

DECEMBER 1999

QUARTERLY BULLETIN

# Commercial Banks in Bulgaria



BULGARIAN NATIONAL BANK

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This is the first issue of the new quarterly publication of the BNB which reinforces efforts to introduce high standards of transparency in the banking system. The Bulletin will provide information on the state of the banking system as a whole and of each individual bank. Information on any changes in supervision regulations and other decisions of the banking supervision will be provided on a current basis.

*Commercial Banks in Bulgaria* quarterly bulletin presents in a separate publication the information on the banking system, so far published as a section in BNB *Monthly Bulletin*. In the future, the Bulletin will widen the scope of presented information.

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Banking Supervision Department  
1000 Sofia, 1, Alexander Battenberg Square  
Telephone: 9145–1351, 1906, 1271  
Fax: (3592) 980 2425, 980 6493

Website: [www.bnb.bg](http://www.bnb.bg)

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## Methodological Notes

1. Data presented in the Bulletin is in redenominated leva (BGN) as of end-year based on audited financial statements of commercial banks; therefore, a difference may occur with the data published for December 1999.

2. In order to ensure full comparability with quarterly data for previous periods which has already been published, the form of monthly *balance sheet* and *income statement* was chosen.

3. Data on individual banks is based on official quarterly reports presented by commercial banks at the BNB.

4. A bank *passport* includes basic information on the structure of shareholder capital and management, basic items of the balance sheet and income statement based on relevant subtotal lines.

5. Commercial banks are divided into groups by asset size (foreign bank branches are classified into a separate group) as follows:

**Group I:** banks with balance-sheet figure of over BGN 500 million. It includes Bulbank, DSK Bank, United Bulgarian Bank.

**Group II:** banks with balance-sheet figure from BGN 300 million to BGN 500 million. It includes SG Expressbank, Hebros Commercial Bank, Bulgarian Post Bank, Biochim Commercial Bank.

**Group III:** banks with balance-sheet figure from BGN 100 million to BGN 300 million. It includes Central Cooperative Bank, First Investment Bank, Municipal Bank, Raiffeisenbank, Bulgaria, BNP – Dresdnerbank, Bulgaria.

**Group IV:** banks with balance-sheet figure up to BGN 100 million. It includes BRIBank, First East International Bank, Neftinvestbank, Unionbank, International Bank for Trade and Development, Texim Private Entrepreneurial Bank, Evrobank, Tokuda Credit Express Bank, Bulgaria-Invest Commercial Bank, Corporate Commercial Bank, International Commercial Bank, Roseximbank, Bulgarian-American Credit Bank, Demirbank, Promotional Bank.

**Group V:** branches of foreign banks in Bulgaria. It includes Ionian and Popular Bank of Greece, Hypovereinsbank, Bulgaria, Xiosbank, National Bank of Greece, Societe Generale, T. C. Ziraat Bank, ING Bank N. V.

6. Appendices containing information on selected coefficients are based on reports under BNB regulations on the capital adequacy, risk exposures evaluation and liquidity. Data on primary liquidity is based on the ratio of cash to attracted resources, and data on secondary liquidity is based on the ratio of *liquid assets to attracted resources* under BNB Regulation No. 11. Data about net cumulative flows based on banks' reports on their liquidity position is published.

## I. Monthly Balance Sheets and Income Statements

(as of December 1999)

