</b>	<b>1 320 365</b>
Central governments	110 740	82 682	28 058	0	654	2 413
Credit institutions	4 264 846	1 174 321	1 637 492	1 453 033	0	22 519
Non-credit institutions	404 944	123 389	281 385	170	9 901	10 976
Corporates (corporate customers)	16 467 716	4 065 417	12 111 577	290 722	1 317 906	588 047
Retail exposures	13 811 135	9 125 158	4 535 197	150 780	1 220 996	696 410
Residential mortgage loans to individuals	6 880 656	3 450 552	3 318 132	111 972	376 955	295 618
Consumer loans	6 930 479	5 674 606	1 217 065	38 808	844 041	400 792

(BGN'000)							
	Gross value prior to impairment					Impairment (under IAS 39)	Specific provisions for credit risk (deductions from capital base)
	Total	Standard	Watch	Non-performing	Loss	Total	Total
<b>Loans and advances</b>	<b>35 059 381</b>	<b>28 055 443</b>	<b>2 279 157</b>	<b>835 710</b>	<b>3 889 071</b>	<b>2 549 457</b>	<b>1 127 435</b>
Central governments	110 740	108 077	2 663	0	0	654	266
Credit institutions	4 264 846	4 264 828	0	0	18	0	0
Non-credit institutions	404 944	390 318	2 013	0	12 613	9 901	0
Corporates (corporate customers)	16 467 716	11 627 788	1 523 363	577 299	2 739 266	1 317 906	1 045 925
Retail exposures	13 811 135	11 664 432	751 118	258 411	1 137 174	1 220 996	81 244
Residential mortgage loans to individuals	6 880 656	5 596 940	482 236	167 866	633 614	376 955	52 938
Consumer loans	6 930 479	6 067 492	268 882	90 545	503 560	844 041	28 306

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
<b>Attracted funds</b>	<b>32 972 255</b>	<b>15 161 483</b>	<b>15 932 733</b>	<b>1 878 039</b>	<b>464 039</b>
<i>Credit institutions</i>	<i>5 111 136</i>	<i>1 133 163</i>	<i>3 848 387</i>	<i>129 586</i>	<i>47 518</i>
Deposits	2 891 143	883 403	1 910 245	97 495	18 876
Repo transactions	155 666	99 475	24 100	32 091	874
Short-term funding	471 836	40 029	431 807	0	8 194
Long-term funding	1 592 491	110 256	1 482 235	0	19 574
<i>Institutions other than credit institutions</i>	<i>10 187 270</i>	<i>5 619 707</i>	<i>4 076 657</i>	<i>490 906</i>	<i>116 064</i>
Deposits	10 028 178	5 610 858	3 926 414	490 906	113 794
Repo transactions	0	0	0	0	0
Short-term funding	0	0	0	0	0
Long-term funding	159 092	8 849	150 243	0	2 270
<i>Individuals and households</i>	<i>16 214 570</i>	<i>8 383 542</i>	<i>6 573 481</i>	<i>1 257 547</i>	<i>280 665</i>
<i>Subordinated debt</i>	<i>1 280 379</i>	<i>25 071</i>	<i>1 255 308</i>	<i>0</i>	<i>17 331</i>
<i>Debt/equity (hybrid) instruments</i>	<i>178 900</i>	<i>0</i>	<i>178 900</i>	<i>0</i>	<i>2 461</i>

## BALANCE SHEET OF GROUP II BANKS AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 125 022	1 935 258	1 120 335	69 429
Financial assets held for trading	410 572	194 561	183 344	32 667
Derivatives held for trading	20 844	752	4 183	15 909
Equity instruments	28 307	27 286	746	275
Debt instruments	361 421	166 523	178 415	16 483
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	316 533	205 251	109 493	1 789
Equity instruments	0	0	0	0
Debt instruments	316 533	205 251	109 493	1 789
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 317 329	325 158	920 264	71 907
Equity instruments	110 028	100 454	3 973	5 601
Debt instruments	1 207 301	224 704	916 291	66 306
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	24 153 851	7 135 175	15 270 269	1 748 407
Debt instruments	1 615	0	1 615	0
Loans and advances	24 152 236	7 135 175	15 268 654	1 748 407
Held-to-maturity investments	959 868	458 647	458 003	43 218
Debt instruments	959 868	458 647	458 003	43 218
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	598 944	598 922	22	0
Property, plant and equipment	520 095	520 073	22	0
Investment property	78 849	78 849	0	0
Intangible assets	62 782	62 782	0	0
Goodwill	0	0	0	0
Other intangible assets	62 782	62 782	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	219 221	151 526	67 695	0
Tax assets	13 644	13 324	320	0
Current tax assets	12 336	12 016	320	0
Deferred tax assets	1 308	1 308	0	0
Other assets	262 632	228 223	31 109	3 300
Non-current assets and disposal groups classified as held for sale	144 901	144 901	0	0
TOTAL ASSETS	31 585 299	11 453 728	18 160 854	1 970 717

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	18 760	545	5 073	13 142
Derivatives held for trading	18 760	545	5 073	13 142
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	27 225 934	11 235 028	13 831 542	2 159 364
Deposits from credit institutions	4 767 586	771 394	3 770 910	225 282
Deposits (other than from credit institutions)	21 341 671	10 365 456	9 058 631	1 917 584
Debt certificates (including bonds)	331 614	0	331 614	0
Subordinated liabilities	593 619	12 212	581 116	291
Other financial liabilities measured at amortised cost	191 444	85 966	89 271	16 207
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	107	0	6	101
Fair value hedges	107	0	6	101
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	7 989	7 493	488	8
Restructuring	0	0	0	0
Pending legal issues and tax litigation	11	0	4	7
Pensions and other post-retirement benefit obligations	3 541	3 541	0	0
Credit commitments and guarantees	3 768	3 283	484	1
Onerous contracts	0	0	0	0
Other provisions	669	669	0	0
Tax liabilities	17 727	16 911	814	2
Current tax liabilities	4 965	4 149	814	2
Deferred tax liabilities	12 762	12 762	0	0
Other liabilities	144 832	88 624	38 684	17 524
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	27 415 349	11 348 601	13 876 607	2 190 141

(continued)



(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	2 076 435	2 076 435		
Paid-in capital	2 076 435	2 076 435		
Unpaid capital which has been called up	0	0		
Share premium	259 361	259 361		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	57 270	57 270		
Tangible assets	68 094	68 094		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-10 824	-10 824		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	1 657 408	1 657 408		
Treasury shares	0	0		
Income from current year	119 476	119 476		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	4 169 950	4 169 950		
TOTAL LIABILITIES AND EQUITY	31 585 299	15 518 551	13 876 607	2 190 141

**INCOME STATEMENT OF GROUP II BANKS**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	690 229	347 078	332 320	10 831
Interest income	1 024 632	417 154	572 426	35 052
Cash and cash balances with central banks	19	0	19	0
Financial assets held for trading (if accounted for separately)	5 325	2 157	3 123	45
Financial assets designated at fair value through profit or loss (if accounted for separately)	8 081	5 412	2 644	25
Available-for-sale financial assets	18 122	5 773	10 996	1 353
Loans and receivables (including finance leases)	974 174	393 635	547 977	32 562
Held-to-maturity investments	18 911	10 177	7 667	1 067
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
Interest expenses	523 979	212 841	282 066	29 072
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	7	0	7	0
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	523 945	212 824	282 059	29 062
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	27	17	0	10
Expenses on share capital repayable on demand	0	0		
Dividend income	1 459	1 451	6	2
Financial assets held for trading (if accounted for separately)	3	1	0	2
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	1 456	1 450	6	0
Fee and commission income	161 713	109 521	46 714	5 478
Fee and commission expenses	17 378	11 989	4 760	629
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 677	1 677		
Available-for-sale financial assets	1 443	1 443		
Loans and receivables (including finance leases)	494	494		
Held-to-maturity investments	-285	-285		
Financial liabilities measured at amortised cost	0	0		
Other	25	25		
Gains (losses) on financial assets and liabilities held for trading, net	19 078	19 078		
Equity instruments and related derivatives	1 849	1 849		
Interest rate instruments and related derivatives	8 347	8 347		
Foreign exchange trading	8 907	8 907		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	-25	-25		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	287	287		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	15 296	15 296		
Gains (losses) on derecognition of assets other than held for sale, net	-1 340	-1 340		
Other operating income	14 232	14 232		
Other operating expenses	5 448	5 448		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>Administration costs</b>	<b>365 350</b>			
Staff expenses	150 751			
General and administrative expenses	214 599			
<b>Depreciation</b>	<b>44 346</b>			
Property, plant and equipment	36 619			
Investment properties	523			
Intangible assets (other than goodwill)	7 204			
<b>Provisions</b>	<b>6 231</b>			
<b>Impairment</b>	<b>138 441</b>			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>137 849</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	137 849			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>592</i>			
Property, plant and equipment	0			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	592			
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>			
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>0</b>			
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>-85</b>			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>135 776</b>			
<b>Tax expense (income) related to profit or loss from continuing operations</b>	<b>16 300</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>119 476</b>			
<b>Profit or loss after tax from discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>119 476</b>			
<b>Profit or loss attributable to minority interest</b>	<b>0</b>			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>119 476</b>			

## MEMORANDUM ITEMS OF GROUP II BANKS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
<b>Equity instruments</b>	<b>138 012</b>	<b>127 417</b>	<b>4 719</b>	<b>5 876</b>	<b>1 459</b>
incl. credit institutions	7 949	4 738	62	3 149	2
<b>Debt instruments</b>	<b>2 846 738</b>	<b>1 055 125</b>	<b>1 663 817</b>	<b>127 796</b>	<b>50 525</b>
<i>Domestic debt instruments</i>	<i>1 975 578</i>	<i>985 675</i>	<i>892 400</i>	<i>97 503</i>	<i>42 237</i>
Government securities	1 738 033	970 480	674 055	93 498	35 254
Municipal securities	614	614	0	0	20
Credit institutions	26 268	5 007	21 261	0	637
Other issuers	210 663	9 574	197 084	4 005	6 326
<i>Foreign debt instruments</i>	<i>871 160</i>	<i>69 450</i>	<i>771 417</i>	<i>30 293</i>	<i>8 288</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	746 401	62 326	683 805	270	5 410
Credit institutions	51 575	7 124	14 428	30 023	946
Other issuers	73 184	0	73 184	0	1 932
<b>Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)</b>	<b>219 221</b>	<b>151 526</b>	<b>67 695</b>	<b>0</b>	<b>0</b>
incl. credit institutions	67 681	0	67 681	0	0
<b>Compensation certificates</b>	<b>323</b>	<b>323</b>			

(BGN'000)

	Total				Impairment	Interest income
	Including					
	BGN	EUR	Other currencies			
Loans and advances (gross value)	25 080 097	7 564 290	15 759 558	1 756 249	927 861	974 089
Central governments	405 906	380 819	25 087	0	105	13 319
Credit institutions	3 726 816	639 557	2 133 948	953 311	0	24 924
Non-credit institutions	361 447	159 938	165 273	36 236	2 239	9 460
Corporates (corporate customers)	16 287 212	4 100 076	11 457 779	729 357	653 084	704 783
Retail exposures	4 298 716	2 283 900	1 977 471	37 345	272 433	221 603
Residential mortgage loans to individuals	2 149 101	610 224	1 508 073	30 804	85 288	91 555
Consumer loans	2 149 615	1 673 676	469 398	6 541	187 145	130 048

(BGN'000)

	Gross value prior to impairment					Impairment (under IAS 39)	Specific provisions for credit risk (deductions from capital base)
	Total	Standard	Watch	Non-per- forming	Loss	Total	Total
Loans and advances	25 080 097	20 366 436	2 351 187	610 175	1 752 299	927 861	535 482
Central governments	405 906	405 804	102	0	0	105	0
Credit institutions	3 726 816	3 726 816	0	0	0	0	0
Non-credit institutions	361 447	350 181	6 596	0	4 670	2 239	2 800
Corporates (corporate customers)	16 287 212	12 328 139	2 097 414	493 082	1 368 577	653 085	488 811
Retail exposures	4 298 716	3 555 496	247 075	117 093	379 052	272 432	43 871
Residential mortgage loans to individuals	2 149 101	1 769 544	146 798	67 035	165 724	85 287	18 895
Consumer loans	2 149 615	1 785 952	100 277	50 058	213 328	187 145	24 976

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
<b>Attracted funds</b>	<b>27 225 934</b>	<b>11 235 028</b>	<b>13 831 542</b>	<b>2 159 364</b>	<b>523 944</b>
<i>Credit institutions</i>	<i>5 025 391</i>	<i>855 410</i>	<i>3 928 492</i>	<i>241 489</i>	<i>63 566</i>
Deposits	2 946 464	341 620	2 431 653	173 191	31 094
Repo transactions	242 822	190 403	33 274	19 145	1 126
Short-term funding	573 725	3 038	563 884	6 803	9 445
Long-term funding	1 262 380	320 349	899 681	42 350	21 901
<i>Institutions other than credit institutions</i>	<i>8 980 755</i>	<i>5 501 246</i>	<i>2 731 580</i>	<i>747 929</i>	<i>133 149</i>
Deposits	8 730 629	5 472 948	2 509 752	747 929	128 211
Repo transactions	4 621	1 004	3 617	0	113
Short-term funding	75 345	597	74 748	0	997
Long-term funding	170 160	26 697	143 463	0	3 828
<i>Individuals and households</i>	<i>12 515 707</i>	<i>4 866 160</i>	<i>6 479 892</i>	<i>1 169 655</i>	<i>305 110</i>
<i>Subordinated debt</i>	<i>450 518</i>	<i>12 212</i>	<i>438 015</i>	<i>291</i>	<i>13 417</i>
<i>Debt/equity (hybrid) instruments</i>	<i>253 563</i>	<i>0</i>	<i>253 563</i>	<i>0</i>	<i>8 702</i>

## BALANCE SHEET OF GROUP III BANKS AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	335 658	239 885	92 847	2 926
Financial assets held for trading	112 732	23 254	81 828	7 650
Derivatives held for trading	11 060	573	2 842	7 645
Equity instruments	0	0	0	0
Debt instruments	101 672	22 681	78 986	5
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	275 909	5 000	259 105	11 804
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	275 909	5 000	259 105	11 804
Available-for-sale financial assets	309 479	42 374	267 105	0
Equity instruments	350	350	0	0
Debt instruments	309 129	42 024	267 105	0
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	2 890 092	355 850	2 403 621	130 621
Debt instruments	0	0	0	0
Loans and advances	2 890 092	355 850	2 403 621	130 621
Held-to-maturity investments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Tangible assets	40 039	39 997	42	0
Property, plant and equipment	40 039	39 997	42	0
Investment property	0	0	0	0
Intangible assets	10 028	10 028	0	0
Goodwill	0	0	0	0
Other intangible assets	10 028	10 028	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	16 835	16 835	0	0
Current tax assets	1 710	1 710	0	0
Deferred tax assets	15 125	15 125	0	0
Other assets	33 754	8 922	24 770	62
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	4 024 526	742 145	3 129 318	153 063

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>LIABILITIES</b>				
<b>Deposits from central banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial liabilities held for trading</b>	<b>9 508</b>	<b>508</b>	<b>898</b>	<b>8 102</b>
Derivatives held for trading	9 508	508	898	8 102
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
<b>Financial liabilities measured at fair value through profit or loss</b>	<b>202 840</b>	<b>74 354</b>	<b>123 441</b>	<b>5 045</b>
Deposits from credit institutions	202 840	74 354	123 441	5 045
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
<b>Financial liabilities measured at amortised cost</b>	<b>3 903 212</b>	<b>1 229 303</b>	<b>2 486 261</b>	<b>187 648</b>
Deposits from credit institutions	1 858 951	353 979	1 500 582	4 390
Deposits (other than from credit institutions)	2 044 261	875 324	985 679	183 258
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities measured at amortised cost	0	0	0	0
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – hedge accounting</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Provisions</b>	<b>199</b>	<b>199</b>	<b>0</b>	<b>0</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	52	52	0	0
Pensions and other post-retirement benefit obligations	83	83	0	0
Credit commitments and guarantees	0	0	0	0
Onerous contracts	0	0	0	0
Other provisions	64	64	0	0
<b>Tax liabilities</b>	<b>9</b>	<b>9</b>	<b>0</b>	<b>0</b>
Current tax liabilities	1	1	0	0
Deferred tax liabilities	8	8	0	0
<b>Other liabilities</b>	<b>41 266</b>	<b>14 618</b>	<b>23 734</b>	<b>2 914</b>
<b>Share capital repayable on demand (e.g. cooperative shares)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>4 157 034</b>	<b>1 318 991</b>	<b>2 634 334</b>	<b>203 709</b>

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Paid-in capital	0	0		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other equity	228	228		
Equity component of financial instruments	0	0		
Other equity instruments	228	228		
Revaluation reserves and other valuation differences	1 075	1 075		
Tangible assets	437	437		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	638	638		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	-113 645	-113 645		
Treasury shares	0	0		
Income from current year	-15 852	-15 852		
Interim dividends	0	0		
Minority interest	-4 314	-4 314		
Revaluation reserves and other valuation differences	-4 314	-4 314		
Other items	0	0		
TOTAL EQUITY	-132 508	-132 508		
TOTAL LIABILITIES AND EQUITY	4 024 526	1 186 483	2 634 334	203 709



**INCOME STATEMENT OF GROUP III BANKS**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	68 126	15 191	50 344	2 591
Interest income	82 359	15 704	64 943	1 712
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	3 971	875	2 908	188
Financial assets designated at fair value through profit or loss (if accounted for separately)	993	55	925	13
Available-for-sale financial assets	3 234	691	2 543	0
Loans and receivables (including finance leases)	73 225	14 083	58 567	575
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	936	0	0	936
Interest expenses	35 416	17 282	17 478	656
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	549	53	380	116
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	659	173	439	47
Financial liabilities measured at amortised cost	34 205	17 056	16 657	492
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	3	0	2	1
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Financial assets held for trading (if accounted for separately)	0	0	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	0	0	0	0
Fee and commission income	14 187	9 146	3 430	1 611
Fee and commission expenses	1 494	867	551	76
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	805	805		
Available-for-sale financial assets	805	805		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	3 708	3 708		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	453	453		
Foreign exchange trading	3 255	3 255		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-62	-62		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	3 731	3 731		
Gains (losses) on derecognition of assets other than held for sale, net	3	3		
Other operating income	870	870		
Other operating expenses	565	565		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>Administration costs</b>	<b>51 378</b>			
Staff expenses	20 575			
General and administrative expenses	30 803			
<b>Depreciation</b>	<b>5 548</b>			
Property, plant and equipment	4 892			
Investment properties	0			
Intangible assets (other than goodwill)	656			
<b>Provisions</b>	<b>14</b>			
<b>Impairment</b>	<b>25 788</b>			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>23 952</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	23 952			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>1 836</i>			
Property, plant and equipment	1 836			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>			
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>0</b>			
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-14 602</b>			
<b>Tax expense (income) related to profit or loss from continuing operations</b>	<b>1 250</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-15 852</b>			
<b>Profit or loss after tax from discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>-15 852</b>			
<b>Profit or loss attributable to minority interest</b>	<b>0</b>			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>-15 852</b>			