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## MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	917 513	575 569	341 944
Claims on banks and other financial institutions	2 667 253	113 890	2 553 363
Securities in trading portfolio	1 041 749	707 302	334 447
Securities in investment portfolio	623 958	133 260	490 698
Credits to the budget	3 518	3 518	0
Credits to public enterprises	291 973	103 973	188 000
Credits to private enterprises	1 608 693	959 810	648 883
Credits to individuals and households	495 244	490 613	4 631
Credits to nonfinancial institutions and other clients	2 399 428	1 557 914	841 514
<b>EARNING ASSETS</b>	6 732 388	2 512 366	4 220 022
Assets for resale	15 108	15 108	0
Claims on interest and other assets	205 561	129 105	76 456
Fixed assets	352 858	352 858	0
<b>ASSETS, TOTAL</b>	8 223 428	3 585 006	4 638 422
Including assets in pawn	314 549	120 084	194 465
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	468 555	128 943	339 612
Deposits by other financial institutions	167 849	76 245	91 604
Deposits by nonfinancial institutions and other clients	5 469 982	2 519 242	2 950 740
<b>DEPOSITS, TOTAL</b>	6 106 386	2 724 430	3 381 956
Short-term attracted resources	110 133	54 565	55 568
Interest payments and other liabilities	557 536	402 549	154 987
Long-term attracted resources	170 658	13 596	157 062
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	6 944 713	3 195 140	3 749 573
Capital	889 850	889 850	0
Reserves	388 865	388 865	0
<b>CAPITAL AND RESERVES</b>	1 278 715	1 278 715	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	8 223 428	4 473 855	3 749 573
Credit substitutes	621 276	225 145	396 131
Derivatives	451 637	27 249	424 388
<b>OFF-BALANCE-SHEET LIABILITIES</b>	1 072 913	252 394	820 519

## MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	103 493	4 949	98 544
Interest revenue on credits to nonfinancial institutions and other clients	296 052	206 336	89 716
Revenue from investment portfolio securities	40 342	13 629	26 713
<b>INTEREST REVENUE</b>	439 887	224 914	214 973
Interest expenditure on deposits of banks and other financial institutions	17 863	5 639	12 224
Interest expenditure on deposits of nonfinancial institutions and other clients	104 790	36 260	68 530
Interest expenditure on attracted resources	6 998	778	6 220
<b>INTEREST EXPENDITURE</b>	129 651	42 677	86 974
<b>NET INTEREST INCOME</b>	310 236	182 237	127 999
Profit/loss from trade and revaluation	152 700	0	0
(net of provisions on losses from credits)	52 884	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	410 052	0	0
Other noninterest revenue	206 284	0	0
Operating result prior to operating expenditure	616 336	0	0
Operating expenditure	398 067	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	218 269	0	0
Profit/loss from revaluation and extra revenue/expenditure	76 550	0	0
Pre-tax profit/loss	294 819	0	0
Post-tax profit/loss, net	194 581	0	0
<b>CURRENT PROFIT/LOSS</b>	194 581	0	0

## Monthly Balance Sheets and Income Statements (as of December 1999)

### MONTHLY BALANCE SHEET OF *GROUP I BANKS* AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	451 717	289 695	162 022
Claims on banks and other financial institutions	1 572 540	52 544	1 519 996
Securities in trading portfolio	583 680	406 212	177 468
Securities in investment portfolio	459 763	118 353	341 410
Credits to the budget	701	701	0
Credits to public enterprises	92 006	39 806	52 200
Credits to private enterprises	341 585	282 888	58 697
Credits to individuals and households	471 511	471 511	0
Credits to nonfinancial institutions and other clients	905 803	794 906	110 897
<b>EARNING ASSETS</b>	<b>3 521 786</b>	<b>1 372 015</b>	<b>2 149 771</b>
Assets for resale	0	0	0
Claims on interest and other assets	116 885	67 759	49 126
Fixed assets	158 511	158 511	0
<b>ASSETS, TOTAL</b>	<b>4 248 899</b>	<b>1 887 980</b>	<b>2 360 919</b>
Including assets in pawn	65 747	23 555	42 192
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	76 664	6 562	70 102
Deposits by other financial institutions	31 523	9 941	21 582
Deposits by nonfinancial institutions and other clients	3 037 163	1 586 369	1 450 794
<b>DEPOSITS, TOTAL</b>	<b>3 145 350</b>	<b>1 602 872</b>	<b>1 542 478</b>
Short-term attracted resources	22 740	12 656	10 084
Interest payments and other liabilities	319 789	281 596	38 193
Long-term attracted resources	56 825	0	56 825
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>3 544 704</b>	<b>1 897 124</b>	<b>1 647 580</b>
Capital	453 925	453 925	0
Reserves	250 270	250 270	0
<b>CAPITAL AND RESERVES</b>	<b>704 195</b>	<b>704 195</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>4 248 899</b>	<b>2 601 319</b>	<b>1 647 580</b>
Credit substitutes	231 913	44 455	187 458
Derivatives	75 083	2 786	72 297
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>306 996</b>	<b>47 241</b>	<b>259 755</b>

### MONTHLY INCOME STATEMENT OF *GROUP I BANKS*

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	61 768	1 215	60 553
Interest revenue on credits to nonfinancial institutions and other clients	131 199	115 826	15 373
Revenue from investment portfolio securities	20 980	4 839	16 141
<b>INTEREST REVENUE</b>	<b>213 947</b>	<b>121 880</b>	<b>92 067</b>
Interest expenditure on deposits of banks and other financial institutions	2 644	462	2 182
Interest expenditure on deposits of nonfinancial institutions and other clients	58 464	28 348	30 116
Interest expenditure on attracted resources	113	62	51
<b>INTEREST EXPENDITURE</b>	<b>61 221</b>	<b>28 872</b>	<b>32 349</b>
<b>NET INTEREST INCOME</b>	<b>152 726</b>	<b>93 008</b>	<b>59 718</b>
Profit/loss from trade and revaluation	79 761	0	0
(net of provisions on losses from credits)	16 223	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>216 264</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	120 258	0	0
Operating result prior to operating expenditure	336 522	0	0
Operating expenditure	145 518	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>191 004</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	24 482	0	0
Pre-tax profit/loss	215 486	0	0
Post-tax profit/loss, net	141 456	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>141 456</b>	<b>0</b>	<b>0</b>



MONTHLY BALANCE SHEET OF *GROUP II BANKS* AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	162 725	108 557	54 168
Claims on banks and other financial institutions	394 880	30 366	364 514
Securities in trading portfolio	237 105	167 283	69 822
Securities in investment portfolio	138 389	4 652	133 737
Credits to the budget	427	427	0
Credits to public enterprises	71 846	33 944	37 902
Credits to private enterprises	384 643	335 289	49 354
Credits to individuals and households	10 326	10 304	22
Credits to nonfinancial institutions and other clients	467 242	379 964	87 278
<b>EARNING ASSETS</b>	1 237 616	582 265	655 351
Assets for resale	2 000	2 000	0
Claims on interest and other assets	48 186	45 265	2 921
Fixed assets	91 622	91 622	0
<b>ASSETS, TOTAL</b>	1 542 149	829 709	712 440
Including assets in pawn	176 082	58 640	117 442
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	46 067	27 168	18 899
Deposits by other financial institutions	15 042	8 705	6 337
Deposits by nonfinancial institutions and other clients	1 160 120	521 653	638 467
<b>DEPOSITS, TOTAL</b>	1 221 229	557 526	663 703
Short-term attracted resources	21 527	21 276	251
Interest payments and other liabilities	76 944	65 227	11 717
Long-term attracted resources	5 569	3 418	2 151
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	1 325 269	647 447	677 822
Capital	132 430	132 430	0
Reserves	84 450	84 450	0
<b>CAPITAL AND RESERVES</b>	216 880	216 880	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	1 542 149	864 327	677 822
Credit substitutes	78 438	64 054	14 384
Derivatives	40 355	487	39 868
<b>OFF-BALANCE-SHEET LIABILITIES</b>	118 793	64 541	54 252

MONTHLY INCOME STATEMENT OF *GROUP II BANKS*

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	14 824	1 586	13 238
Interest revenue on credits to nonfinancial institutions and other clients	59 937	48 950	10 987
Revenue from investment portfolio securities	12 911	6 390	6 521
<b>INTEREST REVENUE</b>	87 672	56 926	30 746
Interest expenditure on deposits of banks and other financial institutions	1 390	544	846
Interest expenditure on deposits of nonfinancial institutions and other clients	20 839	4 548	16 291
Interest expenditure on attracted resources	40	7	33
<b>INTEREST EXPENDITURE</b>	22 269	5 099	17 170
<b>NET INTEREST INCOME</b>	65 403	51 827	13 576
Profit/loss from trade and revaluation	39 929	0	0
(net of provisions on losses from credits)	31 963	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	73 369	0	0
Other noninterest revenue	51 675	0	0
Operating result prior to operating expenditure	125 044	0	0
Operating expenditure	118 325	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	6 719	0	0
Profit/loss from revaluation and extra revenue/expenditure	29 863	0	0
Pre-tax profit/loss	36 582	0	0
Post-tax profit/loss, net	24 374	0	0
<b>CURRENT PROFIT/LOSS</b>	24 374	0	0