## MEMORANDUM ITEMS OF GROUP III BANKS AS OF 30 JUNE 2011

MEMORANDUM ITEM OF GROUP BALANCE AS OF 30 JUNE 2011

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
<b>Equity instruments</b>	<b>350</b>	<b>350</b>	<b>0</b>	<b>0</b>	<b>0</b>
incl. credit institutions	0	0	0	0	0
<b>Debt instruments</b>	<b>410 801</b>	<b>64 705</b>	<b>346 091</b>	<b>5</b>	<b>6 241</b>
<i>Domestic debt instruments</i>	<i>204 260</i>	<i>58 581</i>	<i>145 674</i>	<i>5</i>	<i>4 276</i>
Government securities	169 856	46 113	123 738	5	3 396
Municipal securities	0	0	0	0	0
Credit institutions	18 320	12 468	5 852	0	539
Other issuers	16 084	0	16 084	0	341
<i>Foreign debt instruments</i>	<i>206 541</i>	<i>6 124</i>	<i>200 417</i>	<i>0</i>	<i>1 965</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	0	0	0	0	28
Credit institutions	3 095	3 095	0	0	239
Other issuers	203 446	3 029	200 417	0	1 698
<b>Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
incl. credit institutions	0	0	0	0	0
<b>Compensation certificates</b>	<b>0</b>	<b>0</b>			

(BGN'000)						
	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	3 006 452	378 314	2 497 487	130 651	116 360	73 225
Central governments	0	0	0	0	0	0
Credit institutions	584 473	32 911	428 756	122 806	155	2 663
Non-credit institutions	37 269	1	37 268	0	2	1 035
Corporates (corporate customers)	1 898 654	199 169	1 691 682	7 803	82 311	49 538
Retail exposures	486 056	146 233	339 781	42	33 892	19 989
Residential mortgage loans to individuals	321 044	1 303	319 706	35	18 751	9 556
Consumer loans	165 012	144 930	20 075	7	15 141	10 433

							(BGN'000)
	Gross value prior to impairment					Impairment (under IAS 39)	Specific provi- sions for credit risk (deduc- tions from capital base)
	Total	Standard	Watch	Non-per- forming	Loss	Total	Total
Loans and advances	3 006 452	2 570 283	137 797	28 513	269 859	116 360	
Central governments	0	0	0	0	0	0	
Credit institutions	584 473	584 473	0	0	0	155	
Non-credit institutions	37 269	36 644	0	0	625	2	
Corporates (corporate customers)	1 898 654	1 603 193	104 359	5 861	185 241	82 311	
Retail exposures	486 056	345 973	33 438	22 652	83 993	33 892	
Residential mortgage loans to individuals	321 044	220 257	21 352	13 064	66 371	18 751	
Consumer loans	165 012	125 716	12 086	9 588	17 622	15 141	

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
<b>Attracted funds</b>	<b>4 106 052</b>	<b>1 303 657</b>	<b>2 609 702</b>	<b>192 693</b>	<b>34 864</b>
<i>Credit institutions</i>	<i>2 061 791</i>	<i>428 333</i>	<i>1 624 023</i>	<i>9 435</i>	<i>9 551</i>
Deposits	1 866 383	424 263	1 432 716	9 404	9 112
Repo transactions	195 377	4 070	191 307	0	437
Short-term funding	31	0	0	31	2
Long-term funding	0	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>1 481 247</i>	<i>626 239</i>	<i>697 654</i>	<i>157 354</i>	<i>8 553</i>
Deposits	1 481 247	626 239	697 654	157 354	8 553
Repo transactions	0	0	0	0	0
Short-term funding	0	0	0	0	0
Long-term funding	0	0	0	0	0
<i>Individuals and households</i>	<i>563 014</i>	<i>249 085</i>	<i>288 025</i>	<i>25 904</i>	<i>16 760</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

## V. Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks\*

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Banks in Bulgaria • April - June 2011

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\* Banks are arranged in alphabetical order, not according to the bank identification code.



**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	159 100	125 481	29 981	3 638
Financial assets held for trading	18 069	5 618	11 281	1 170
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	38 691	24 868	13 760	63
Loans and receivables (including finance leases)	1 260 825	414 502	807 104	39 219
Held-to-maturity investments	130 333	60 639	55 159	14 535
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	13 393	13 393	0	0
Intangible assets	7 052	7 052	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	2 048	2 048	0	0
Other assets	33 276	32 559	511	206
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>1 662 787</b>	<b>686 160</b>	<b>917 796</b>	<b>58 831</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 473 513	748 510	678 379	46 624
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	135	135	0	0
Tax liabilities	1 201	1 201	0	0
Other liabilities	33 119	27 624	2 120	3 375
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>1 507 968</b>	<b>777 470</b>	<b>680 499</b>	<b>49 999</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	69 000	69 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	59	59		
Reserves (including retained earnings)	79 797	79 797		
Treasury shares	0	0		
Income from current year	5 963	5 963		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>154 819</b>	<b>154 819</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 662 787</b>	<b>932 289</b>	<b>680 499</b>	<b>49 999</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	36 696	18 080	17 009	1 607
Interest income	52 259	21 484	28 500	2 275
Interest expenses	25 326	10 978	13 322	1 026
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	8 370	6 038	1 959	373
Fee and commission expenses	655	512	128	15
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-292	-292		
Gains (losses) on financial assets and liabilities held for trading, net	2 007	2 007		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-280	-280		
Gains (losses) on derecognition of assets other than held for sale, net	11	11		
Other operating income	833	833		
Other operating expenses	231	231		
Administration costs	18 961			
Depreciation	1 887			
Provisions	0			
Impairment	9 222			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>6 626</b>			
Tax expense (income) related to profit or loss from continuing operations	663			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>5 963</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>5 963</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>5 963</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 312 934	445 444	828 153	39 337
Central governments	7 423	269	7 154	0
Credit institutions	247 968	20 686	221 827	5 455
Non-credit institutions	24 162	2 235	21 927	0
Corporates (corporate customers)	538 410	232 725	272 767	32 918
Retail exposures	494 971	189 529	304 478	964
<i>Residential mortgage loans to individuals</i>	<i>421 184</i>	<i>141 973</i>	<i>278 699</i>	<i>512</i>
<i>Consumer loans</i>	<i>73 787</i>	<i>47 556</i>	<i>25 779</i>	<i>452</i>
ATTRACTED FUNDS				
Attracted funds	1 473 513	748 510	678 379	46 624
<i>Credit institutions</i>	<i>125 184</i>	<i>73 240</i>	<i>51 944</i>	<i>0</i>
Deposits	22 835	9 893	12 942	0
Repo transactions	18 280	18 280	0	0
Short-term funding	1 405	0	1 405	0
Long-term funding	82 664	45 067	37 597	0
<i>Institutions other than credit institutions</i>	<i>639 282</i>	<i>427 232</i>	<i>196 191</i>	<i>15 859</i>
Deposits	638 671	426 621	196 191	15 859
Repo transactions	0	0	0	0
Short-term funding	20	20	0	0
Long-term funding	591	591	0	0
<i>Individuals and households</i>	<i>678 432</i>	<i>235 826</i>	<i>411 841</i>	<i>30 765</i>
<i>Subordinated debt</i>	<i>30 615</i>	<i>12 212</i>	<i>18 403</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 345 of 3 June 1997 of the BNB Governing Council. License updated by: Order No. 100-000276 of 31 July 1998 of the BNB Governor and amended by Order No. 100-00515 of 22 November 1999 and by Order No. RD 22-0469 of 20 June 2002 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0856 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2258 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 12 November 1997 of the Sofia City Court on Company file No. 12684 of 1997, lot No. 44383, vol. 487, p. 202; re-entered in the Commercial Register to the Registry Agency, UIC 128001319, certificate No. 20080513130424 of 13 May 2008</p>
<b>Address of the head office</b>	<p>79 Knyaginya Maria-Luiza Blvd., Sofia 1202 tel. 02/9215 522; 02/9215 487 Website: <a href="http://www.bank.allianz.bg">www.bank.allianz.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Maxim Stanev Sirakov – Chairman Emil Dimitrov Gavrilov Temenuga Nenova Matrakchieva Radka Stefanova Rassina Georgi Yanchev Momchilov</p>
Management Board	<p>Dimitar Georgiev Zhelev – Chairman and Executive Director Svetoslav Veleslavov Gavriyski – Chief Executive Director Dorcho Dimitrov Ilchev – Executive Director Rossen Stoyadinov Stanimirov – Executive Director Hristo Borisov Babbev Kamelia Georgieva Giuleva Marieta Vassileva Petrova</p>
Procurator	Orlin Tsenkov Penev
<b>Shareholders</b> (shares over 10%)	
	Allianz Bulgaria Holding Ltd. – 79.9%
<b>Auditor</b>	KPMG Bulgaria OOD



**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	141 275	48 734	90 532	2 009
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	187 536	12	187 524	0
Loans and receivables (including finance leases)	1 670 900	180 446	1 486 757	3 697
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	36 197	36 197	0	0
Intangible assets	9 347	9 347	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	14 605	14 605	0	0
Other assets	25 454	2 440	23 012	2
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>2 085 314</b>	<b>291 781</b>	<b>1 787 825</b>	<b>5 708</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 266 757	470 962	1 770 800	24 995
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	29	29	0	0
Tax liabilities	0	0	0	0
Other liabilities	7 055	4 914	2 092	49
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>2 273 841</b>	<b>475 905</b>	<b>1 772 892</b>	<b>25 044</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-158 668	-158 668		
Treasury shares	0	0		
Income from current year	-25 545	-25 545		
Interim dividends	0	0		
Minority interest	-4 314	-4 314		
<b>TOTAL EQUITY</b>	<b>-188 527</b>	<b>-188 527</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2 085 314</b>	<b>287 378</b>	<b>1 772 892</b>	<b>25 044</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	33 228	96	33 137	-5
Interest income	59 744	11 184	48 235	325
Interest expenses	32 108	16 680	15 098	330
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	5 372	5 372	0	0
Fee and commission expenses	364	364	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	489	489		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	0	0		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	95	95		
Other operating expenses	0	0		
Administration costs	27 689			
Depreciation	4 758			
Provisions	0			
Impairment	26 298			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-25 517</b>			
Tax expense (income) related to profit or loss from continuing operations	28			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-25 545</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>-25 545</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>-25 545</b>			



LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 780 588	202 322	1 574 565	3 701
Central governments	0	0	0	0
Credit institutions	9 590	0	5 968	3 622
Non-credit institutions	15 568	0	15 568	0
Corporates (corporate customers)	1 271 252	57 093	1 214 115	44
Retail exposures	484 178	145 229	338 914	35
<i>Residential mortgage loans to individuals</i>	<i>319 913</i>	<i>781</i>	<i>319 097</i>	<i>35</i>
<i>Consumer loans</i>	<i>164 265</i>	<i>144 448</i>	<i>19 817</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	2 266 757	470 962	1 770 800	24 995
<i>Credit institutions</i>	<i>1 464 611</i>	<i>82 097</i>	<i>1 382 303</i>	<i>211</i>
Deposits	1 273 304	82 097	1 190 996	211
Repo transactions	191 307	0	191 307	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>283 202</i>	<i>145 571</i>	<i>133 828</i>	<i>3 803</i>
Deposits	283 202	145 571	133 828	3 803
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>518 944</i>	<i>243 294</i>	<i>254 669</i>	<i>20 981</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 31 of 2 February 1995 of the BNB Governing Council under Articles 9 and 10 of the Law on Banks and Credit Activity to conduct bank transactions through a branch in Sofia.</p> <p>License updated by Order No. 100-00564 of 22 December 1999 of the BNB Governing Council in accordance with the requirements of the Law on Banks.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 2 of 1 September 1995 of the Sofia City Court on company file No. 4005 of 1995, vol. 280, p. 156; re-entered in the Commercial Register to the Registry Agency, UIC 831694000, certificate No. 20080826102003 of 26 August 2008</p>
<b>Address</b>	<p>15–17 Vasil Levski Blvd., Sofia 1142 tel. 02/810 3500 Website: <a href="http://www.alphabank.bg">www.alphabank.bg</a></p>
<b>Management</b>	<p>Evangelos Lytras – Governor Evgenia Dimitrova Stoyanova – Governor Ioanis Evangelos Staikos – Governor Sevdalina Ivanova Vasileva – Governor Konstantinos Kormentzas – Governor</p>
<b>Shareholders</b> (shares over 10%)	<p>Alpha Bank AE, Athens, Greece – 100%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

61

Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

### BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	34 141	33 868	166	107
Financial assets held for trading	784	573	162	49
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	3 570	96	3 474	0
Loans and receivables (including finance leases)	644 317	32 067	533 785	78 465
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	617	617	0	0
Intangible assets	72	72	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	197	197	0	0
Other assets	586	393	146	47
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>684 284</b>	<b>67 883</b>	<b>537 733</b>	<b>78 668</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	622	508	86	28
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	653 970	222 094	346 767	85 109
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	83	83	0	0
Tax liabilities	7	7	0	0
Other liabilities	9 406	4 470	4 836	100
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>664 088</b>	<b>227 162</b>	<b>351 689</b>	<b>85 237</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	18 086	18 086		
Treasury shares	0	0		
Income from current year	2 110	2 110		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>20 196</b>	<b>20 196</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>684 284</b>	<b>247 358</b>	<b>351 689</b>	<b>85 237</b>



BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

## INCOME STATEMENT

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	9 322	2 485	6 223	614
Interest income	7 288	787	6 297	204
Interest expenses	1 479	100	1 190	189
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	3 256	1 248	1 364	644
Fee and commission expenses	322	29	248	45
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	15	15		
Gains (losses) on financial assets and liabilities held for trading, net	6	6		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	558	558		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	4	4		
Other operating expenses	4	4		
Administration costs	7 248			
Depreciation	213			
Provisions	0			
Impairment	-498			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>2 359</b>			
Tax expense (income) related to profit or loss from continuing operations	249			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>2 110</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>2 110</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>2 110</b>			





# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

63

Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

### LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	649 184	32 070	538 649	78 465
Central governments	0	0	0	0
Credit institutions	408 228	654	329 124	78 450
Non-credit institutions	16 928	1	16 927	0
Corporates (corporate customers)	223 587	30 992	192 580	15
Retail exposures	441	423	18	0
<i>Residential mortgage loans to individuals</i>	234	234	0	0
<i>Consumer loans</i>	207	189	18	0
ATTRACTED FUNDS				
Attracted funds	653 970	222 094	346 767	85 109
<i>Credit institutions</i>	199 922	90 238	105 674	4 010
Deposits	199 922	90 238	105 674	4 010
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	418 470	127 018	213 349	78 103
Deposits	418 470	127 018	213 349	78 103
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	35 578	4 838	27 744	2 996
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0


**BNP PARIBAS**
**BNP PARIBAS S.A. – SOFIA BRANCH**
**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	By Order No. RD 22-2254 of the BNB Governor dated 28 November 2006 the BNP Paribas S.A., Paris, French Republic, was granted a permit to conduct bank transactions within Bulgaria through a branch in Sofia.
<b>Legal registration</b>	Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 4 December 2006, company file No. 14557 of 2006, lot No. 111317, vol. 1504, reg. 10, p. 111; re-entered in the Commercial Register to the Registry Agency, UIC 175185891, certificate No. 20081112140056 of 11 June 2008
<b>Address of the head office</b>	2 Tsar Osvoboditel Blvd., Sofia 1000 tel. 02/9218 550 Website: <a href="http://www.bnpparibas.bg">www.bnpparibas.bg</a>
<b>Management</b>	The branch is managed and represented jointly by two of the following persons: the Governor and Deputy Governors or by two of the Deputy Governors respectively  Ulrich Günther Schubert – Governor Cyril le Merrer – Deputy Governor Ivailo Lyubomirov Lyubomirov – Deputy Governor
<b>Shareholders</b> (shares over 10%)	BNP Paribas S.A., Paris, France – 100%
<b>Auditor</b>	Deloitte Audit OOD

# BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	36 422	15 614	17 419	3 389
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	7 160	4 503	0	2 657
Loans and receivables (including finance leases)	618 421	5 559	518 524	94 338
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	35 816	35 816	0	0
Intangible assets	256	256	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	17 880	17 880	0	0
Tax assets	1 685	1 685	0	0
Other assets	990	814	176	0
Non-current assets and disposal groups classified as held for sale	4 395	4 395	0	0
<b>TOTAL ASSETS</b>	<b>723 025</b>	<b>86 522</b>	<b>536 119</b>	<b>100 384</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	547 614	102 690	343 504	101 420
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	3 082	1 586	1 394	102
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>550 696</b>	<b>104 276</b>	<b>344 898</b>	<b>101 522</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	12 625	12 625		
Share premium	850	850		
Other equity	0	0		
Revaluation reserves and other valuation differences	592	592		
Reserves (including retained earnings)	172 323	172 323		
Treasury shares	0	0		
Income from current year	-14 061	-14 061		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>172 329</b>	<b>172 329</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>723 025</b>	<b>276 605</b>	<b>344 898</b>	<b>101 522</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	13 988	-573	16 962	-2 401
Interest income	26 833	8	26 512	313
Interest expenses	15 480	3 056	9 691	2 733
Expenses on share capital repayable on demand	0	0		
Dividend income	213	213	0	0
Fee and commission income	325	138	165	22
Fee and commission expenses	38	11	24	3
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	15	15		
Gains (losses) on financial assets and liabilities held for trading, net	41	41		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	856	856		
Gains (losses) on derecognition of assets other than held for sale, net	-1	-1		
Other operating income	1 370	1 370		
Other operating expenses	146	146		
Administration costs	7 205			
Depreciation	541			
Provisions	0			
Impairment	20 273			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	40			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-13 991</b>			
Tax expense (income) related to profit or loss from continuing operations	70			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-14 061</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>-14 061</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>-14 061</b>			

## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	742 347	12 233	635 776	94 338
Central governments	0	0	0	0
Credit institutions	124 385	25	32 318	92 042
Non-credit institutions	9 315	0	9 315	0
Corporates (corporate customers)	574 266	12 187	560 690	1 389
Retail exposures	34 381	21	33 453	907
<i>Residential mortgage loans to individuals</i>	33 572	21	32 644	907
<i>Consumer loans</i>	809	0	809	0
ATTRACTED FUNDS				
Attracted funds	547 614	102 690	343 504	101 420
<i>Credit institutions</i>	46 114	0	46 114	0
Deposits	2 935	0	2 935	0
Repo transactions	0	0	0	0
Short-term funding	43 179	0	43 179	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	234 744	59 031	169 253	6 460
Deposits	107 493	59 031	42 002	6 460
Repo transactions	0	0	0	0
Short-term funding	74 748	0	74 748	0
Long-term funding	52 503	0	52 503	0
<i>Individuals and households</i>	266 756	43 659	128 137	94 960
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 425 of 11 July 1996 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000476 of 30 December 1998 of the BNB Governor to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks in Bulgaria and abroad;</p> <p>Order No. RD 22-0861 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2271 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 3 December 1996 of the Sofia City Court on company file No. 12587 of 1996, lot No. 35659, vol. 397, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 121246419, certificate No. 20080327112129 of 27 March 2008</p>
<b>Address of the head office</b>	<p>16 Krakra Str., Sofia 1504</p> <p>tel. 02/965 8358; 965 8345</p> <p>Website: <a href="http://www.bacb.bg">www.bacb.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Tzvetelina Borislavova Karagyzova – Chairman</p> <p>Marshall Lee Miller – Deputy Chairman</p> <p>Evgeni Yakimov Ivanov</p> <p>Kiril Alexandrov Manov</p> <p>Martin Boychev Ganev</p> <p>Jason Lyle Cook</p>
Management Board	<p>Dimitar Stoyanov Voutchev – Chairman and Executive Director</p> <p>Yanita Zagorova-Petrova – Executive Director</p> <p>Vassil Stefanov Simov – Executive Director</p> <p>Tanya Ilieva Keremidchieva – Executive Director</p> <p>Silvia Kirilova Kirilova</p>
<b>Shareholders</b> (shares over 10%)	<p>CSIF AD – 49.99%</p> <p>Gramercy Emerging Markets Fund – 29.97%</p>
<b>Auditor</b>	Deloitte Audit OOD