## Monthly Balance Sheets and Income Statements (as of December 1999)

### MONTHLY BALANCE SHEET OF *GROUP III BANKS* AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	143 359	86 517	56 842
Claims on banks and other financial institutions	259 314	14 600	244 714
Securities in trading portfolio	117 202	66 379	50 823
Securities in investment portfolio	11 751	2 030	9 721
Credits to the budget	2 293	2 293	0
Credits to public enterprises	42 519	16 287	26 232
Credits to private enterprises	383 890	157 121	226 769
Credits to individuals and households	4 461	3 745	716
Credits to nonfinancial institutions and other clients	433 163	179 446	253 717
<b>EARNING ASSETS</b>	<b>821 430</b>	<b>262 455</b>	<b>558 975</b>
Assets for resale	1 116	1 116	0
Claims on interest and other assets	19 626	6 518	13 108
Fixed assets	46 547	46 547	0
<b>ASSETS, TOTAL</b>	<b>1 032 078</b>	<b>403 153</b>	<b>628 925</b>
Including assets in pawn	53 142	31 599	21 543
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	98 265	37 487	60 778
Deposits by other financial institutions	50 437	18 032	32 405
Deposits by nonfinancial institutions and other clients	633 417	211 805	421 612
<b>DEPOSITS, TOTAL</b>	<b>782 119</b>	<b>267 324</b>	<b>514 795</b>
Short-term attracted resources	10 509	4 879	5 630
Interest payments and other liabilities	66 232	26 887	39 345
Long-term attracted resources	54 285	4 280	50 005
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>913 145</b>	<b>303 370</b>	<b>609 775</b>
Capital	88 321	88 321	0
Reserves	30 612	30 612	0
<b>CAPITAL AND RESERVES</b>	<b>118 933</b>	<b>118 933</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 032 078</b>	<b>422 303</b>	<b>609 775</b>
Credit substitutes	183 544	45 507	138 037
Derivatives	106 745	16 826	89 919
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>290 289</b>	<b>62 333</b>	<b>227 956</b>

### MONTHLY INCOME STATEMENT OF *GROUP III BANKS*

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	10 369	772	9 597
Interest revenue on credits to nonfinancial institutions and other clients	46 428	20 903	25 525
Revenue from investment portfolio securities	2 867	1 764	1 103
<b>INTEREST REVENUE</b>	<b>59 664</b>	<b>23 439</b>	<b>36 225</b>
Interest expenditure on deposits of banks and other financial institutions	5 142	1 905	3 237
Interest expenditure on deposits of nonfinancial institutions and other clients	11 890	1 537	10 353
Interest expenditure on attracted resources	2 356	318	2 038
<b>INTEREST EXPENDITURE</b>	<b>19 388</b>	<b>3 760</b>	<b>15 628</b>
<b>NET INTEREST INCOME</b>	<b>40 276</b>	<b>19 679</b>	<b>20 597</b>
Profit/loss from trade and revaluation	23 623	0	0
(net of provisions on losses from credits)	6 547	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>57 352</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	17 963	0	0
Operating result prior to operating expenditure	75 315	0	0
Operating expenditure	57 755	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>17 560</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-1 387	0	0
Pre-tax profit/loss	16 173	0	0
Post-tax profit/loss, net	12 120	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>12 120</b>	<b>0</b>	<b>0</b>

MONTHLY BALANCE SHEET OF *GROUP IV BANKS* AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	98 172	66 991	31 181
Claims on banks and other financial institutions	280 725	8 791	271 934
Securities in trading portfolio	90 547	59 823	30 724
Securities in investment portfolio	13 987	8 157	5 830
Credits to the budget	97	97	0
Credits to public enterprises	36 795	13 401	23 394
Credits to private enterprises	266 553	105 253	161 300
Credits to individuals and households	7 878	4 103	3 775
Credits to nonfinancial institutions and other clients	311 323	122 854	188 469
<b>EARNING ASSETS</b>	696 582	199 625	496 957
Assets for resale	11 992	11 992	0
Claims on interest and other assets	16 236	7 655	8 581
Fixed assets	46 161	46 161	0
<b>ASSETS, TOTAL</b>	869 143	332 424	536 719
Including assets in pawn	19 578	6 290	13 288
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	69 983	18 864	51 119
Deposits by other financial institutions	62 966	34 892	28 074
Deposits by nonfinancial institutions and other clients	399 106	148 648	250 458
<b>DEPOSITS, TOTAL</b>	532 055	202 404	329 651
Short-term attracted resources	17 043	9 571	7 472
Interest payments and other liabilities	33 437	21 255	12 182
Long-term attracted resources	53 979	5 898	48 081
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	636 514	239 128	397 386
Capital	210 273	210 273	0
Reserves	22 356	22 356	0
<b>CAPITAL AND RESERVES</b>	232 629	232 629	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	869 143	471 757	397 386
Credit substitutes	69 317	46 617	22 700
Derivatives	42 910	3 271	39 639
<b>OFF-BALANCE-SHEET LIABILITIES</b>	112 227	49 888	62 339

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	10 530	1 124	9 406
Interest revenue on credits to nonfinancial institutions and other clients	37 584	14 050	23 534
Revenue from investment portfolio securities	3 386	438	2 948
<b>INTEREST REVENUE</b>	51 500	15 612	35 888
Interest expenditure on deposits of banks and other financial institutions	5 353	1 710	3 643
Interest expenditure on deposits of nonfinancial institutions and other clients	8 296	1 466	6 830
Interest expenditure on attracted resources	3 630	384	3 246
<b>INTEREST EXPENDITURE</b>	17 279	3 560	13 719
<b>NET INTEREST INCOME</b>	34 221	12 052	22 169
Profit/loss from trade and revaluation	8 023	0	0
(net of provisions on losses from credits)	2 166	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	40 078	0	0
Other noninterest revenue	7 769	0	0
Operating result prior to operating expenditure	47 847	0	0
Operating expenditure	53 266	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	-5 419	0	0
Profit/loss from revaluation and extra revenue/expenditure	21 140	0	0
Pre-tax profit/loss	15 721	0	0
Post-tax profit/loss, net	8 702	0	0
<b>CURRENT PROFIT/LOSS</b>	8 702	0	0

## Monthly Balance Sheets and Income Statements (as of December 1999)

### MONTHLY BALANCE SHEET OF *GROUP V BANKS* AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	61 540	23 809	37 731
Claims on banks and other financial institutions	159 794	7 589	152 205
Securities in trading portfolio	13 215	7 605	5 610
Securities in investment portfolio	68	68	0
Credits to the budget	0	0	0
Credits to public enterprises	48 807	535	48 272
Credits to private enterprises	232 022	79 259	152 763
Credits to individuals and households	1 068	950	118
Credits to nonfinancial institutions and other clients	281 897	80 744	201 153
<b>EARNING ASSETS</b>	<b>454 974</b>	<b>96 006</b>	<b>358 968</b>
Assets for resale	0	0	0
Claims on interest and other assets	4 628	1 908	2 720
Fixed assets	10 017	10 017	0
<b>ASSETS, TOTAL</b>	<b>531 159</b>	<b>131 740</b>	<b>399 419</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	177 576	38 862	138 714
Deposits by other financial institutions	7 881	4 675	3 206
Deposits by nonfinancial institutions and other clients	240 176	50 767	189 409
<b>DEPOSITS, TOTAL</b>	<b>425 633</b>	<b>94 304</b>	<b>331 329</b>
Short-term attracted resources	38 314	6 183	32 131
Interest payments and other liabilities	61 134	7 584	53 550
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>525 081</b>	<b>108 071</b>	<b>417 010</b>
Capital	4 901	4 901	0
Reserves	1 177	1 177	0
<b>CAPITAL AND RESERVES</b>	<b>6 078</b>	<b>6 078</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>531 159</b>	<b>114 149</b>	<b>417 010</b>
Credit substitutes	58 064	24 512	33 552
Derivatives	186 544	3 879	182 665
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>244 608</b>	<b>28 391</b>	<b>216 217</b>