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	67 382	46 600	20 771	11
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	17 564	4 859	12 705	0
Loans and receivables (including finance leases)	1 529 298	839 289	635 337	54 672
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	14 164	14 164	0	0
Intangible assets	34	34	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	84 562	84 562	0	0
Tax assets	57	57	0	0
Other assets	391	391	0	0
Non-current assets and disposal groups classified as held for sale	9 350	9 350	0	0
<b>TOTAL ASSETS</b>	<b>1 722 802</b>	<b>999 306</b>	<b>668 813</b>	<b>54 683</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	295	0	0	295
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 040 709	533 514	476 214	30 981
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	3 265	3 265	0	0
Tax liabilities	561	561	0	0
Other liabilities	1 705	401	1 304	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>1 046 535</b>	<b>537 741</b>	<b>477 518</b>	<b>31 276</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	601 774	601 774		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-121	-121		
Reserves (including retained earnings)	58 015	58 015		
Treasury shares	0	0		
Income from current year	16 599	16 599		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>676 267</b>	<b>676 267</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 722 802</b>	<b>1 214 008</b>	<b>477 518</b>	<b>31 276</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	34 335	25 230	8 472	633
Interest income	43 925	27 472	15 512	941
Interest expenses	11 082	3 278	7 497	307
Expenses on share capital repayable on demand	0	0		
Dividend income	6	0	6	0
Fee and commission income	959	501	454	4
Fee and commission expenses	40	32	3	5
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-14	-14		
Gains (losses) on financial assets and liabilities held for trading, net	195	195		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	2	2		
Gains (losses) on derecognition of assets other than held for sale, net	-2	-2		
Other operating income	393	393		
Other operating expenses	7	7		
Administration costs	4 738			
Depreciation	87			
Provisions	5 700			
Impairment	5 242			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-125			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>18 443</b>			
Tax expense (income) related to profit or loss from continuing operations	1 844			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>16 599</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>16 599</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>16 599</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 569 953	854 214	660 324	55 415
Central governments	297 681	292 187	5 494	0
Credit institutions	793 880	466 659	312 380	14 841
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	476 692	93 695	342 423	40 574
Retail exposures	1 700	1 673	27	0
<i>Residential mortgage loans to individuals</i>	984	957	27	0
<i>Consumer loans</i>	716	716	0	0
ATTRACTED FUNDS				
Attracted funds	1 040 709	533 514	476 214	30 981
<i>Credit institutions</i>	495 753	74 609	390 530	30 614
Deposits	104 521	74 609	15 703	14 209
Repo transactions	0	0	0	0
Short-term funding	23 470	0	23 470	0
Long-term funding	367 762	0	351 357	16 405
<i>Institutions other than credit institutions</i>	544 147	458 469	85 319	359
Deposits	470 246	452 176	17 711	359
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	73 901	6 293	67 608	0
<i>Individuals and households</i>	809	436	365	8
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Order No. 100-000078 of 25 February 1999 of the BNB Governor to conduct bank transactions in Bulgaria and abroad and to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by:            Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;            Order No. RD 22-2272 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 11 March 1999 on company file No. 3400 of 1999; re-entered in the Commercial Register to the Registry Agency, UIC 121856059, certificate No. 20080429100249 of 29 April 2008</p>
<b>Address of the head office</b>	<p>10 Stefan Karadzha Str., Sofia 1000            tel. 02/9306 333            Websites: <a href="http://www.nasbank.bg">www.nasbank.bg</a>; <a href="http://www.bbr.bg">www.bbr.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Rumen Andonov Porozhanov – Chairman            Diana Toneva Dragneva-Ivanova            Dorothea Ivanova Pandova-Gargova</p>
Management Board	<p>Asen Vasilev Yagodin – Chairman and Executive Director            Vladimir Vladimirov Gyulev – Deputy Chairman and Executive Director            Iliya Zapryanov Karanikolov – Executive Director            Andrey Ivanov Genev            Christo Vangelov Karamfilov</p>
<b>Shareholders</b> (shares over 10%)	
	<p>Ministry of Finance – 100%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	669 698	571 403	88 981	9 314
Financial assets held for trading	52 795	28 719	8 656	15 420
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	180 245	48 109	129 123	3 013
Loans and receivables (including finance leases)	1 370 117	826 988	447 882	95 247
Held-to-maturity investments	131 637	55 480	76 157	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	46 589	46 589	0	0
Intangible assets	875	875	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	46 216	0	46 216	0
Tax assets	438	438	0	0
Other assets	83 322	80 772	2 132	418
Non-current assets and disposal groups classified as held for sale	1 633	1 633	0	0
<b>TOTAL ASSETS</b>	<b>2 583 565</b>	<b>1 661 006</b>	<b>799 147</b>	<b>123 412</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	12 318	0	0	12 318
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 285 879	1 338 820	821 895	125 164
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	209	209	0	0
Other liabilities	2 146	1 872	218	56
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>2 300 552</b>	<b>1 340 901</b>	<b>822 113</b>	<b>137 538</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	83 155	83 155		
Share premium	64 445	64 445		
Other equity	0	0		
Revaluation reserves and other valuation differences	-4 289	-4 289		
Reserves (including retained earnings)	130 633	130 633		
Treasury shares	0	0		
Income from current year	9 069	9 069		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>283 013</b>	<b>283 013</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2 583 565</b>	<b>1 623 914</b>	<b>822 113</b>	<b>137 538</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	47 813	35 884	10 236	1 693
Interest income	76 303	46 917	26 672	2 714
Interest expenses	46 573	24 888	19 916	1 769
Expenses on share capital repayable on demand	0	0		
Dividend income	2	0	0	2
Fee and commission income	14 915	9 882	4 229	804
Fee and commission expenses	1 954	1 147	749	58
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 263	1 263		
Gains (losses) on financial assets and liabilities held for trading, net	3 562	3 562		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-913	-913		
Gains (losses) on derecognition of assets other than held for sale, net	-43	-43		
Other operating income	1 251	1 251		
Other operating expenses	0	0		
Administration costs	36 694			
Depreciation	4 515			
Provisions	0			
Impairment	-3 473			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>10 077</b>			
Tax expense (income) related to profit or loss from continuing operations	1 008			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>9 069</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>9 069</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>9 069</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 389 486	845 853	448 385	95 248
Central governments	13 543	13 540	3	0
Credit institutions	108 088	10 006	62 757	35 325
Non-credit institutions	70 003	35 121	16 326	18 556
Corporates (corporate customers)	902 884	531 210	330 471	41 203
Retail exposures	294 968	255 976	38 828	164
<i>Residential mortgage loans to individuals</i>	82 823	55 938	26 814	71
<i>Consumer loans</i>	212 145	200 038	12 014	93
ATTRACTED FUNDS				
Attracted funds	2 285 879	1 338 820	821 895	125 164
<i>Credit institutions</i>	76 077	57 344	16 942	1 791
Deposits	13 225	4 274	7 160	1 791
Repo transactions	22 790	13 008	9 782	0
Short-term funding	0	0	0	0
Long-term funding	40 062	40 062	0	0
<i>Institutions other than credit institutions</i>	825 625	556 066	248 123	21 436
Deposits	822 940	555 246	246 258	21 436
Repo transactions	1 865	0	1 865	0
Short-term funding	0	0	0	0
Long-term funding	820	820	0	0
<i>Individuals and households</i>	1 384 177	725 410	556 830	101 937
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Protocol No. 14 of 25 February 1991 of the BNB to conduct bank transactions in Bulgaria.</p> <p>License updated by:</p> <p>Order No. 100-000398 of 11 November 1998 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00493 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0849 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2256 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by resolution of 28 March 1991 of the Sofia City Court on company file No. 5227 of 1991, lot No. 334, vol. 4, p. 11; re-entered in the Commercial Register to the Registry Agency, UIC 831447150, certificate No. 20080718100200 of 18 July 2008</p>
<b>Address of the head office</b>	<p>103 Rakovski Str., Sofia 1086</p> <p>tel. 02/926 62 66</p> <p>Website: <a href="http://www.ccbank.bg">www.ccbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Ivo Kamenov Georgiev – Chairman</p> <p>Marin Velikov Mitev</p> <p>Central Cooperative Union, represented by Petar Ivanov Stefanov</p>
Management Board	<p>Alexander Asenov Vodenicharov – Chairman</p> <p>Tsvetan Tsankov Botev – Deputy Chairman</p> <p>Georgi Dimitrov Konstantinov – Executive Director</p> <p>Ivailo Lazarov Donchev – Executive Director</p> <p>Sava Marinov Stoynov – Executive Director</p> <p>Alexander Dimitrov Kerezov</p> <p>Biser Yordanov Slavkov</p> <p>Tsvetanka Donkova Krumova</p>
Procurator	Tihomir Angelov Atanasov
<b>Shareholders</b> (shares over 10%)	
	CCB Group EAD 68.20%
<b>Auditor</b>	Deloitte Audit OOD

# BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	166 955	130 824	31 905	4 226
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	64 298	57 729	6 558	11
Loans and receivables (including finance leases)	1 711 213	522 770	1 046 649	141 794
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	43 004	43 004	0	0
Intangible assets	1 517	1 517	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	19 019	19 019	0	0
Tax assets	519	519	0	0
Other assets	7 905	7 590	258	57
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>2 014 430</b>	<b>782 972</b>	<b>1 085 370</b>	<b>146 088</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 694 004	792 736	754 735	146 533
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	49	30	19	0
Tax liabilities	157	157	0	0
Other liabilities	8 603	5 294	3 140	169
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>1 702 813</b>	<b>798 217</b>	<b>757 894</b>	<b>146 702</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	208 374	208 374		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	3 281	3 281		
Reserves (including retained earnings)	98 553	98 553		
Treasury shares	0	0		
Income from current year	1 409	1 409		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>311 617</b>	<b>311 617</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2 014 430</b>	<b>1 109 834</b>	<b>757 894</b>	<b>146 702</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	50 591	31 241	20 517	-1 167
Interest income	57 319	27 942	29 217	160
Interest expenses	26 963	12 013	13 239	1 711
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	18 210	12 868	4 946	396
Fee and commission expenses	717	298	407	12
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	554	554		
Gains (losses) on financial assets and liabilities held for trading, net	841	841		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-92	-92		
Gains (losses) on derecognition of assets other than held for sale, net	-24	-24		
Other operating income	1 979	1 979		
Other operating expenses	516	516		
Administration costs	32 985			
Depreciation	2 497			
Provisions	-3			
Impairment	13 546			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>1 566</b>			
Tax expense (income) related to profit or loss from continuing operations	157			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>1 409</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>1 409</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>1 409</b>			



# LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 802 209	575 853	1 084 561	141 795
Central governments	1 641	1 539	102	0
Credit institutions	447 700	10 036	296 018	141 646
Non-credit institutions	50 898	32 018	18 880	0
Corporates (corporate customers)	840 479	206 553	633 923	3
Retail exposures	461 491	325 707	135 638	146
<i>Residential mortgage loans to individuals</i>	<i>217 517</i>	<i>90 852</i>	<i>126 656</i>	<i>9</i>
<i>Consumer loans</i>	<i>243 974</i>	<i>234 855</i>	<i>8 982</i>	<i>137</i>
ATTRACTED FUNDS				
Attracted funds	1 694 004	792 736	754 735	146 533
<i>Credit institutions</i>	<i>342 838</i>	<i>132 894</i>	<i>196 412</i>	<i>13 532</i>
Deposits	280 534	119 856	147 146	13 532
Repo transactions	10 000	10 000	0	0
Short-term funding	0	0	0	0
Long-term funding	52 304	3 038	49 266	0
<i>Institutions other than credit institutions</i>	<i>521 084</i>	<i>409 074</i>	<i>83 860</i>	<i>28 150</i>
Deposits	521 084	409 074	83 860	28 150
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>712 548</i>	<i>250 768</i>	<i>356 929</i>	<i>104 851</i>
<i>Subordinated debt</i>	<i>117 534</i>	<i>0</i>	<i>117 534</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 26 of 27 January 1995 of the BNB Governing Council under Articles 9 and 10 of the Law on Banks and Credit Activity to conduct bank transactions in Bulgaria and abroad.</p> <p>License updated by:</p> <p>Order No. 100-00502 of 18 November 1999 of the BNB Governing Council in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0858 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2255 of 16 November 2009 of the BNB Governing Council in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 8 March 1995 of the Sofia City Court on company file No. 2757 of 1995, lot No. 665, vol. 12, reg. II, p. 126; re-entered in the Commercial Register to the Registry Agency, UIC 831686320, certificate No. 20080227204600 of 27 February 2008</p>
<b>Address of the head office</b>	<p>1 Tsar Boris III Blvd., Sofia 1612 tel. 02/9399 240; 02/9399 111 Website: <a href="http://www.cibank.bg">www.cibank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Marco Voljč – Chairman Guy Libot – Deputy Chairman Ronny Delchambre</p>
Management Board	<p>Peter Grozdev Andronov – Chairman and Chief Executive Director Alexander Dimitrov Dimitrov – Executive Director Frank Jansen – Executive Director Christof De Mil – Executive Director Christina Filipova – Executive Director</p>
<b>Shareholders</b> (shares over 10%)	
	KBC BANK N.V., Kingdom Belgium – 100%
<b>Auditor</b>	Ernst & Young Audit OOD



**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	85 587	85 184	241	162
Financial assets held for trading	13 520	0	6 201	7 319
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	105 322	42 108	63 214	0
Loans and receivables (including finance leases)	260 723	66 783	189 965	3 975
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	641	641	0	0
Intangible assets	0	0	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	752	752	0	0
Other assets	6 585	5 523	1 053	9
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>473 130</b>	<b>200 991</b>	<b>260 674</b>	<b>11 465</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	8 457	0	628	7 829
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	442 396	232 248	190 529	19 619
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	15 196	3 316	9 270	2 610
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>466 049</b>	<b>235 564</b>	<b>200 427</b>	<b>30 058</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	228	228		
Revaluation reserves and other valuation differences	166	166		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	6 687	6 687		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>7 081</b>	<b>7 081</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>473 130</b>	<b>242 645</b>	<b>200 427</b>	<b>30 058</b>


**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	13 566	6 754	5 306	1 506
Interest income	6 873	1 344	4 483	1 046
Interest expenses	664	213	431	20
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	3 408	1 603	1 310	495
Fee and commission expenses	457	386	56	15
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	790	790		
Gains (losses) on financial assets and liabilities held for trading, net	885	885		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	3 005	3 005		
Gains (losses) on derecognition of assets other than held for sale, net	3	3		
Other operating income	284	284		
Other operating expenses	561	561		
Administration costs	5 839			
Depreciation	142			
Provisions	0			
Impairment	66			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>7 519</b>			
Tax expense (income) related to profit or loss from continuing operations	832			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>6 687</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>6 687</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>6 687</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	261 823	67 027	190 797	3 999
Central governments	0	0	0	0
Credit institutions	115 963	29 638	86 095	230
Non-credit institutions	7	0	7	0
Corporates (corporate customers)	145 853	37 389	104 695	3 769
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	442 396	232 248	190 529	19 619
<i>Credit institutions</i>	20 406	10 612	9 794	0
Deposits	20 406	10 612	9 794	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	421 022	221 598	179 805	19 619
Deposits	421 022	221 598	179 805	19 619
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	968	38	930	0
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



**CITIBANK N.A.,  
SOFIA BRANCH**

## **STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<p>By Order No. RD 22-319 of 22 June 2000 of the BNB Governor, Citibank N.A., New York, USA, was granted a permit to conduct bank transactions in the Republic of Bulgaria through a branch in Sofia. License amended by Order No. RD 22-319 of 11 December 2000 of the BNB Governor in accordance with the requirements of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-2279 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2273 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 6 July 2000 of the Sofia City Court on company file No. 8611 of 2000, lot No. 57183, vol. 627, reg. I, p. 132, re-entered in the Commercial Register to the Registry Agency, UIC 130325402, certificate No. 20090430100728 of 30 April 2009</p>
<b>Address of the branch</b>	<p>2 Knyaginya Maria-Luiza Blvd., TSUM Business Centre, floor 5, Sofia 1000 tel. 02/9175 100; 9175 111 Website: <a href="http://www.citibank.com/bulgaria">www.citibank.com/bulgaria</a></p>
<b>Management</b>	<p>Plamen Nikolov Gonkov – Governor Borislava Stoyanova Zhoreva-Naimoushina – Governor Silvana Vassileva Grancharova – Governor</p>
<b>Shareholders</b> (shares over 10%)	<p>Citibank N.A., New York, USA – 100%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>



**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	298 658	187 429	97 563	13 666
Financial assets held for trading	132 302	70 669	56 393	5 240
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	257 563	32 476	225 087	0
Loans and receivables (including finance leases)	2 389 152	620 952	1 357 398	410 802
Held-to-maturity investments	76 596	73 418	3 178	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	63 212	63 212	0	0
Intangible assets	339	339	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	165	165	0	0
Tax assets	826	826	0	0
Other assets	8 526	8 063	461	2
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>3 227 339</b>	<b>1 057 549</b>	<b>1 740 080</b>	<b>429 710</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	24	24	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 869 469	1 229 167	1 176 077	464 225
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	532	532	0	0
Tax liabilities	2 819	2 819	0	0
Other liabilities	419	410	7	2
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>2 873 263</b>	<b>1 232 952</b>	<b>1 176 084</b>	<b>464 227</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	60 000	60 000		
Share premium	48 500	48 500		
Other equity	0	0		
Revaluation reserves and other valuation differences	27 331	27 331		
Reserves (including retained earnings)	187 715	187 715		
Treasury shares	0	0		
Income from current year	30 530	30 530		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>354 076</b>	<b>354 076</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3 227 339</b>	<b>1 587 028</b>	<b>1 176 084</b>	<b>464 227</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	57 151	25 112	32 336	-297
Interest income	101 539	32 719	63 246	5 574
Interest expenses	63 280	23 690	33 164	6 426
Expenses on share capital repayable on demand	0	0		
Dividend income	1 221	1 221	0	0
Fee and commission income	6 457	3 571	2 320	566
Fee and commission expenses	470	393	66	11
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	3 547	3 547		
Gains (losses) on financial assets and liabilities held for trading, net	-3 529	-3 529		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	11 695	11 695		
Gains (losses) on derecognition of assets other than held for sale, net	5	5		
Other operating income	480	480		
Other operating expenses	514	514		
Administration costs	16 528			
Depreciation	2 115			
Provisions	253			
Impairment	4 409			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>33 846</b>			
Tax expense (income) related to profit or loss from continuing operations	3 316			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>30 530</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>30 530</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>30 530</b>			