### MONTHLY INCOME STATEMENT OF *GROUP V BANKS*

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	6 002	252	5 750
Interest revenue on credits to nonfinancial institutions and other clients	20 904	6 607	14 297
Revenue from investment portfolio securities	198	198	0
<b>INTEREST REVENUE</b>	<b>27 104</b>	<b>7 057</b>	<b>20 047</b>
Interest expenditure on deposits of banks and other financial institutions	3 334	1 018	2 316
Interest expenditure on deposits of nonfinancial institutions and other clients	5 301	361	4 940
Interest expenditure on attracted resources	859	7	852
<b>INTEREST EXPENDITURE</b>	<b>9 494</b>	<b>1 386</b>	<b>8 108</b>
<b>NET INTEREST INCOME</b>	<b>17 610</b>	<b>5 671</b>	<b>11 939</b>
Profit/loss from trade and revaluation	1 364	0	0
(net of provisions on losses from credits)	-4 015	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>22 989</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	8 619	0	0
Operating result prior to operating expenditure	31 608	0	0
Operating expenditure	23 203	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>8 405</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	2 452	0	0
Pre-tax profit/loss	10 857	0	0
Post-tax profit/loss, net	7 929	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>7 929</b>	<b>0</b>	<b>0</b>

## II. Banking Supervision Regulations

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**OPEN FOREIGN CURRENCY POSITIONS OF COMMERCIAL BANKS AS OF 31 DECEMBER 1999**  
(under Regulation No. 4 of the BNB)

Banks	Open positions to capital base (%)
Group I	7.10
Group II	-3.56
Group III	-9.56
Group IV	16.40
<b>Banking system, total</b>	<b>4.62</b>

Source: BNB.

**CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 31 DECEMBER 1999**  
(under Regulation No. 8 of the BNB)

Banks	Capital base [thousand BGN]	Primary capital [thousand BGN]	Total risk component [thousand BGN]	Total capital adequacy [%]	Primary capital adequacy [%]	Degree of asset coverage [%]
Group I	657 170	459 638	1 315 594	49.95	34.94	15.49
Group II	175 171	111 895	609 052	28.76	18.37	11.20
Group III	110 950	88 068	497 760	22.29	17.69	10.73
Group IV	236 856	204 340	448 619	52.80	45.55	26.00
<b>Banking system, total</b>	<b>1 188 122</b>	<b>871 863</b>	<b>2 876 458</b>	<b>41.31</b>	<b>30.31</b>	<b>15.28</b>

Source: BNB.

**LIQUIDITY OF COMMERCIAL BANKS AS OF 31 DECEMBER 1999**  
(under Regulation No. 11 of the BNB)

Banks	Liquid assets at disposal	Cumulative net cash flow (thousand BGN)					
		up to 1 month	up to 2 months	up to 3 months	up to 6 months	up to 1 year	over 1 year
Group I	1 070 367	495 274	382 773	279 325	113 570	-269 513	600 194
Group II	563 991	-142 887	-172 899	-177 643	-112 897	-115 967	75 786
Group III	318 857	55 803	75 483	46 843	48 981	77 715	18 098
Group IV	259 446	8 295	-889	-13 233	20 803	67 379	140 231
Group V	78 664	-81 651	-68 378	-66 036	-90 930	-53 914	-2 319
<b>Banking system, total</b>	<b>2 291 325</b>	<b>334 834</b>	<b>216 090</b>	<b>69 256</b>	<b>-20 473</b>	<b>-294 300</b>	<b>831 990</b>

Source: BNB.