**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	2 407 293	624 577	1 369 619	413 097
Central governments	1 459	1 459	0	0
Credit institutions	391 947	14 459	95 181	282 307
Non-credit institutions	41 807	32 191	0	9 616
Corporates (corporate customers)	1 959 736	574 181	1 264 393	121 162
Retail exposures	12 344	2 287	10 045	12
<i>Residential mortgage loans to individuals</i>	7 332	159	7 173	0
<i>Consumer loans</i>	5 012	2 128	2 872	12
ATTRACTED FUNDS				
Attracted funds	2 869 469	1 229 167	1 176 077	464 225
<i>Credit institutions</i>	201 075	113 613	87 462	0
Deposits	75 023	29 129	45 894	0
Repo transactions	44 484	44 484	0	0
Short-term funding	0	0	0	0
Long-term funding	81 568	40 000	41 568	0
<i>Institutions other than credit institutions</i>	1 528 660	707 270	485 576	335 814
Deposits	1 527 566	706 176	485 576	335 814
Repo transactions	1 004	1 004	0	0
Short-term funding	0	0	0	0
Long-term funding	90	90	0	0
<i>Individuals and households</i>	1 139 734	408 284	603 039	128 411
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0


**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 24 of 21 January 1994 of the BNB Governing Council.  License updated by:  Order No. 100-00499 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;  Order No. RD 22-0440 of 7 September 2000 of the BNB Governor in accordance with the requirements of the Law on Banks;  Order No. RD 22-584 of 1 December 2000 of the BNB Governor in accordance with the requirements of the Law on Banks;  Order No. RD 22-0859 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;  Order No. RD 22-2265 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by resolution of 6 May 1994 of the Sofia City Court on company file No. 3989 of 1994, lot No. 568, vol. 11, reg. II, p. 29; re-entered in the Commercial Register to the Registry Agency, UIC 831184677, certificate No. 20080204132305 of 4 February 2008</p>
<b>Address of the head office</b>	<p>10 Graf Ignatiev Str., Sofia 1000  tel. 02/980 93 62  Website: <a href="http://www.corpbank.bg">www.corpbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Tzvetan Radoev Vassilev – Chairman  Zlatozar Krustev Surlekov  Yancho Panayotov Angelov  Warith Mubarak Said Al Kharusi  Faisal Amur Mohamed Al Riyami</p>
Management Board	<p>Orlin Nikolov Rusev – Chairman and Executive Director  Ilian Atanasov Zafirov – Executive Director  Georgi Pankov Hristov – Executive Director</p>
Procurators	<p>Yuli Todorov Popov  Alexander Miroslavov Pantaleev</p>
<b>Shareholders</b> (shares over 10%)	<p>Bromak EOOD – 57.29%  Bulgarian Acquisition Company II S.A.R.L – 30%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	41 344	24 069	16 591	684
Financial assets held for trading	68	68	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	21 702	10 773	10 929	0
Loans and receivables (including finance leases)	353 071	83 420	246 782	22 869
Held-to-maturity investments	116 480	16 477	92 959	7 044
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	5 637	5 637	0	0
Intangible assets	115	115	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	213	213	0	0
Other assets	5 296	5 160	58	78
Non-current assets and disposal groups classified as held for sale	240	240	0	0
<b>TOTAL ASSETS</b>	<b>544 166</b>	<b>146 172</b>	<b>367 319</b>	<b>30 675</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	489 362	228 932	229 998	30 432
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	117	117	0	0
Tax liabilities	40	40	0	0
Other liabilities	2 123	471	1 468	184
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>491 642</b>	<b>229 560</b>	<b>231 466</b>	<b>30 616</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	40 000	40 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-149	-149		
Reserves (including retained earnings)	12 608	12 608		
Treasury shares	0	0		
Income from current year	65	65		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>52 524</b>	<b>52 524</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>544 166</b>	<b>282 084</b>	<b>231 466</b>	<b>30 616</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	7 629	2 067	4 737	825
Interest income	13 282	3 558	8 801	923
Interest expenses	8 229	3 172	4 836	221
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 899	856	915	128
Fee and commission expenses	197	49	143	5
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	97	97		
Gains (losses) on financial assets and liabilities held for trading, net	669	669		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-48	-48		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	156	156		
Other operating expenses	0	0		
Administration costs	7 248			
Depreciation	712			
Provisions	0			
Impairment	-403			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	72			
Tax expense (income) related to profit or loss from continuing operations	7			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	65			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	65			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	65			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	355 483	84 265	248 225	22 993
Central governments	6 320	5 923	397	0
Credit institutions	130 006	21 320	102 296	6 390
Non-credit institutions	422	301	121	0
Corporates (corporate customers)	190 500	41 094	133 488	15 918
Retail exposures	28 235	15 627	11 923	685
<i>Residential mortgage loans to individuals</i>	<i>4 374</i>	<i>45</i>	<i>4 329</i>	<i>0</i>
<i>Consumer loans</i>	<i>23 861</i>	<i>15 582</i>	<i>7 594</i>	<i>685</i>
ATTRACTED FUNDS				
Attracted funds	489 362	228 932	229 998	30 432
<i>Credit institutions</i>	<i>48 045</i>	<i>15 313</i>	<i>32 732</i>	<i>0</i>
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	32 732	0	32 732	0
Long-term funding	15 313	15 313	0	0
<i>Institutions other than credit institutions</i>	<i>301 211</i>	<i>174 522</i>	<i>102 410</i>	<i>24 279</i>
Deposits	300 625	173 936	102 410	24 279
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	586	586	0	0
<i>Individuals and households</i>	<i>140 106</i>	<i>39 097</i>	<i>94 856</i>	<i>6 153</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 100-000101 of 12 March 1999 of the BNB Governor in accordance with the requirements of the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-0862 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2264 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 15 April 1999 of the Sofia City Court on company file No. 3936 of 1999, lot No. 50420, vol. 547, p. 178; re-entered in the Commercial Register to the Registry Agency, UIC 121884560, certificate No. 20080529100732 of 29 May 2008</p>
<b>Address of the head office</b>	<p>8 Tsar Osvoboditel Blvd., Sofia 1000</p> <p>tel. 02/989 44 44; 02/935 71 71</p> <p>Website: <a href="http://www.dbank.bg">www.dbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Stoyan Iliev Alexandrov – Chairman</p> <p>Elenka Harizanova Manova</p> <p>Bahattin Gurbuz</p> <p>Emel Fuat Gyuven</p> <p>Valery Borisov Borisov</p>
Management Board	<p>Plamen Ivanov Petrov – Chairman and Executive Director</p> <p>Radka Boneva Nikodimova – Executive Director</p> <p>Angel Kirilov Gekov – Executive Director</p> <p>Gergana Chavdarova Beremska-Karadzhova</p> <p>Roumen Dimitrov Petrov</p>
<b>Shareholders</b> (shares over 10%)	
	<p>Fuat Gyuven (Fuat Hyusniev Osmanov) – 100%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>

# BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	643 090	578 943	54 321	9 826
Financial assets held for trading	48 954	32 619	16 335	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	100 070	56 617	12 209	31 244
Loans and receivables (including finance leases)	7 299 914	4 200 982	2 921 975	176 957
Held-to-maturity investments	24 054	9 435	13 116	1 503
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	275 051	275 051	0	0
Intangible assets	30 036	30 036	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	23 055	23 055	0	0
Tax assets	4 000	4 000	0	0
Other assets	30 885	30 457	327	101
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>8 479 109</b>	<b>5 241 195</b>	<b>3 018 283</b>	<b>219 631</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 414	1 414	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	7 010 228	4 209 571	2 577 574	223 083
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	7 447	7 447	0	0
Tax liabilities	8 981	8 981	0	0
Other liabilities	46 198	42 010	3 918	270
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>7 074 268</b>	<b>4 269 423</b>	<b>2 581 492</b>	<b>223 353</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	153 984	153 984		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	78 659	78 659		
Reserves (including retained earnings)	1 133 260	1 133 260		
Treasury shares	0	0		
Income from current year	38 938	38 938		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>1 404 841</b>	<b>1 404 841</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>8 479 109</b>	<b>5 674 264</b>	<b>2 581 492</b>	<b>223 353</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	323 452	245 357	78 163	-68
Interest income	367 129	248 000	117 306	1 823
Interest expenses	103 641	62 607	39 143	1 891
Expenses on share capital repayable on demand	0	0		
Dividend income	1	1	0	0
Fee and commission income	54 599	54 599	0	0
Fee and commission expenses	3 629	3 629	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	3 040	3 040		
Gains (losses) on financial assets and liabilities held for trading, net	5 526	5 526		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	709	709		
Gains (losses) on derecognition of assets other than held for sale, net	-76	-76		
Other operating income	455	455		
Other operating expenses	661	661		
Administration costs	90 898			
Depreciation	17 671			
Provisions	-605			
Impairment	172 203			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>43 285</b>			
Tax expense (income) related to profit or loss from continuing operations	4 347			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>38 938</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>38 938</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>38 938</b>			



## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	8 145 828	4 790 314	3 178 313	177 201
Central governments	14 782	11 297	3 485	0
Credit institutions	536 043	262 003	105 600	168 440
Non-credit institutions	84 319	30 969	53 350	0
Corporates (corporate customers)	1 986 174	606 122	1 372 152	7 900
Retail exposures	5 524 510	3 879 923	1 643 726	861
<i>Residential mortgage loans to individuals</i>	<i>2 619 981</i>	<i>1 502 348</i>	<i>1 116 865</i>	<i>768</i>
<i>Consumer loans</i>	<i>2 904 529</i>	<i>2 377 575</i>	<i>526 861</i>	<i>93</i>
ATTRACTED FUNDS				
Attracted funds	7 010 228	4 209 571	2 577 574	223 083
<i>Credit institutions</i>	<i>49 507</i>	<i>34 918</i>	<i>14 589</i>	<i>0</i>
Deposits	10 704	9 855	849	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	38 803	25 063	13 740	0
<i>Institutions other than credit institutions</i>	<i>1 310 731</i>	<i>869 246</i>	<i>378 190</i>	<i>63 295</i>
Deposits	1 310 731	869 246	378 190	63 295
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>4 963 121</i>	<i>3 305 407</i>	<i>1 497 926</i>	<i>159 788</i>
<i>Subordinated debt</i>	<i>686 869</i>	<i>0</i>	<i>686 869</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>State Savings Bank (SSB) was transformed into a commercial bank according to Ordinance No. 59 of 25 November 1998 of the Council of Ministers pursuant to the Law on Transformation of the SSB (Darjaven Vestnik, issue 48 of 28 April 1998). By Resolution No. RD 22-0082 of 26 September 2002 of the BNB Governor, DSK Bank was granted a permission to conduct bank transactions under Articles 1, paragraphs 1 and 2 of the Law on Banks.</p> <p>License updated by:            Order No. RD 22-0843 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;            Order No. RD 22-2251 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 26 January 1999 of the Sofia City Court on company file No. 756 of 1999, lot No. 875, vol. 16, reg. II, p. 22; re-entered in the Commercial Register to the Registry Agency, UIC 121830616, certificate No. 20080408143126 of 8 April 2008</p>
<b>Address of the head office</b>	<p>19 Moskovska Str., Sofia 1036            tel. 02/9391 220            Website: <a href="http://www.dskbank.bg">www.dskbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Sándor Csányi – Chairman            László Wolf – Deputy Chairman            Frigyes Harshegyi            Csaba Nagy            Laszlo Bencsik            Andras Takacs</p>
Management Board	<p>Violina Marinova Spasova – Chairman and Chief Executive Director            Diana Decheva Miteva – Executive Director            Doroteya Nikolaeva Nikolova – Executive Director            Lyubomir Mitev Zhelyazkov – Executive Director            Miroslav Stanimirov Vichev – Executive Director            Nikolai Borisov Borisov – Executive Director</p>
<b>Shareholders</b> (shares over 10%)	
	<p>OTP Bank RT, Hungary – 100%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	59 324	13 291	45 209	824
Financial assets held for trading	33	33	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	20 028	379	19 649	0
Loans and receivables (including finance leases)	418 239	48 661	322 403	47 175
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	8 827	8 827	0	0
Intangible assets	6 050	6 050	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	0	0	0	0
Other assets	1 992	1 315	676	1
Non-current assets and disposal groups classified as held for sale	21	21	0	0
<b>TOTAL ASSETS</b>	<b>514 514</b>	<b>78 577</b>	<b>387 937</b>	<b>48 000</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	452 953	64 176	341 187	47 590
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	89	89	0	0
Tax liabilities	106	103	3	0
Other liabilities	5 044	3 043	1 643	358
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>458 192</b>	<b>67 411</b>	<b>342 833</b>	<b>47 948</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	71 163	71 163		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	176	176		
Reserves (including retained earnings)	-11 902	-11 902		
Treasury shares	0	0		
Income from current year	-3 115	-3 115		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>56 322</b>	<b>56 322</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>514 514</b>	<b>123 733</b>	<b>342 833</b>	<b>47 948</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	10 004	1 644	7 763	597
Interest income	16 072	2 538	12 431	1 103
Interest expenses	6 887	1 273	5 150	464
Expenses on share capital repayable on demand	0	0		
Dividend income	14	14	0	0
Fee and commission income	1 296	528	733	35
Fee and commission expenses	442	114	251	77
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	726	726		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-73	-73		
Gains (losses) on derecognition of assets other than held for sale, net	-733	-733		
Other operating income	32	32		
Other operating expenses	1	1		
Administration costs	9 489			
Depreciation	1 196			
Provisions	0			
Impairment	2 454			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-3 135</b>			
Tax expense (income) related to profit or loss from continuing operations	-20			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-3 115</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>-3 115</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>-3 115</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	438 619	55 615	335 829	47 175
Central governments	0	0	0	0
Credit institutions	14 507	73	1 629	12 805
Non-credit institutions	610	0	610	0
Corporates (corporate customers)	322 677	40 752	247 555	34 370
Retail exposures	100 825	14 790	86 035	0
<i>Residential mortgage loans to individuals</i>	<i>77 490</i>	<i>0</i>	<i>77 490</i>	<i>0</i>
<i>Consumer loans</i>	<i>23 335</i>	<i>14 790</i>	<i>8 545</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	452 953	64 176	341 187	47 590
<i>Credit institutions</i>	<i>245 660</i>	<i>60</i>	<i>210 636</i>	<i>34 964</i>
Deposits	26 260	60	13 737	12 463
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	219 400	0	196 899	22 501
<i>Institutions other than credit institutions</i>	<i>101 578</i>	<i>46 208</i>	<i>49 996</i>	<i>5 374</i>
Deposits	101 578	46 208	49 996	5 374
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>88 408</i>	<i>17 908</i>	<i>63 248</i>	<i>7 252</i>
<i>Subordinated debt</i>	<i>17 307</i>	<i>0</i>	<i>17 307</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



CRÉDIT AGRICOLE GROUP

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 337 of 2 November 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License updated by:</p> <p>Resolution No. 86 of 30 January 1997 of the BNB Governing Council and Order No. 100-01112 of 8 September 1997 of the BNB Governing Council in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0860 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2266 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 21376 of 1994, lot No. 20768, vol. 253, p. 168; re-entered in the Commercial Register to the Registry Agency, UIC 831595828, certificate No. 20080804152653 of 4 August 2008</p>
<b>Address of the head office</b>	<p>2 Knyaginya Maria-Louisa Blvd., fl. 5, Sofia 1000 tel. 02/8951 204 Website: <a href="http://www.emporiki.bg">www.emporiki.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Christos Katsanis – Chairman François Pinchon Vincent Julita</p>
Management Board	<p>Athanasios Petropoulos – Chairman and Executive Director Galabin Nikolov Galabov – Executive Director and Procurator Ioannis Vassilios Pilinis – Executive Director and Procurator Boika Markova Vassileva Christos Panagiotis Pantazis</p>
<b>Shareholders</b> (shares over 10%)	
	<p>Commercial Bank of Greece, Athens – 100%</p>
<b>Auditor</b>	<p>PricewaterhouseCoopers Bulgaria OOD</p>

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	560 580	513 593	37 298	9 689
Financial assets held for trading	14 473	8 022	6 204	247
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	163 833	8 030	75 738	80 065
Loans and receivables (including finance leases)	4 992 798	1 834 244	2 995 919	162 635
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	71 924	71 924	0	0
Intangible assets	27 013	27 013	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	3 448	3 448	0	0
Other assets	21 548	19 167	1 846	535
Non-current assets and disposal groups classified as held for sale	3 148	3 148	0	0
<b>TOTAL ASSETS</b>	<b>5 858 765</b>	<b>2 488 589</b>	<b>3 117 005</b>	<b>253 171</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	17 234	1 263	15 971	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 012 912	2 289 528	2 368 991	354 393
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	10 112	0	10 112	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	4 159	4 159	0	0
Tax liabilities	3 749	3 749	0	0
Other liabilities	22 493	20 968	1 255	270
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>5 070 659</b>	<b>2 319 667</b>	<b>2 396 329</b>	<b>354 663</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	452 753	452 753		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-3 443	-3 443		
Reserves (including retained earnings)	334 399	334 399		
Treasury shares	0	0		
Income from current year	4 397	4 397		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>788 106</b>	<b>788 106</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>5 858 765</b>	<b>3 107 773</b>	<b>2 396 329</b>	<b>354 663</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	155 735	88 808	64 102	2 825
Interest income	246 322	126 357	108 401	11 564
Interest expenses	123 509	64 047	49 926	9 536
Expenses on share capital repayable on demand	0	0		
Dividend income	18	14	0	4
Fee and commission income	28 368	20 886	6 439	1 043
Fee and commission expenses	6 688	5 626	812	250
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 233	1 233		
Gains (losses) on financial assets and liabilities held for trading, net	5 209	5 209		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	311	311		
Exchange differences, net	327	327		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	4 144	4 144		
Other operating expenses	0	0		
Administration costs	76 335			
Depreciation	8 216			
Provisions	343			
Impairment	65 970			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>4 871</b>			
Tax expense (income) related to profit or loss from continuing operations	474			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>4 397</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>4 397</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>4 397</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 209 915	1 940 980	3 099 538	169 397
Central governments	3 834	2 833	1 001	0
Credit institutions	981 181	97 626	869 859	13 696
Non-credit institutions	46 075	60	46 015	0
Corporates (corporate customers)	2 317 796	635 321	1 635 288	47 187
Retail exposures	1 861 029	1 205 140	547 375	108 514
<i>Residential mortgage loans to individuals</i>	<i>861 700</i>	<i>315 005</i>	<i>453 741</i>	<i>92 954</i>
<i>Consumer loans</i>	<i>999 329</i>	<i>890 135</i>	<i>93 634</i>	<i>15 560</i>
ATTRACTED FUNDS				
Attracted funds	5 012 912	2 289 528	2 368 991	354 393
<i>Credit institutions</i>	<i>157 531</i>	<i>87 477</i>	<i>44 231</i>	<i>25 823</i>
Deposits	52 895	27 445	24 953	497
Repo transactions	44 604	0	19 278	25 326
Short-term funding	40 029	40 029	0	0
Long-term funding	20 003	20 003	0	0
<i>Institutions other than credit institutions</i>	<i>1 702 521</i>	<i>699 921</i>	<i>951 393</i>	<i>51 207</i>
Deposits	1 552 407	699 921	801 279	51 207
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	150 114	0	150 114	0
<i>Individuals and households</i>	<i>3 029 821</i>	<i>1 477 059</i>	<i>1 275 399</i>	<i>277 363</i>
<i>Subordinated debt</i>	<i>123 039</i>	<i>25 071</i>	<i>97 968</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



A Member of Eurobank EFG Group

**EUROBANK EFG BULGARIA**

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 21 of 14 March 1991 of the BNB Governing Council.  License updated by:  Resolution No. 15 of 15 April 1992 of the BNB Governing Council to conduct currency activity in accordance with the requirements of the Law on Banks and Credit Activity;  Order No. 100-00488 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;  Order No. RD 22-0845 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;  Order No. RD 22-2252 of 16 November 2009 of the BNB Governor in accordance with the Law on Amendment to the Law on Credit Institutions</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 10646 of 1991, lot No. 414, vol. 4, p. 91; re-entered in the Commercial Register to the Registry Agency, UIC 000694749, certificate No. 20080311154207 of 11 March 2008</p>
<b>Address of the head office</b>	<p>14 Tsar Osvoboditel Blvd., Sofia 1048  tel. 02/8166 000  Website: <a href="http://www.postbank.bg">www.postbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Piergiorgio Pradelli – Chairman  Theodoros Karakasis – Deputy Chairman  Evangelos Yoanis Kavvalos  Nikolaos Aliprantis  Christos Adam</p>
Management Board	<p>Anthony C. Hassiotis – Chairman and Chief Executive Director  Petya Nikolova Dimitrova – Executive Director  Yiannis Aristidis Vouyioukas  Yordan Marinov Souvandjiev  Iliyan Konstantinov Raichev</p>
<b>Shareholders</b> (shares over 10%)	<p>EFG New Europe Holding B.V., Kingdom Netherlands – 54.27%  EFG Eurobank Ergasias S.A., Greece – 34.56%  CEN Balkan Holdings Limited, Cyprus – 11.16%</p>
<b>Auditor</b>	<p>PricewaterhouseCoopers Bulgaria OOD</p>

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	520 218	121 731	389 258	9 229
Financial assets held for trading	18 351	8 535	9 795	21
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	504 348	42 222	434 576	27 550
Loans and receivables (including finance leases)	4 147 821	862 082	2 947 330	338 409
Held-to-maturity investments	39 361	0	31 241	8 120
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	121 072	121 050	22	0
Intangible assets	15 333	15 333	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	34 370	12 891	21 479	0
Tax assets	4 262	3 942	320	0
Other assets	36 795	36 363	188	244
Non-current assets and disposal groups classified as held for sale	36 433	36 433	0	0
<b>TOTAL ASSETS</b>	<b>5 478 364</b>	<b>1 260 582</b>	<b>3 834 209</b>	<b>383 573</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 009 043	1 879 545	2 742 704	386 794
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	107	0	6	101
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	5 898	5 085	811	2
Other liabilities	3 470	3 225	237	8
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>5 018 518</b>	<b>1 887 855</b>	<b>2 743 758</b>	<b>386 905</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	110 000	110 000		
Share premium	97 000	97 000		
Other equity	0	0		
Revaluation reserves and other valuation differences	47	47		
Reserves (including retained earnings)	232 796	232 796		
Treasury shares	0	0		
Income from current year	20 003	20 003		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>459 846</b>	<b>459 846</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>5 478 364</b>	<b>2 347 701</b>	<b>2 743 758</b>	<b>386 905</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	118 690	32 505	77 779	8 406
Interest income	211 650	52 547	144 801	14 302
Interest expenses	129 631	43 393	79 158	7 080
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	34 303	19 979	12 905	1 419
Fee and commission expenses	3 895	2 891	769	235
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-3 391	-3 391		
Gains (losses) on financial assets and liabilities held for trading, net	6 659	6 659		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	633	633		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	2 458	2 458		
Other operating expenses	96	96		
Administration costs	71 361			
Depreciation	10 635			
Provisions	0			
Impairment	14 445			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>22 249</b>			
Tax expense (income) related to profit or loss from continuing operations	2 246			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>20 003</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>20 003</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>20 003</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	4 258 424	932 962	2 985 758	339 704
Central governments	0	0	0	0
Credit institutions	243 803	18 387	156 099	69 317
Non-credit institutions	16 320	13 129	1 988	1 203
Corporates (corporate customers)	3 253 386	415 062	2 571 362	266 962
Retail exposures	744 915	486 384	256 309	2 222
<i>Residential mortgage loans to individuals</i>	<i>344 804</i>	<i>154 965</i>	<i>188 944</i>	<i>895</i>
<i>Consumer loans</i>	<i>400 111</i>	<i>331 419</i>	<i>67 365</i>	<i>1 327</i>
ATTRACTED FUNDS				
Attracted funds	5 009 043	1 879 545	2 742 704	386 794
<i>Credit institutions</i>	<i>189 578</i>	<i>65 481</i>	<i>106 903</i>	<i>17 194</i>
Deposits	36 491	4 473	31 031	987
Repo transactions	70 949	35 945	23 492	11 512
Short-term funding	44 005	0	39 310	4 695
Long-term funding	38 133	25 063	13 070	0
<i>Institutions other than credit institutions</i>	<i>782 249</i>	<i>429 602</i>	<i>293 055</i>	<i>59 592</i>
Deposits	780 353	427 706	293 055	59 592
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	1 896	1 896	0	0
<i>Individuals and households</i>	<i>3 846 576</i>	<i>1 384 462</i>	<i>2 152 106</i>	<i>310 008</i>
<i>Subordinated debt</i>	<i>47 539</i>	<i>0</i>	<i>47 539</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>143 101</i>	<i>0</i>	<i>143 101</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 278 of 1 October 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 273 of 14 September 1995 of the BNB Governing Council to conduct bank transactions abroad. License updated by:</p> <p>Order No. 100-00498 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0857 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2257 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106; re-entered in the Commercial Register to the Registry Agency, UIC 831094393, certificate No. 20080421091311 of 21 April 2008</p>
<b>Address of the head office</b>	<p>37 Dragan Tsankov Blvd., Sofia 1797 tel. 02/8171 100 Website: <a href="http://www.fibank.bg">www.fibank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Georgi Dimitrov Mutafchiev – Chairman Radka Veselinova Mineva – Deputy Chairman Todor Lyudmilov Breshkov Nedelcho Vassilev Nedelchev Kaloyan Yonchev Ninov</p>
Management Board	<p>Evgeni Krustev Lukanov – Executive Director Maya Lyubenova Georgieva – Executive Director Jordan Velichkov Skorchev – Executive Director Vassil Hristov Hristov Svetoslav Stojanov Moldovanski Dimitar Kostov Kostov Maya Ivanova Oyfalosh Stanislav Ganey Bozhkov</p>
<b>Shareholders</b> (shares over 10%)	<p>Ivailo Dimitrov Mutafchiev – 28.94% Tzeko Todorov Minev – 28.94%</p>
<b>Auditor</b>	KPMG Bulgaria OOD

# BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	70 639	69 940	383	316
Financial assets held for trading	98 428	22 681	75 465	282
Financial assets designated at fair value through profit or loss	275 909	5 000	259 105	11 804
Available-for-sale financial assets	158	158	0	0
Loans and receivables (including finance leases)	277 943	72 023	169 539	36 381
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 301	1 259	42	0
Intangible assets	572	572	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	1 113	1 113	0	0
Other assets	734	385	345	4
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>726 797</b>	<b>173 131</b>	<b>504 879</b>	<b>48 787</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	429	0	184	245
Financial liabilities designated at fair value through profit or loss	202 840	74 354	123 441	5 045
Financial liabilities measured at amortised cost	513 244	298 348	164 343	50 553
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	8 575	1 203	7 228	144
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>725 088</b>	<b>373 905</b>	<b>295 196</b>	<b>55 987</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	437	437		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	1 272	1 272		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>1 709</b>	<b>1 709</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>726 797</b>	<b>375 614</b>	<b>295 196</b>	<b>55 987</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	10 813	5 572	4 841	400
Interest income	7 361	2 165	5 143	53
Interest expenses	980	207	695	78
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 906	828	637	441
Fee and commission expenses	346	86	244	16
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	2 199	2 199		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-62	-62		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	248	248		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	487	487		
Other operating expenses	0	0		
Administration costs	9 165			
Depreciation	313			
Provisions	0			
Impairment	-78			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>1 413</b>			
Tax expense (income) related to profit or loss from continuing operations	141			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>1 272</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>1 272</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>1 272</b>			



# LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	278 648	72 364	169 901	36 383
Central governments	0	0	0	0
Credit institutions	37 137	191	563	36 383
Non-credit institutions	4 766	0	4 766	0
Corporates (corporate customers)	236 745	72 173	164 572	0
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	716 084	372 702	287 784	55 598
<i>Credit institutions</i>	372 750	244 111	123 493	5 146
Deposits	368 649	240 041	123 493	5 115
Repo transactions	4 070	4 070	0	0
Short-term funding	31	0	0	31
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	343 334	128 591	164 291	50 452
Deposits	343 334	128 591	164 291	50 452
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	0	0	0	0
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Licensed by Resolution No. 134 of 14 April 1994 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 199 of 16 June 1994 of the BNB Governing Council. License updated by Order No. 100-00563 of 22 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks. After the accession of the Republic of Bulgaria to the EU branches of banks from Member States licensed by the BNB prior the entry into force of the Law on Credit Institutions shall continue to perform their activities by virtue of the mutual recognition of the single European passport.
<b>Legal registration</b>	Entered in the Commercial Register by resolution of 26 July 1994 of the Sofia City Court on company file No. 11357 of 1994; re-entered in the Commercial Register to the Registry Agency, UIC 831553811, certificate No. 20080618132823 of 18 June 2008
<b>Address of the branch</b>	49B, Bulgaria Blvd., entr. A, seventh floor, Sofia 1404 tel. 02/9176 400 Website: <a href="http://www.ing.bg">www.ing.bg</a>
<b>Management</b>	Arkady Gerasenko – Regional Executive Director Vladimir Boyanov Tchimov – Executive Director Emil Slavov Asparuhov – Financial Markets Director Jivko Ivanov Todorov – Finance Director
<b>Shareholders</b> (shares over 10%)	ING Bank N.V., Kingdom Netherlands – 100%
<b>Auditor</b>	Ernst & Young Audit OOD

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	53 421	24 096	27 892	1 433
Financial assets held for trading	748	603	40	105
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	8 293	4 740	1 746	1 807
Loans and receivables (including finance leases)	414 584	144 388	235 906	34 290
Held-to-maturity investments	91 741	39 171	43 275	9 295
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	15 477	15 477	0	0
Intangible assets	342	342	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	276	276	0	0
Other assets	11 068	10 225	830	13
Non-current assets and disposal groups classified as held for sale	19 869	19 869	0	0
<b>TOTAL ASSETS</b>	<b>615 819</b>	<b>259 187</b>	<b>309 689</b>	<b>46 943</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	545 240	289 472	208 959	46 809
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	3 355	1 993	746	616
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>548 595</b>	<b>291 465</b>	<b>209 705</b>	<b>47 425</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	20 050	20 050		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	45 525	45 525		
Treasury shares	0	0		
Income from current year	1 649	1 649		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>67 224</b>	<b>67 224</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>615 819</b>	<b>358 689</b>	<b>209 705</b>	<b>47 425</b>

**INCOME STATEMENT**  
 (June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	11 155	7 592	4 081	-518
Interest income	17 375	8 516	8 538	321
Interest expenses	12 091	5 524	5 631	936
Expenses on share capital repayable on demand	0	0		
Dividend income	1	1	0	0
Fee and commission income	4 992	3 550	1 313	129
Fee and commission expenses	350	179	139	32
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	96	96		
Gains (losses) on financial assets and liabilities held for trading, net	536	536		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	54	54		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	1 741	1 741		
Other operating expenses	1 199	1 199		
Administration costs	8 444			
Depreciation	863			
Provisions	0			
Impairment	-24			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 872</b>			
Tax expense (income) related to profit or loss from continuing operations	223			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 649</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>1 649</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>1 649</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	421 730	147 784	238 985	34 961
Central governments	9 060	9 060	0	0
Credit institutions	109 813	473	77 537	31 803
Non-credit institutions	10 024	10 024	0	0
Corporates (corporate customers)	278 038	120 652	154 329	3 057
Retail exposures	14 795	7 575	7 119	101
<i>Residential mortgage loans to individuals</i>	<i>6 905</i>	<i>1 727</i>	<i>5 178</i>	<i>0</i>
<i>Consumer loans</i>	<i>7 890</i>	<i>5 848</i>	<i>1 941</i>	<i>101</i>
ATTRACTED FUNDS				
Attracted funds	545 240	289 472	208 959	46 809
<i>Credit institutions</i>	<i>42 107</i>	<i>38 037</i>	<i>1 962</i>	<i>2 108</i>
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	4 070	0	1 962	2 108
Long-term funding	38 037	38 037	0	0
<i>Institutions other than credit institutions</i>	<i>255 154</i>	<i>135 212</i>	<i>100 257</i>	<i>19 685</i>
Deposits	252 367	132 425	100 257	19 685
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	2 787	2 787	0	0
<i>Individuals and households</i>	<i>228 747</i>	<i>116 223</i>	<i>87 508</i>	<i>25 016</i>
<i>Subordinated debt</i>	<i>19 232</i>	<i>0</i>	<i>19 232</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Protocol No. 42 of 25 October 1989 of the BNB Governing Council. By Protocol No. 93 of 20 December 1990 of the BNB was permitted to conduct transactions in Bulgaria.</p> <p>License updated by:</p> <p>Resolution No. 59 of 18 February 1993 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00492 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0847 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2263 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by resolution of 6 May 1991 of the Sofia City Court on company file No. 2367 of 1991, lot No. 53, vol. 1, p. 140; re-entered in the Commercial Register to the Registry Agency, UIC 000694329, certificate No. 20080609113132 of 9 June 2008</p>
<b>Address of the head office</b>	<p>81–83 Todor Alexandrov Blvd., Sofia 1303</p> <p>tel. 02/8120 234</p> <p>Website: <a href="http://www.iabank.bg">www.iabank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Ivan Minkov Dragnevski – Chairman</p> <p>Georgi Stoinev Harizanov – Deputy Chairman</p> <p>Victor Georgiev Valkov</p> <p>Georgi Borislavov Georgiev</p>
Management Board	<p>Aleksei Asenov Tsvetanov – Chairman and Chief Executive Director</p> <p>Rumen Georgiev Sirakov – Deputy Chairman and Executive Director</p> <p>Valeri Zdravkov Raikov</p> <p>Maria Andreeva Guneva</p> <p>Georgi Nikolov Nikov</p>
<b>Shareholders</b> (shares over 10%)	
	<p>Dynatrade International – 25.51%</p>
<b>Auditor</b>	<p>BDO Bulgaria OOD</p>

## BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	227 556	51 616	172 331	3 609
Financial assets held for trading	36 659	3 534	33 125	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	56 849	27 628	7 055	22 166
Loans and receivables (including finance leases)	744 729	230 462	463 182	51 085
Held-to-maturity investments	127 372	108 132	17 345	1 895
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Tangible assets	14 130	14 130	0	0
Intangible assets	416	416	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	2 489	2 489	0	0
Tax assets	1 225	1 225	0	0
Other assets	22 444	10 165	11 255	1 024
Non-current assets and disposal groups classified as held for sale	24 764	24 764	0	0
<b>TOTAL ASSETS</b>	<b>1 258 633</b>	<b>474 561</b>	<b>704 293</b>	<b>79 779</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 141 842	542 043	520 873	78 926
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	627	627	0	0
Other liabilities	8 882	5 096	3 222	564
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>1 151 351</b>	<b>547 766</b>	<b>524 095</b>	<b>79 490</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	89 600	89 600		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-10 265	-10 265		
Reserves (including retained earnings)	34 719	34 719		
Treasury shares	0	0		
Income from current year	-6 772	-6 772		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>107 282</b>	<b>107 282</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 258 633</b>	<b>655 048</b>	<b>524 095</b>	<b>79 490</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	15 657	3 673	12 426	-442
Interest income	40 173	12 002	27 406	765
Interest expenses	28 737	10 772	16 709	1 256
Expenses on share capital repayable on demand	0	0		
Dividend income	2	2	0	0
Fee and commission income	7 750	5 732	1 941	77
Fee and commission expenses	1 165	925	212	28
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-646	-646		
Gains (losses) on financial assets and liabilities held for trading, net	738	738		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-179	-179		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	252	252		
Other operating expenses	2 531	2 531		
Administration costs	12 557			
Depreciation	1 527			
Provisions	0			
Impairment	8 345			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	-6 772			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	-6 772			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	-6 772			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	-6 772			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	774 298	239 231	483 809	51 258
Central governments	18 599	17 953	646	0
Credit institutions	69 611	13 361	7 689	48 561
Non-credit institutions	41 811	16 714	25 097	0
Corporates (corporate customers)	482 794	123 391	359 403	0
Retail exposures	161 483	67 812	90 974	2 697
<i>Residential mortgage loans to individuals</i>	<i>47 903</i>	<i>12 632</i>	<i>35 212</i>	<i>59</i>
<i>Consumer loans</i>	<i>113 580</i>	<i>55 180</i>	<i>55 762</i>	<i>2 638</i>
ATTRACTED FUNDS				
Attracted funds	1 141 842	542 043	520 873	78 926
<i>Credit institutions</i>	<i>53 741</i>	<i>38 058</i>	<i>15 682</i>	<i>1</i>
Deposits	15 693	10	15 682	1
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	38 048	38 048	0	0
<i>Institutions other than credit institutions</i>	<i>441 279</i>	<i>312 622</i>	<i>90 037</i>	<i>38 620</i>
Deposits	413 705	306 357	68 728	38 620
Repo transactions	1 752	0	1 752	0
Short-term funding	6	6	0	0
Long-term funding	25 816	6 259	19 557	0
<i>Individuals and households</i>	<i>634 063</i>	<i>191 363</i>	<i>402 395</i>	<i>40 305</i>
<i>Subordinated debt</i>	<i>12 759</i>	<i>0</i>	<i>12 759</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 364 of 1 December 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-000574 of 27 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0844 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2261 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 16 December 1994 of the Sofia City Court on company file No. 23891 of 1994, lot No. 21604, vol. 261, reg. 1, p. 130; re-entered in the Commercial Register to the Registry Agency, UIC 831663282, certificate No. 20080526122145 of 26 May 2008</p>
<b>Address of the head office</b>	<p>85 Bulgaria Blvd., Sofia 1404</p> <p>tel. 02/8186 112; 02/8186 130</p> <p>Website: <a href="http://www.ibank.bg">www.ibank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Petya Ivanova Barakova-Slavova – Chairman</p> <p>Festa Holding AD</p> <p>Chernomorsko Zlato AD</p>
Management Board	<p>Diana Zhivkova Mladenova – Chairman and Executive Director</p> <p>Tsanko Iliev Kolovski – Executive Director</p> <p>Stanimir Boyanov Mihailov – Executive Director</p> <p>Pencho Stoyanov Cherkezov</p> <p>Atanas Tsvetanov Kanchev</p>
<b>Shareholders</b> (shares over 10%)	<p>Festa Holding – 72.51%</p> <p>Petya Ivanova Barakova-Slavova – 21.33%</p>
<b>Auditor</b>	KPMG Bulgaria OOD

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	198 861	89 198	108 011	1 652
Financial assets held for trading	13 634	13 634	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	48 873	31 912	16 961	0
Loans and receivables (including finance leases)	1 407 597	356 831	961 651	89 115
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	6 442	6 442	0	0
Intangible assets	6 082	6 082	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	720	720	0	0
Other assets	10 284	4 421	5 863	0
Non-current assets and disposal groups classified as held for sale	2 663	2 663	0	0
<b>TOTAL ASSETS</b>	<b>1 695 156</b>	<b>511 903</b>	<b>1 092 486</b>	<b>90 767</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	4	0	0	4
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 485 298	493 814	900 662	90 822
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	567	101	465	1
Tax liabilities	446	446	0	0
Other liabilities	5 665	5 274	391	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>1 491 980</b>	<b>499 635</b>	<b>901 518</b>	<b>90 827</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	122 465	122 465		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	1 732	1 732		
Reserves (including retained earnings)	75 745	75 745		
Treasury shares	0	0		
Income from current year	3 234	3 234		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>203 176</b>	<b>203 176</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 695 156</b>	<b>702 811</b>	<b>901 518</b>	<b>90 827</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	38 861	15 387	24 073	-599
Interest income	54 438	17 905	36 106	427
Interest expenses	27 380	10 521	15 585	1 274
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	10 631	5 999	4 330	302
Fee and commission expenses	1 287	455	778	54
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	477	477		
Gains (losses) on financial assets and liabilities held for trading, net	1 278	1 278		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	69	69		
Gains (losses) on derecognition of assets other than held for sale, net	2	2		
Other operating income	633	633		
Other operating expenses	0	0		
Administration costs	18 962			
Depreciation	1 583			
Provisions	259			
Impairment	14 455			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>3 602</b>			
Tax expense (income) related to profit or loss from continuing operations	368			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>3 234</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>3 234</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>3 234</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 475 130	379 001	1 007 005	89 124
Central governments	889	889	0	0
Credit institutions	183 458	12 333	88 989	82 136
Non-credit institutions	4 119	6	4 113	0
Corporates (corporate customers)	955 321	312 340	635 995	6 986
Retail exposures	331 343	53 433	277 908	2
<i>Residential mortgage loans to individuals</i>	<i>198 086</i>	<i>13 296</i>	<i>184 790</i>	<i>0</i>
<i>Consumer loans</i>	<i>133 257</i>	<i>40 137</i>	<i>93 118</i>	<i>2</i>
ATTRACTED FUNDS				
Attracted funds	1 485 298	493 814	900 662	90 822
<i>Credit institutions</i>	<i>485 447</i>	<i>54 852</i>	<i>430 595</i>	<i>0</i>
Deposits	12 500	730	11 770	0
Repo transactions	3 990	3 990	0	0
Short-term funding	418 825	0	418 825	0
Long-term funding	50 132	50 132	0	0
<i>Institutions other than credit institutions</i>	<i>620 174</i>	<i>299 825</i>	<i>269 576</i>	<i>50 773</i>
Deposits	614 885	298 331	265 781	50 773
Repo transactions	0	0	0	0
Short-term funding	1	1	0	0
Long-term funding	5 288	1 493	3 795	0
<i>Individuals and households</i>	<i>379 677</i>	<i>139 137</i>	<i>200 491</i>	<i>40 049</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 323 of 20 October 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Resolution No. 96 of 31 March 1995 of the BNB Governing Council and Resolution No. 10 of 4 January 1996 of the BNB Governing Council to conduct bank transactions abroad;</p> <p>Order No. 100-00494 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0858 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2262 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 31533 of 1992, lot No. 648, vol. 12, p. 75; re-entered in the Commercial Register to the Registry Agency, UIC 831596033, certificate No. 20080311142437 of 11 March 2008</p>
<b>Address of the head office</b>	<p>30–32 General Tottleben Blvd., Sofia 1606</p> <p>tel. 02/9153 333</p> <p>Website: <a href="http://www.unionbank.bg">www.unionbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Imre Balogh – Chairman</p> <p>Akos Bartha</p> <p>Sandor Szalai</p> <p>Roland Heinz Michaud</p>
Management Board	<p>Maria Dimova Ilieva – Chairman and Chief Executive Director</p> <p>Anna Ivanova Asparouhova – Deputy Chairman and Executive Director</p> <p>Peter Arpad Cserfalvi – Executive Director</p>
<b>Shareholders</b> (shares over 10%)	
	<p>MKB Bank, Hungary – 94%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>



## BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	57 988	50 869	5 220	1 899
Financial assets held for trading	13 180	7 093	5 772	315
Financial assets designated at fair value through profit or loss	304 231	200 042	103 048	1 141
Available-for-sale financial assets	3 864	3 857	0	7
Loans and receivables (including finance leases)	511 492	210 711	277 218	23 563
Held-to-maturity investments	59 215	59 215	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	43 642	43 642	0	0
Intangible assets	1 490	1 490	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	250	250	0	0
Tax assets	374	374	0	0
Other assets	6 148	4 497	1 651	0
Non-current assets and disposal groups classified as held for sale	1 268	1 268	0	0
<b>TOTAL ASSETS</b>	<b>1 003 142</b>	<b>583 308</b>	<b>392 909</b>	<b>26 925</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	936 801	690 754	221 774	24 273
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	261	261	0	0
Other liabilities	5 025	3 131	416	1 478
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>942 087</b>	<b>694 146</b>	<b>222 190</b>	<b>25 751</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	34 838	34 838		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-174	-174		
Reserves (including retained earnings)	25 526	25 526		
Treasury shares	0	0		
Income from current year	865	865		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>61 055</b>	<b>61 055</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 003 142</b>	<b>755 201</b>	<b>222 190</b>	<b>25 751</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	22 309	16 392	5 214	703
Interest income	27 935	16 484	10 531	920
Interest expenses	12 419	6 374	5 754	291
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	5 575	5 014	474	87
Fee and commission expenses	460	410	37	13
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	10	10		
Gains (losses) on financial assets and liabilities held for trading, net	687	687		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	287	287		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	113	113		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	679	679		
Other operating expenses	98	98		
Administration costs	15 402			
Depreciation	1 573			
Provisions	0			
Impairment	4 334			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>1 000</b>			
Tax expense (income) related to profit or loss from continuing operations	135			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>865</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>865</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>865</b>			





## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	530 644	222 916	284 165	23 563
Central governments	41 900	34 987	6 913	0
Credit institutions	137 952	16 508	115 782	5 662
Non-credit institutions	9 169	9 169	0	0
Corporates (corporate customers)	272 516	127 582	127 084	17 850
Retail exposures	69 107	34 670	34 386	51
<i>Residential mortgage loans to individuals</i>	<i>11 867</i>	<i>4 976</i>	<i>6 891</i>	<i>0</i>
<i>Consumer loans</i>	<i>57 240</i>	<i>29 694</i>	<i>27 495</i>	<i>51</i>
ATTRACTED FUNDS				
Attracted funds	936 801	690 754	221 774	24 273
<i>Credit institutions</i>	<i>55 184</i>	<i>42 767</i>	<i>12 196</i>	<i>221</i>
Deposits	15 128	10 016	4 891	221
Repo transactions	32 751	32 751	0	0
Short-term funding	0	0	0	0
Long-term funding	7 305	0	7 305	0
<i>Institutions other than credit institutions</i>	<i>511 021</i>	<i>458 803</i>	<i>45 734</i>	<i>6 484</i>
Deposits	509 686	457 468	45 734	6 484
Repo transactions	0	0	0	0
Short-term funding	133	133	0	0
Long-term funding	1 202	1 202	0	0
<i>Individuals and households</i>	<i>350 994</i>	<i>189 184</i>	<i>144 242</i>	<i>17 568</i>
<i>Subordinated debt</i>	<i>19 602</i>	<i>0</i>	<i>19 602</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 121 of 4 March 1996 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 499 of 22 July 1996 of the BNB Governing Council and Resolution No. 249 of 11 April 1997 of the BNB Governing Council to conduct bank transactions abroad.</p> <p>License updated by:</p> <p>Order No. 100-00491 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0851 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2259 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 4 April 1996 of the Sofia City Court on company file No. 5197 of 1996, lot No. 737, vol. 13, reg. II, p. 138; re-entered in the Commercial Register to the Registry Agency, UIC 121086224, certificate No. 20091006100436 of 6 October 2009</p>
<b>Address of the head office</b>	<p>6 Vrabcha Str., Sofia 1000 tel. 02/9300 111 Website: <a href="http://www.municipalbank.bg">www.municipalbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Dimitar Paounkov Kolev – Chairman Nikifor Istaliyanov Vangelov – Deputy Chairman Spas Simeonov Dimitrov</p>
Management Board	<p>Alexander Petrov Lichev – Chairman and Executive Director Vasil Borisov Trenev – Executive Director Georgi Hristov Belovski – Executive Director Violeta Stefanova Ilieva – Member of the Management Board and Procurator Nikolai Mihailov Kolev – Member of the Management Board and Procurator</p>
Procurator	Raiko Ivanov Karagiozov
<b>Shareholders</b> (shares over 10%)	
	Sofia Municipality – 67.51%
<b>Auditor</b>	Deloitte Audit OOD

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	5 568	5 128	337	103
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	89	69	20	0
Loans and receivables (including finance leases)	127 457	15 546	107 842	4 069
Held-to-maturity investments	501	501	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	467	467	0	0
Intangible assets	440	440	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	138	138	0	0
Other assets	542	385	157	0
Non-current assets and disposal groups classified as held for sale	1 379	1 379	0	0
<b>TOTAL ASSETS</b>	<b>136 581</b>	<b>24 053</b>	<b>108 356</b>	<b>4 172</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	114 316	11 262	98 722	4 332
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	64	64	0	0
Tax liabilities	0	0	0	0
Other liabilities	1 729	396	1 312	21
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>116 109</b>	<b>11 722</b>	<b>100 034</b>	<b>4 353</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	38 399	38 399		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-15 561	-15 561		
Treasury shares	0	0		
Income from current year	-2 366	-2 366		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>20 472</b>	<b>20 472</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>136 581</b>	<b>32 194</b>	<b>100 034</b>	<b>4 353</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	3 469	988	2 327	154
Interest income	5 568	938	4 496	134
Interest expenses	1 951	60	1 881	10
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	307	84	192	31
Fee and commission expenses	497	16	480	1
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	61	61		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1	-1		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	10	10		
Other operating expenses	28	28		
Administration costs	1 706			
Depreciation	156			
Provisions	0			
Impairment	3 973			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-2 366</b>			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-2 366</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>-2 366</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>-2 366</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	176 312	30 536	141 515	4 261
Central governments	0	0	0	0
Credit institutions	25 046	1	24 535	510
Non-credit institutions	7 005	0	7 005	0
Corporates (corporate customers)	141 878	29 445	108 682	3 751
Retail exposures	2 383	1 090	1 293	0
<i>Residential mortgage loans to individuals</i>	<i>1 421</i>	<i>333</i>	<i>1 088</i>	<i>0</i>
<i>Consumer loans</i>	<i>962</i>	<i>757</i>	<i>205</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	114 316	11 262	98 722	4 332
<i>Credit institutions</i>	<i>62 191</i>	<i>5 401</i>	<i>53 523</i>	<i>3 267</i>
Deposits	43 755	5 401	35 087	3 267
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	18 436	0	18 436	0
<i>Institutions other than credit institutions</i>	<i>30 311</i>	<i>5 616</i>	<i>24 006</i>	<i>689</i>
Deposits	27 720	3 025	24 006	689
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	2 591	2 591	0	0
<i>Individuals and households</i>	<i>2 627</i>	<i>245</i>	<i>2 006</i>	<i>376</i>
<i>Subordinated debt</i>	<i>19 187</i>	<i>0</i>	<i>19 187</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	<p>Licensed by Order No. RD 22-1067 of 13 August 2003 of the BNB Governor to conduct bank transactions in Bulgaria and abroad.</p> <p>License updated by:</p> <p>Order No. RD 22-1560 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2270 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 28 August 2003 of the Sofia City Court on company file No. 9270 of 2003, lot No. 78318, vol. 927, reg. I, p. 158; re-entered in the Commercial Register to the Registry Agency, UIC 131134023, certificate No. 20080317132719 of 17 March 2008</p>
<b>Address of the head office</b>	<p>36 Dragan Tsankov Blvd., Sofia 1040</p> <p>Interpred World Trade Centre</p> <p>tel. 02/970 2442</p> <p>Website: <a href="http://www.westeastbank.bg">www.westeastbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Valentin Angelov Galabov</p> <p>Ivo Aleksandrov Georgiev</p> <p>Ariel Shalom Hasson</p>
Management Board	<p>Dalibor Salobir – Chairman and Executive Director</p> <p>Georgi Vatov Georgiev – Executive Director</p> <p>Bozhidar Ivanov Arshinkov – Executive Director</p>
<b>Shareholders</b> (shares over 10%)	<p>Nova Ljubljanska Banka, Slovenia – 97.01%</p>
<b>Auditor</b>	<p>Ernst &amp; Young Audit OOD</p>

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	251 361	234 607	12 228	4 526
Financial assets held for trading	15 332	6 252	0	9 080
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	1 409	1 407	0	2
Loans and receivables (including finance leases)	3 344 962	470 595	2 697 295	177 072
Held-to-maturity investments	115 898	0	115 898	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	37 702	37 702	0	0
Intangible assets	5 720	5 720	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	1 363	1 363	0	0
Tax assets	0	0	0	0
Other assets	11 867	5 714	5 311	842
Non-current assets and disposal groups classified as held for sale	21 714	21 714	0	0
<b>TOTAL ASSETS</b>	<b>3 807 328</b>	<b>785 074</b>	<b>2 830 732</b>	<b>191 522</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	458	458	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 199 633	652 441	2 355 471	191 721
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	1 636	1 636	0	0
Tax liabilities	599	599	0	0
Other liabilities	12 096	6 057	192	5 847
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>3 214 422</b>	<b>661 191</b>	<b>2 355 663</b>	<b>197 568</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	316 797	316 797		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	134	134		
Reserves (including retained earnings)	248 568	248 568		
Treasury shares	0	0		
Income from current year	27 407	27 407		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>592 906</b>	<b>592 906</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3 807 328</b>	<b>1 254 097</b>	<b>2 355 663</b>	<b>197 568</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	83 868	15 952	66 370	1 546
Interest income	125 353	24 682	96 924	3 747
Interest expenses	53 423	15 783	34 787	2 853
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	11 592	6 385	4 489	718
Fee and commission expenses	1 538	1 216	256	66
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	1 694	1 694		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	111	111		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	101	101		
Other operating expenses	22	22		
Administration costs	28 278			
Depreciation	5 502			
Provisions	0			
Impairment	19 621			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>30 467</b>			
Tax expense (income) related to profit or loss from continuing operations	3 060			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>27 407</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>27 407</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>27 407</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 478 356	520 897	2 778 436	179 023
Central governments	0	0	0	0
Credit institutions	483 487	25 009	398 069	60 409
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	2 407 767	325 829	1 991 027	90 911
Retail exposures	587 102	170 059	389 340	27 703
<i>Residential mortgage loans to individuals</i>	<i>428 493</i>	<i>68 508</i>	<i>332 394</i>	<i>27 591</i>
<i>Consumer loans</i>	<i>158 609</i>	<i>101 551</i>	<i>56 946</i>	<i>112</i>
ATTRACTED FUNDS				
Attracted funds	3 199 633	652 441	2 355 471	191 721
<i>Credit institutions</i>	<i>1 718 864</i>	<i>12 563</i>	<i>1 615 477</i>	<i>90 824</i>
Deposits	1 613 311	9 515	1 524 049	79 747
Repo transactions	7 633	0	0	7 633
Short-term funding	0	0	0	0
Long-term funding	97 920	3 048	91 428	3 444
<i>Institutions other than credit institutions</i>	<i>522 742</i>	<i>323 252</i>	<i>177 288</i>	<i>22 202</i>
Deposits	522 629	323 139	177 288	22 202
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	113	113	0	0
<i>Individuals and households</i>	<i>840 801</i>	<i>316 626</i>	<i>445 480</i>	<i>78 695</i>
<i>Subordinated debt</i>	<i>69 458</i>	<i>0</i>	<i>69 458</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>47 768</i>	<i>0</i>	<i>47 768</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 399 of 29 December 1993 of the BNB Governing Council under the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Resolution No. 63 of 2 March 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity;</p> <p>Order No. 100-00503 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0855 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2260 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 8 March 1994 of the Sofia City Court on company file No. 24013 of 1993, lot No. 15059, vol. 194, p. 174; re-entered in the Commercial Register to the Registry Agency, UIC 831633691, certificate No. 20080423143423 of 23 April 2008</p>
<b>Address of the head office</b>	<p>3 Vitosha Blvd., Sofia 1000</p> <p>tel. 0700 12002</p> <p>Website: <a href="http://www.piraeusbank.bg">www.piraeusbank.bg</a></p>
<b>Management</b> Board of Directors	<p>Ilias Milis – Chairman</p> <p>Athanassios Kutsopoulos – Deputy Chairman and Chief Executive Director</p> <p>Emil Angelov – Deputy Chief Executive Director</p> <p>Margarita Petrova-Karidi – Executive Director</p> <p>Krassimira Todorova Ivanova</p> <p>Ioannis Delis</p> <p>Vassilios Koutentakis</p>
<b>Shareholders</b> (shares over 10%)	<p>Piraeus Bank S.A., Athens, Greece – 99.98%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>



## BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	84 777	57 151	24 448	3 178
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	12 302	5 209	6 445	648
Available-for-sale financial assets	976	695	251	30
Loans and receivables (including finance leases)	1 034 597	404 316	600 120	30 161
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	30 403	30 403	0	0
Intangible assets	3 654	3 654	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	3 478	3 478	0	0
Tax assets	674	674	0	0
Other assets	11 118	10 266	845	7
Non-current assets and disposal groups classified as held for sale	4 363	4 363	0	0
<b>TOTAL ASSETS</b>	<b>1 186 342</b>	<b>520 209</b>	<b>632 109</b>	<b>34 024</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1	1	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 042 181	485 447	523 115	33 619
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	312	312	0	0
Tax liabilities	294	294	0	0
Other liabilities	12 557	5 396	6 243	918
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>1 055 345</b>	<b>491 450</b>	<b>529 358</b>	<b>34 537</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	109 521	109 521		
Share premium	3 496	3 496		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	13 856	13 856		
Treasury shares	0	0		
Income from current year	4 124	4 124		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>130 997</b>	<b>130 997</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 186 342</b>	<b>622 447</b>	<b>529 358</b>	<b>34 537</b>


**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	50 671	29 053	21 508	110
Interest income	53 623	26 879	26 670	74
Interest expenses	16 585	6 698	9 668	219
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	11 378	6 498	4 619	261
Fee and commission expenses	465	346	113	6
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	1 428	1 428		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	422	422		
Gains (losses) on derecognition of assets other than held for sale, net	-542	-542		
Other operating income	1 471	1 471		
Other operating expenses	59	59		
Administration costs	31 609			
Depreciation	2 191			
Provisions	0			
Impairment	12 344			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>4 527</b>			
Tax expense (income) related to profit or loss from continuing operations	403			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>4 124</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>4 124</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>4 124</b>			



## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 075 451	428 706	616 573	30 172
Central governments	0	0	0	0
Credit institutions	65 037	102	42 075	22 860
Non-credit institutions	11 744	23	4 952	6 769
Corporates (corporate customers)	900 410	397 623	502 291	496
Retail exposures	98 260	30 958	67 255	47
<i>Residential mortgage loans to individuals</i>	<i>82 077</i>	<i>17 046</i>	<i>65 031</i>	<i>0</i>
<i>Consumer loans</i>	<i>16 183</i>	<i>13 912</i>	<i>2 224</i>	<i>47</i>
ATTRACTED FUNDS				
Attracted funds	1 042 181	485 447	523 115	33 619
<i>Credit institutions</i>	<i>211 601</i>	<i>26 665</i>	<i>184 020</i>	<i>916</i>
Deposits	207 111	22 175	184 020	916
Repo transactions	4 490	4 490	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>254 419</i>	<i>176 115</i>	<i>69 817</i>	<i>8 487</i>
Deposits	254 419	176 115	69 817	8 487
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>505 370</i>	<i>282 667</i>	<i>198 487</i>	<i>24 216</i>
<i>Subordinated debt</i>	<i>8 097</i>	<i>0</i>	<i>8 097</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>62 694</i>	<i>0</i>	<i>62 694</i>	<i>0</i>



# ProCredit Bank

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Order No. RD 22-442 of 25 September 2001 of the BNB Governor to conduct bank transactions under the Law on Banks.</p> <p>License updated by:</p> <p>Order No. RD 22-1559 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2269 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 28 September 2001 of the Sofia City Court on company file No. 9478 of 2001, lot No. 64228 , vol. 733, p. 116; re-entered in the Commercial Register to the Registry Agency, UIC 130598160, certificate No. 20080418121745 of 18 April 2008</p>
<b>Address of the head office</b>	<p>26 Todor Alexandrov Blvd., Sofia 1303</p> <p>tel. 02/8135 100; 02/8135 808</p> <p>Website: <a href="http://www.procreditbank.bg">www.procreditbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Christoph Andreas Freytag – Chairman</p> <p>Klaus-Peter Zeitinger – Deputy Chairman</p> <p>Hanns Martin Hagen</p> <p>Borislav Nikolov Konstadinov</p> <p>Birgit Storz</p>
Management Board	<p>Petar Slavchev Slavov – Chairman and Executive Director</p> <p>Mariana Dimitrova Petkova – Executive Director</p> <p>Roumyana Velichkova Todorova – Executive Director</p> <p>Emilia Hristova Tsareva – Executive Director</p>
<b>Shareholders</b> (shares over 10%)	<p>ProCredit Holding AG – 80.29%</p> <p>Commerzbank AG – 19.71%</p>
<b>Auditor</b>	KPMG Bulgaria OOD



## BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	479 904	448 069	25 794	6 041
Financial assets held for trading	228 656	105 507	109 404	13 745
Financial assets designated at fair value through profit or loss	120 457	60 911	58 064	1 482
Available-for-sale financial assets	0	0	0	0
Loans and receivables (including finance leases)	5 220 595	1 256 571	3 825 712	138 312
Held-to-maturity investments	379 821	5 092	265 022	109 707
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	49 165	49 165	0	0
Intangible assets	16 060	16 060	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 751	8 751	0	0
Tax assets	0	0	0	0
Other assets	24 874	21 637	3 056	181
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>6 528 283</b>	<b>1 971 763</b>	<b>4 287 052</b>	<b>269 468</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	741	0	1	740
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 491 825	2 172 974	3 055 895	262 956
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	10 382	9 773	609	0
Tax liabilities	3 991	3 991	0	0
Other liabilities	69 926	15 094	50 635	4 197
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>5 576 865</b>	<b>2 201 832</b>	<b>3 107 140</b>	<b>267 893</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	603 448	603 448		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	293 188	293 188		
Treasury shares	0	0		
Income from current year	54 782	54 782		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>951 418</b>	<b>951 418</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>6 528 283</b>	<b>3 153 250</b>	<b>3 107 140</b>	<b>267 893</b>


**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	181 663	66 773	111 119	3 771
Interest income	218 768	72 138	142 968	3 662
Interest expenses	73 778	32 663	39 980	1 135
Expenses on share capital repayable on demand	0	0		
Dividend income	1	1	0	0
Fee and commission income	32 545	20 673	10 389	1 483
Fee and commission expenses	5 112	2 615	2 258	239
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	8 814	8 814		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	324	324		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	9	9		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	542	542		
Other operating expenses	450	450		
Administration costs	80 504			
Depreciation	10 910			
Provisions	0			
Impairment	37 886			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	7 767			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>60 130</b>			
Tax expense (income) related to profit or loss from continuing operations	5 348			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>54 782</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>54 782</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>54 782</b>			





## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 505 235	1 366 263	3 999 251	139 721
Central governments	23 252	7 053	16 199	0
Credit institutions	663 226	46 713	526 348	90 165
Non-credit institutions	73 903	39 020	34 883	0
Corporates (corporate customers)	3 398 879	627 651	2 721 774	49 454
Retail exposures	1 345 975	645 826	700 047	102
<i>Residential mortgage loans to individuals</i>	<i>465 420</i>	<i>86 267</i>	<i>379 122</i>	<i>31</i>
<i>Consumer loans</i>	<i>880 555</i>	<i>559 559</i>	<i>320 925</i>	<i>71</i>
ATTRACTED FUNDS				
Attracted funds	5 491 825	2 172 974	3 055 895	262 956
<i>Credit institutions</i>	<i>1 128 478</i>	<i>43 938</i>	<i>1 067 353</i>	<i>17 187</i>
Deposits	337 803	43 938	276 678	17 187
Repo transactions	0	0	0	0
Short-term funding	431 807	0	431 807	0
Long-term funding	358 868	0	358 868	0
<i>Institutions other than credit institutions</i>	<i>2 194 160</i>	<i>1 265 538</i>	<i>796 057</i>	<i>132 565</i>
Deposits	2 186 085	1 257 463	796 057	132 565
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	8 075	8 075	0	0
<i>Individuals and households</i>	<i>1 990 287</i>	<i>863 498</i>	<i>1 013 585</i>	<i>113 204</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>178 900</i>	<i>0</i>	<i>178 900</i>	<i>0</i>



# Raiffeisen BANK

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 198 of 16 June 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00497 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0850 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2254 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 1 August 1994 of the Sofia City Court on company file No. 14195 of 1994, lot No. 18414, vol. 230, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 831558413, certificate No. 20080311142522 of 11 March 2008</p>
<b>Address of the head office</b>	<p>18–20 Gogol Str., Sofia 1504</p> <p>tel. 02/919 85 101</p> <p>Website: <a href="http://www.rbb.bg">www.rbb.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Herbert Stepic – Chairman</p> <p>Peter Lenkh</p> <p>Ferenc Berszán</p> <p>Klemens Haller</p> <p>Hubert Figl</p> <p>Paul Alan Kocher</p>
Management Board	<p>Momchil Ivanov Andreev – Chairman and Executive Director</p> <p>Tsenka Kalcheva Petkova – Executive Director</p> <p>Evelina Miltenova Velikova – Executive Director</p> <p>Ani Vasileva Angelova – Executive Director</p> <p>Monika Fuernsinn – Executive Director</p> <p>Nadezhda Ilieva Mihailova – Member of the Management Board and Procurator</p>
Procurators	<p>Mihail Tanev Petkov</p> <p>Emanuela Dimova Nikolova</p> <p>Borislav Ivanchev Popov</p>
<b>Shareholders</b> (shares over 10%)	
	<p>Raiffeisen Bank International AG, Republic of Austria – 100%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>



## BALANCE SHEET AS OF 30 JUNE 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	1 093	920	150	23
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	0	0	0	0
Loans and receivables (including finance leases)	6 090	23	3 488	2 579
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	0	0	0	0
Intangible assets	0	0	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	0	0	0	0
Other assets	33	31	2	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>7 216</b>	<b>974</b>	<b>3 640</b>	<b>2 602</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	8 172	1 986	3 584	2 602
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	14	14	0	0
Tax liabilities	2	2	0	0
Other liabilities	607	551	56	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>8 795</b>	<b>2 553</b>	<b>3 640</b>	<b>2 602</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-1 352	-1 352		
Treasury shares	0	0		
Income from current year	-227	-227		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>-1 579</b>	<b>-1 579</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>7 216</b>	<b>974</b>	<b>3 640</b>	<b>2 602</b>


**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	83	83	0	0
Interest income	112	112	0	0
Interest expenses	68	68	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	38	38	0	0
Fee and commission expenses	1	1	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	3	3		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1	-1		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	0	0		
Other operating expenses	0	0		
Administration costs	296			
Depreciation	0			
Provisions	14			
Impairment	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	-227			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	-227			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	-227			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	-227			



## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	6 090	23	3 488	2 579
Central governments	0	0	0	0
Credit institutions	2 585	5	1	2 579
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	3 456	18	3 438	0
Retail exposures	49	0	49	0
<i>Residential mortgage loans to individuals</i>	<i>49</i>	<i>0</i>	<i>49</i>	<i>0</i>
<i>Consumer loans</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	8 172	1 986	3 584	2 602
<i>Credit institutions</i>	<i>3 739</i>	<i>1 177</i>	<i>2 562</i>	<i>0</i>
Deposits	3 739	1 177	2 562	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>3 095</i>	<i>386</i>	<i>292</i>	<i>2 417</i>
Deposits	3 095	386	292	2 417
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>1 338</i>	<i>423</i>	<i>730</i>	<i>185</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>


**INVESTICIJU BANKA**

 РЕГИОНАЛНА ИНВЕСТИЦИОННА БАНКА  
 КЛОН БЪЛГАРИЯ

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	The financial institution entered Bulgaria as a branch of Regional Investment Bank, Latvia; the country is a member of the EU, therefore, no license, granted by the BNB, is required.
<b>Legal registration</b>	Entered in the Commercial Register to the Registry Agency, UIC 200369469, certificate No. 20090522121127 of 22 May 2009
<b>Address of the branch</b>	4 Bratya Shkorpil Str., Varna 9000 tel. 052/668 482 Website: <a href="http://www.rib.lv">www.rib.lv</a>
<b>Management</b>	Krasen Zhivkov Kostov – Governor
<b>Shareholders</b> (shares over 10%)	Regional Investment Bank, Lithuania – 100%
<b>Auditor</b>	PricewaterhouseCoopers Bulgaria OOD



**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	182 788	168 980	7 073	6 735
Financial assets held for trading	75 200	33 105	41 570	525
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	85 106	28 662	41 843	14 601
Loans and receivables (including finance leases)	2 454 504	960 178	1 428 349	65 977
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	80 329	80 329	0	0
Intangible assets	12 862	12 862	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 392	8 392	0	0
Tax assets	0	0	0	0
Other assets	7 772	6 720	647	405
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>2 906 953</b>	<b>1 299 228</b>	<b>1 519 482</b>	<b>88 243</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	4 770	62	4 183	525
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 456 935	1 017 363	1 202 387	237 185
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	983	972	4	7
Tax liabilities	3 778	3 778	0	0
Other liabilities	34 457	16 170	14 520	3 767
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>2 500 923</b>	<b>1 038 345</b>	<b>1 221 094</b>	<b>241 484</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	33 674	33 674		
Share premium	45 070	45 070		
Other equity	0	0		
Revaluation reserves and other valuation differences	33 821	33 821		
Reserves (including retained earnings)	268 252	268 252		
Treasury shares	0	0		
Income from current year	25 213	25 213		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>406 030</b>	<b>406 030</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2 906 953</b>	<b>1 444 375</b>	<b>1 221 094</b>	<b>241 484</b>


**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	80 234	80 234	0	0
Interest income	87 988	87 988	0	0
Interest expenses	28 650	28 650	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	19 557	19 557	0	0
Fee and commission expenses	2 841	2 841	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-61	-61		
Gains (losses) on financial assets and liabilities held for trading, net	3 924	3 924		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	0	0		
Gains (losses) on derecognition of assets other than held for sale, net	-13	-13		
Other operating income	330	330		
Other operating expenses	0	0		
Administration costs	36 025			
Depreciation	6 226			
Provisions	22			
Impairment	9 946			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>28 015</b>			
Tax expense (income) related to profit or loss from continuing operations	2 802			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>25 213</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>25 213</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>25 213</b>			





**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	2 548 211	1 041 226	1 440 973	66 012
Central governments	6 546	2 168	4 378	0
Credit institutions	63 145	10 071	34 700	18 374
Non-credit institutions	61 514	8 004	53 430	80
Corporates (corporate customers)	1 597 775	427 272	1 124 388	46 115
Retail exposures	819 231	593 711	224 077	1 443
<i>Residential mortgage loans to individuals</i>	<i>175 098</i>	<i>42 689</i>	<i>131 652</i>	<i>757</i>
<i>Consumer loans</i>	<i>644 133</i>	<i>551 022</i>	<i>92 425</i>	<i>686</i>
ATTRACTED FUNDS				
Attracted funds	2 456 935	1 017 363	1 202 387	237 185
<i>Credit institutions</i>	<i>617 181</i>	<i>98 975</i>	<i>472 196</i>	<i>46 010</i>
Deposits	474 430	48 979	379 441	46 010
Repo transactions	27 455	27 455	0	0
Short-term funding	0	0	0	0
Long-term funding	115 296	22 541	92 755	0
<i>Institutions other than credit institutions</i>	<i>720 693</i>	<i>465 705</i>	<i>203 406</i>	<i>51 582</i>
Deposits	720 001	465 013	203 406	51 582
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	692	692	0	0
<i>Individuals and households</i>	<i>1 030 867</i>	<i>452 683</i>	<i>438 591</i>	<i>139 593</i>
<i>Subordinated debt</i>	<i>88 194</i>	<i>0</i>	<i>88 194</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



# SOCIETE GENERALE ЕКСПРЕСБАНК

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 176 of 3 June 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 17, para 2, p. 4 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00490 of 17 November 1999 in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0848 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2253 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p>
<b>Legal registration</b>	<p>Entered in the Register of Commercial Companies by resolution of 24 June 1993 of the Varna Regional Court on company file No. 4024 of 1993, lot No. 33, vol. 30, p. 125; re-entered in the Commercial Register to the Registry Agency, UIC 813071350, certificate No. 20080411121833 of 11 April 2008</p>
<b>Address of the head office</b>	<p>92 Vladislav Varnenchik Blvd., Varna 9000</p> <p>tel. 052/686 100; 02/937 04 76</p> <p>Website: <a href="http://www.sgeb.bg">www.sgeb.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Martin Mihailov Zaimov – Chairman</p> <p>Patrick Pierre Gelin</p> <p>Jean-Louis Mattei</p> <p>Didier Colin</p>
Management Board	<p>Philippe Charles Lhotte – Chairman and Chief Executive Officer</p> <p>Ivan Victor Miroshnikov – Executive Director</p> <p>Elenka Petrova Bakalova – Executive Director</p> <p>Bertrand Cozzarolo – Executive Director</p> <p>Zhivka Stoyanova Sarachinova – Member of the Management Board and Procurator</p> <p>Daniela Dimitrova Hristova – Member of the Management Board and Procurator</p> <p>Maria Koicheva Rouseva – Member of the Management Board and Procurator</p>
Procurators	<p>Willy Pierre Abbal</p> <p>Slaveiko Slaveikov</p> <p>Yann-Roben Dumontheil</p>
<b>Shareholders</b> (shares over 10%)	
	Société Générale, Paris – 99.72%
<b>Auditor</b>	Deloitte Audit OOD



**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	2 923	1 239	1 375	309
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	12 893	0	12 893	0
Loans and receivables (including finance leases)	30 119	4 508	20 087	5 524
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 283	1 283	0	0
Intangible assets	37	37	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	168	168	0	0
Other assets	362	150	212	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>47 785</b>	<b>7 385</b>	<b>34 567</b>	<b>5 833</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	18 673	3 665	10 238	4 770
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	73	73	0	0
Tax liabilities	0	0	0	0
Other liabilities	427	164	252	11
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>19 173</b>	<b>3 902</b>	<b>10 490</b>	<b>4 781</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	472	472		
Reserves (including retained earnings)	28 289	28 289		
Treasury shares	0	0		
Income from current year	-149	-149		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>28 612</b>	<b>28 612</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>47 785</b>	<b>32 514</b>	<b>10 490</b>	<b>4 781</b>



## T.C. ZIRAAT BANK, SOFIA BRANCH

### INCOME STATEMENT

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	1 114	201	837	76
Interest income	981	112	785	84
Interest expenses	117	14	64	39
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	207	57	119	31
Fee and commission expenses	4	1	3	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	126	126		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-79	-79		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	0	0		
Other operating expenses	0	0		
Administration costs	1 141			
Depreciation	122			
Provisions	0			
Impairment	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-149</b>			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-149</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>-149</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>-149</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	30 119	4 508	20 087	5 524
Central governments	0	0	0	0
Credit institutions	10 970	2 423	7 005	1 542
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	17 761	1 504	12 282	3 975
Retail exposures	1 388	581	800	7
Residential mortgage loans to individuals	848	288	560	0
Consumer loans	540	293	240	7
ATTRACTED FUNDS				
Attracted funds	18 673	3 665	10 238	4 770
Credit institutions	363	98	197	68
Deposits	363	98	197	68
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
Institutions other than credit institutions	12 124	3 075	6 089	2 960
Deposits	12 124	3 075	6 089	2 960
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
Individuals and households	6 186	492	3 952	1 742
Subordinated debt	0	0	0	0
Debt/equity (hybrid) instruments	0	0	0	0



## T.C. ZIRAAT BANK, SOFIA BRANCH

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ankara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia.</p> <p>License updated by:</p> <p>Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions</p> <p>Order No. RD 22-2274 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 1 of 3 July 1998 of the Sofia City Court on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173; re-entered in the Commercial Register to the Registry Agency, UIC 121704731, certificate No. 20080510122735 of 10 May 2008</p>
<b>Address of the branch</b>	<p>87 Tsar Samuil Str., Sofia 1301</p> <p>tel. 02/980 00 87</p> <p>Website: <a href="http://www.ziraatbank.bg">www.ziraatbank.bg</a></p>
<b>Management</b> Management Board	<p>Sezgin Bayar – President</p> <p>Fazilet Çavdar – Vice President</p> <p>Ozkan Demiroglu – Vice President</p>
<b>Shareholders</b> (shares over 10%)	<p>T. C. Ziraat Bank, Ankara, Republic of Turkey – 100%</p>
<b>Auditor</b>	AFA OOD



**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	6 381	2 163	3 974	244
Financial assets held for trading	232	101	0	131
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	54	54	0	0
Loans and receivables (including finance leases)	50 218	18 398	27 949	3 871
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	14 691	14 691	0	0
Intangible assets	2	2	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	20	20	0	0
Other assets	608	568	37	3
Non-current assets and disposal groups classified as held for sale	3 187	3 187	0	0
<b>TOTAL ASSETS</b>	<b>75 393</b>	<b>39 184</b>	<b>31 960</b>	<b>4 249</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	54 801	26 140	25 529	3 132
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	644	644	0	0
Other liabilities	434	429	4	1
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>55 879</b>	<b>27 213</b>	<b>25 533</b>	<b>3 133</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	10 000	10 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	4 748	4 748		
Reserves (including retained earnings)	5 202	5 202		
Treasury shares	0	0		
Income from current year	-436	-436		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>19 514</b>	<b>19 514</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>75 393</b>	<b>46 727</b>	<b>25 533</b>	<b>3 133</b>



# TEXIM PRIVATE ENTREPRENEURIAL BANK

## INCOME STATEMENT

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	1 062	1 079	-10	-7
Interest income	1 479	854	608	17
Interest expenses	1 348	493	790	65
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	958	722	195	41
Fee and commission expenses	51	28	23	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	108	108		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-92	-92		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	8	8		
Other operating expenses	0	0		
Administration costs	1 756			
Depreciation	139			
Provisions	0			
Impairment	-397			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	-436			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	-436			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	-436			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	-436			





**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	51 803	19 914	28 017	3 872
Central governments	0	0	0	0
Credit institutions	21 641	47	17 783	3 811
Non-credit institutions	2 471	1 003	1 468	0
Corporates (corporate customers)	25 607	17 569	7 980	58
Retail exposures	2 084	1 295	786	3
<i>Residential mortgage loans to individuals</i>	645	1	641	3
<i>Consumer loans</i>	1 439	1 294	145	0
ATTRACTED FUNDS				
Attracted funds	54 801	26 140	25 529	3 132
<i>Credit institutions</i>	0	0	0	0
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	12 217	6 054	5 937	226
Deposits	12 170	6 007	5 937	226
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	47	47	0	0
<i>Individuals and households</i>	41 590	20 086	18 889	2 615
<i>Subordinated debt</i>	994	0	703	291
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## TEXIM PRIVATE ENTREPRENEURIAL BANK

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 243 of 4 March 1992 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License amended by Resolution No. 277 of 1 October 1993 of the BNB Governing Council to conduct bank transactions abroad. License confirmed by Resolution No. 248 of 11 April 1997 of the BNB Governing Council.</p> <p>License updated by:</p> <p>Order No. 100-00570 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0852 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2268 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by resolution of the Sofia City Court on Company file No. 24103 of 1992, lot No. 4542, vol. 89, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 040534040, certificate No. 20080528152148 of 28 May 2008</p>
<b>Address of the head office</b>	<p>107 Knyaginya Maria-Luiza Blvd., Sofia 1202</p> <p>tel. 02/9359 300; 9359 301</p> <p>Website: <a href="http://www.teximbank.bg">www.teximbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Apostol Lachezarov Apostolov – Chairman</p> <p>Pavlina Georgieva Naydenova</p> <p>Milen Georgiev Markov</p>
Management Board	<p>Maria Petrova Vidolova – Chairman and Chief Executive Director</p> <p>Krasimir Georgiev Zhilov – Executive Director</p> <p>Madlena Dimova Dimova</p> <p>Rumiana Stoilova Ruskova</p> <p>Anatoliy Metodiev Velichkov</p> <p>Iglika Dimitrova Logofetova</p>
<b>Shareholders</b> (shares over 10%)	<p>Finance Consulting AD – 19.24%</p> <p>Pavlina Georgieva Naidenova – 17.53%</p>
<b>Auditor</b>	<p>Deloitte Audit OOD</p>

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	37 220	15 008	21 143	1 069
Financial assets held for trading	33 969	16 597	16 712	660
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	217	216	1	0
Loans and receivables (including finance leases)	265 554	99 527	141 348	24 679
Held-to-maturity investments	70 734	45 614	22 791	2 329
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	3 947	3 947	0	0
Intangible assets	203	203	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	1 037	1 037	0	0
Tax assets	169	169	0	0
Other assets	2 288	2 235	53	0
Non-current assets and disposal groups classified as held for sale	13 622	13 622	0	0
<b>TOTAL ASSETS</b>	<b>428 960</b>	<b>198 175</b>	<b>202 048</b>	<b>28 737</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	890	0	890	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	386 341	108 202	209 357	68 782
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	240	240	0	0
Tax liabilities	87	87	0	0
Other liabilities	921	756	107	58
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>388 479</b>	<b>109 285</b>	<b>210 354</b>	<b>68 840</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	45 000	45 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	347	347		
Reserves (including retained earnings)	-4 962	-4 962		
Treasury shares	0	0		
Income from current year	96	96		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>40 481</b>	<b>40 481</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>428 960</b>	<b>149 766</b>	<b>210 354</b>	<b>68 840</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	6 046	5 538	520	-12
Interest income	11 518	5 721	5 455	342
Interest expenses	7 944	2 225	5 288	431
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	2 239	1 619	535	85
Fee and commission expenses	316	126	182	8
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	22	22		
Gains (losses) on financial assets and liabilities held for trading, net	-2 547	-2 547		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	3 019	3 019		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	55	55		
Other operating expenses	0	0		
Administration costs	5 402			
Depreciation	401			
Provisions	0			
Impairment	129			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>114</b>			
Tax expense (income) related to profit or loss from continuing operations	18			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>96</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>96</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>96</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	271 414	103 063	143 450	24 901
Central governments	845	845	0	0
Credit institutions	65 342	1	46 284	19 057
Non-credit institutions	53	0	41	12
Corporates (corporate customers)	166 076	70 914	89 528	5 634
Retail exposures	39 098	31 303	7 597	198
<i>Residential mortgage loans to individuals</i>	<i>6 526</i>	<i>4 106</i>	<i>2 420</i>	<i>0</i>
<i>Consumer loans</i>	<i>32 572</i>	<i>27 197</i>	<i>5 177</i>	<i>198</i>
ATTRACTED FUNDS				
Attracted funds	386 341	108 202	209 357	68 782
<i>Credit institutions</i>	<i>8 751</i>	<i>5 538</i>	<i>3 166</i>	<i>47</i>
Deposits	2 712	2 500	165	47
Repo transactions	0	0	0	0
Short-term funding	6 039	3 038	3 001	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>134 165</i>	<i>50 568</i>	<i>31 739</i>	<i>51 858</i>
Deposits	132 491	48 894	31 739	51 858
Repo transactions	0	0	0	0
Short-term funding	437	437	0	0
Long-term funding	1 237	1 237	0	0
<i>Individuals and households</i>	<i>243 425</i>	<i>52 096</i>	<i>174 452</i>	<i>16 877</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by Resolution No. 365 of 1 December 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under Article 9, para 1 of the Law on Banks and Credit Activity.</p> <p>License updated by:</p> <p>Order No. 100-00571 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-147 of 30 January 2003 of the BNB Governor to conduct bank transactions abroad;</p> <p>Order No. RD 22-0854 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2267 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 748 of 29 January 2002 of the Plovdiv Regional Court on company file No. 4463 of 2001, lot No. 31, vol. 23, p. 122; re-entered in the Commercial Register to the Registry Agency, UIC 813155318, certificate No. 20080326092111 of 26 March 2008</p>
<b>Address of the head office</b>	<p>3, Graf Ignatiev Str., Sofia 1000</p> <p>tel. 02/981 0167; 02/980 3300</p> <p>Website: <a href="http://www.tcebank.com">www.tcebank.com</a></p>
<b>Management</b>	
Supervisory Board	<p>International Hospital Services Co. – Japan, represented by Eiji Yoshida</p> <p>Tokushukai, Sofia EOOD, represented by Rumen Slaveikov Serbezov</p> <p>Tokuda Hospital – Sofia AD, represented by Yordan Dimitrov Kostadinov</p>
Management Board	<p>Vanya Georgieva Vasileva – Chairman and Executive Director</p> <p>Lyubomir Stoyanchov Manolov – Executive Director</p> <p>Kiril Dimitrov Pendev – Executive Director</p> <p>Yonka Nikolova Kinova</p> <p>Nikolai Georgiev Dimitrov</p>
<b>Shareholders</b> (shares over 10%)	<p>International Hospital Services Co. – 95.82%</p>
<b>Auditor</b>	<p>Deloitte Audit OOD</p>

**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	784 757	747 668	26 984	10 105
Financial assets held for trading	241 056	144 541	90 106	6 409
Financial assets designated at fair value through profit or loss	82 458	9 402	67 268	5 788
Available-for-sale financial assets	308 313	279 844	28 469	0
Loans and receivables (including finance leases)	9 482 028	3 234 591	5 002 630	1 244 807
Held-to-maturity investments	262 384	1 524	114 808	146 052
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	234 812	234 812	0	0
Intangible assets	27 631	27 631	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	27 499	27 499	0	0
Tax assets	6 276	6 276	0	0
Other assets	31 288	28 453	1 888	947
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>11 488 502</b>	<b>4 742 241</b>	<b>5 332 153</b>	<b>1 414 108</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	59 779	25 827	29 134	4 818
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	9 573 910	4 165 299	4 740 111	668 500
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	3 285	0	555	2 730
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	32 524	14 406	954	17 164
Tax liabilities	19 597	19 597	0	0
Other liabilities	83 165	52 430	28 413	2 322
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>9 772 260</b>	<b>4 277 559</b>	<b>4 799 167</b>	<b>695 534</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	263 911	263 911		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	130 548	130 548		
Reserves (including retained earnings)	1 227 607	1 227 607		
Treasury shares	0	0		
Income from current year	94 176	94 176		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>1 716 242</b>	<b>1 716 242</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>11 488 502</b>	<b>5 993 801</b>	<b>4 799 167</b>	<b>695 534</b>

**INCOME STATEMENT**

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	306 916	162 458	136 271	8 187
Interest income	319 970	129 666	180 057	10 247
Interest expenses	98 775	38 069	56 460	4 246
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	101	101	0	0
Fee and commission income	82 488	65 938	14 123	2 427
Fee and commission expenses	4 152	2 462	1 449	241
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	3 845	3 845		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	1 179	1 179		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-359	-359		
Gains (losses) on derecognition of assets other than held for sale, net	543	543		
Other operating income	2 171	2 171		
Other operating expenses	95	95		
Administration costs	106 333			
Depreciation	15 899			
Provisions	-102			
Impairment	87 137			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	6 404			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>104 053</b>			
Tax expense (income) related to profit or loss from continuing operations	9 877			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>94 176</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>94 176</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>94 176</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	10 125 443	3 484 616	5 374 714	1 266 113
Central governments	55 346	47 973	7 373	0
Credit institutions	1 969 821	763 513	130 580	1 075 728
Non-credit institutions	187 570	53 246	134 154	170
Corporates (corporate customers)	5 508 759	1 507 885	3 851 859	149 015
Retail exposures	2 403 947	1 111 999	1 250 748	41 200
<i>Residential mortgage loans to individuals</i>	<i>1 622 782</i>	<i>627 614</i>	<i>976 982</i>	<i>18 186</i>
<i>Consumer loans</i>	<i>781 165</i>	<i>484 385</i>	<i>273 766</i>	<i>23 014</i>
ATTRACTED FUNDS				
Attracted funds	9 573 910	4 165 299	4 740 111	668 500
<i>Credit institutions</i>	<i>2 499 109</i>	<i>815 164</i>	<i>1 619 273</i>	<i>64 672</i>
Deposits	1 428 805	761 134	602 999	64 672
Repo transactions	34 030	34 030	0	0
Short-term funding	0	0	0	0
Long-term funding	1 036 274	20 000	1 016 274	0
<i>Institutions other than credit institutions</i>	<i>3 544 919</i>	<i>1 957 480</i>	<i>1 408 544</i>	<i>178 895</i>
Deposits	3 544 016	1 956 706	1 408 415	178 895
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	903	774	129	0
<i>Individuals and households</i>	<i>3 314 630</i>	<i>1 392 655</i>	<i>1 497 042</i>	<i>424 933</i>
<i>Subordinated debt</i>	<i>215 252</i>	<i>0</i>	<i>215 252</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Established by Decree No. 7 of 20 February 1964 of the Council of Ministers to conduct foreign exchange and credit transactions in Bulgaria and abroad. Licensed by Resolution No. 13 of 25 February 1991 of the BNB Governing Council.</p> <p>License updated by:</p> <p>Order No. 100-004815 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;</p> <p>Order No. RD 22-0841 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;</p> <p>Order No. RD 22-2249 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.</p>
<b>Legal registration</b>	<p>Entered under No. 17 of 21 February 1964 of the Sofia Regional Court on company file No. 9 of 1964 and in the Commercial Register under No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of the Sofia City Court, re-entered in the Commercial Register to the Registry Agency, UIC 831919536, certificate No. 20080218090731 of 18 February 2008</p>
<b>Address of the head office</b>	<p>7 Sveta Nedelya Sq., Sofia 1000</p> <p>tel. 02/9232 111</p> <p>Website: <a href="http://www.unicreditbulbank.bg">www.unicreditbulbank.bg</a></p>
<b>Management</b>	
Supervisory Board	<p>Robert Zadrazil – Chairman</p> <p>Alberto Devoto – Deputy Chairman</p> <p>Heinz Meidlinger</p> <p>Dimitar Georgiev Zhelev</p> <p>Claudio Cesario</p> <p>Dieter Hengl</p> <p>Tomica Pustisek</p>
Management Board	<p>Levon Karekin Hampartsumyan – Chairman and Chief Executive Director</p> <p>Andrea Casini – Deputy Chairman and Executive Director</p> <p>Emiliya Stefanova Palibachiyska – Chief Financial Officer</p> <p>Alexander Kalinov Krustev</p> <p>Michele Amadei</p> <p>Pasquale Giamboi</p>
<b>Shareholders</b> (shares over 10%)	
	<p>UniCredit Bank Austria AG, Republic of Austria – 92.86%</p>
<b>Auditor</b>	<p>KPMG Bulgaria OOD</p>



**BALANCE SHEET AS OF 30 JUNE 2011**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	1 080 118	183 458	873 825	22 835
Financial assets held for trading	126 298	92 920	19 216	14 162
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	117 309	19 021	62 577	35 711
Loans and receivables (including finance leases)	5 515 589	2 665 742	2 709 445	140 402
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	80 738	80 738	0	0
Intangible assets	10 801	10 801	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 719	8 719	0	0
Tax assets	7 351	7 351	0	0
Other assets	45 360	41 832	3 481	47
Non-current assets and disposal groups classified as held for sale	22 062	22 062	0	0
<b>TOTAL ASSETS</b>	<b>7 014 345</b>	<b>3 132 644</b>	<b>3 668 544</b>	<b>213 157</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	4 854	4 854	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 883 380	2 324 111	3 190 162	369 107
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	5 801	5 801	0	0
Tax liabilities	2 582	2 582	0	0
Other liabilities	6 701	5 239	1 373	89
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>5 903 318</b>	<b>2 342 587</b>	<b>3 191 535</b>	<b>369 196</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	75 964	75 964		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	3 742	3 742		
Reserves (including retained earnings)	1 012 218	1 012 218		
Treasury shares	0	0		
Income from current year	19 103	19 103		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>1 111 027</b>	<b>1 111 027</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>7 014 345</b>	<b>3 453 614</b>	<b>3 191 535</b>	<b>369 196</b>



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## INCOME STATEMENT

(June 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	206 502	152 623	55 074	-1 195
Interest income	253 944	153 190	98 718	2 036
Interest expenses	96 310	42 683	49 236	4 391
Expenses on share capital repayable on demand	0	0		
Dividend income	10	4	0	6
Fee and commission income	44 852	36 155	7 287	1 410
Fee and commission expenses	3 357	1 406	1 695	256
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	7 473	7 473		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1 265	-1 265		
Gains (losses) on derecognition of assets other than held for sale, net	-791	-791		
Other operating income	2 787	2 787		
Other operating expenses	841	841		
Administration costs	78 972			
Depreciation	10 405			
Provisions	-1 369			
Impairment	97 314			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>21 180</b>			
Tax expense (income) related to profit or loss from continuing operations	2 077			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>19 103</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>19 103</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>19 103</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2011**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	6 072 960	2 988 794	2 941 893	142 273
Central governments	13 526	13 526	0	0
Credit institutions	114 575	4 466	5 105	105 004
Non-credit institutions	13 077	94	12 983	0
Corporates (corporate customers)	3 256 108	688 438	2 530 504	37 166
Retail exposures	2 675 674	2 282 270	393 301	103
<i>Residential mortgage loans to individuals</i>	<i>1 310 773</i>	<i>919 318</i>	<i>391 422</i>	<i>33</i>
<i>Consumer loans</i>	<i>1 364 901</i>	<i>1 362 952</i>	<i>1 879</i>	<i>70</i>
ATTRACTED FUNDS				
Attracted funds	5 883 380	2 324 111	3 190 162	369 107
<i>Credit institutions</i>	<i>1 276 511</i>	<i>151 666</i>	<i>1 102 941</i>	<i>21 904</i>
Deposits	1 060 936	41 031	1 004 766	15 139
Repo transactions	77 032	65 445	4 822	6 765
Short-term funding	0	0	0	0
Long-term funding	138 543	45 190	93 353	0
<i>Institutions other than credit institutions</i>	<i>1 434 939</i>	<i>827 522</i>	<i>542 473</i>	<i>64 944</i>
Deposits	1 434 939	827 522	542 473	64 944
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>2 916 711</i>	<i>1 344 923</i>	<i>1 289 529</i>	<i>282 259</i>
<i>Subordinated debt</i>	<i>255 219</i>	<i>0</i>	<i>255 219</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	<p>Licensed by resolution of 25 February 1991 of the BNB Governing Council.  License updated by:  Resolution No. 340 of the BNB Central Management to conduct bank transactions in Bulgaria and abroad;  Order No. 100-00487 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks;  Order No. RD 22-1558 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions;  Order No. RD 22-2250 of 16 November 2009 in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions</p>
<b>Legal registration</b>	<p>Entered in the Commercial Register by Resolution No. 376 of 1992 of the Sofia City Court on company file No. 31848 of 1992, lot No. 376, vol. 8, p. 105; re-entered in the Commercial Register to the Registry Agency, UIC 000694959, certificate No. 20080522125029 of 22 May 2008</p>
<b>Address of the head office</b>	<p>5 Sv. Sofia Str., Sofia 1040  tel. 02/811 2500; 02/811 2800  Website: <a href="http://www.ubb.bg">www.ubb.bg</a></p>
<b>Management</b> Board of Directors	<p>Stilian Petkov Vatev – Chief Executive Director  Radka Ivanova Toncheva – Executive Director  Alexandros Georgios Tourkolias  Agis Ioannis Leopoulos  Anthimos Konstantinos Thomopoulos  Teodor Valentinov Marinov  Anastasios Nikiforos Lizos</p>
<b>Shareholders</b> (shares over 10%)	<p>National Bank of Greece – 99.91%</p>
<b>Auditor</b>	<p>Deloitte Audit OOD</p>