**CLASSIFICATION OF COMMERCIAL BANK RISK EXPOSURES AS OF 31 DECEMBER 1999, TOTAL**  
(under Regulation No. 9 of the BNB)

Group	Carrying value in BGN (thousand BGN)	(%)	Carrying value in foreign currency (thousand BGN)	(%)	Carrying value, total (thousand BGN)	(%)
Standard exposures	2 173 163	33.04	3 632 810	55.24	5 805 973	88.28
Watch exposures	86 989	1.32	165 100	2.51	252 089	3.83
Substandard exposures	23 952	0.36	50 855	0.77	74 807	1.14
Doubtful exposures	55 399	0.84	24 911	0.38	80 310	1.22
Loss	73 640	1.12	290 120	4.41	363 760	5.53
<b>TOTAL FOR THE SYSTEM</b>	<b>2 413 143</b>	<b>36.69</b>	<b>4 163 796</b>	<b>63.31</b>	<b>6 576 939</b>	<b>100.00</b>
Group I	1 175 759	37.00	1 846 492	58.11	3 022 251	95.12
Watch exposures	40 300	1.27	32 318	1.02	72 618	2.29
Substandard exposures	7 533	0.24	16 086	0.51	23 619	0.74
Doubtful exposures	8 800	0.28	4 964	0.16	13 854	0.44
Loss	19 433	0.61	25 687	0.81	45 120	1.42
<b>Group I, total</b>	<b>1 251 915</b>	<b>39.40</b>	<b>1 925 547</b>	<b>60.60</b>	<b>3 177 462</b>	<b>100.00</b>
Group II	459 583	29.63	702 405	45.28	1 161 988	74.91
Watch exposures	27 616	1.78	39 017	2.52	66 633	4.30
Substandard exposures	10 102	0.65	1 074	0.07	11 176	0.72
Doubtful exposures	41 662	2.69	3 055	0.20	44 717	2.88
Loss	34 062	2.20	232 671	15.00	266 733	17.19
<b>Group II, total</b>	<b>573 025</b>	<b>36.94</b>	<b>978 222</b>	<b>63.06</b>	<b>1 551 247</b>	<b>100.00</b>
Group III	295 780	38.75	387 404	50.76	683 184	89.51
Watch exposures	12 726	1.67	19 672	2.58	32 398	4.24
Substandard exposures	933	0.12	20 474	2.68	21 407	2.80
Doubtful exposures	2 789	0.37	558	0.07	3 347	0.44
Loss	8 262	1.08	14 655	1.92	22 917	3.00
<b>Group III, total</b>	<b>320 490</b>	<b>41.99</b>	<b>442 763</b>	<b>58.01</b>	<b>763 253</b>	<b>100.00</b>
Group IV	127 711	22.94	336 923	60.51	464 634	83.45
Watch exposures	5 206	0.94	27 422	4.93	32 628	5.86
Substandard exposures	3 461	0.62	12 901	2.32	16 362	2.94
Doubtful exposures	2 048	0.37	16 241	2.92	18 289	3.28
Loss	11 812	2.12	13 062	2.35	24 874	4.47
<b>Group IV, total</b>	<b>150 238</b>	<b>26.98</b>	<b>406 549</b>	<b>73.02</b>	<b>556 787</b>	<b>100.00</b>
Group V	114 330	21.65	359 586	68.08	473 916	89.72
Watch exposures	1 141	0.22	46 671	8.84	47 812	9.05
Substandard exposures	1 923	0.36	320	0.06	2 243	0.42
Doubtful exposures	10	0.00	93	0.02	103	0.02
Loss	71	0.01	4 045	0.77	4 116	0.78
<b>Group V, total</b>	<b>117 475</b>	<b>22.24</b>	<b>410 715</b>	<b>77.76</b>	<b>528 190</b>	<b>100.00</b>

Source: BNB.



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## BIOCHIM COMMERCIAL BANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	43 983	33 058	10 925
Claims on banks and other financial institutions	104 877	0	104 877
Securities in trading portfolio	113 319	53 762	59 557
Securities in investment portfolio	18 377	544	17 833
Credits to the budget	427	427	0
Credits to public enterprises	19 976	7 701	12 275
Credits to private enterprises	92 354	70 716	21 638
Credits to individuals and households	6 317	6 295	22
Credits to nonfinancial institutions and other clients	119 074	85 139	33 935
EARNING ASSETS	355 647	139 445	216 202
Assets for resale	926	926	0
Claims on interest and other assets	7 751	6 160	1 591
Fixed assets	23 981	23 981	0
ASSETS, TOTAL	432 288	203 570	228 718
Including assets in pawn	87 986	36 323	51 663
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	10 201	939	9 262
Deposits by other financial institutions	3 475	984	2 491
Deposits by nonfinancial institutions and other clients	338 949	142 928	196 021
DEPOSITS, TOTAL	352 625	144 851	207 774
Short-term attracted resources	21 527	21 276	251
Interest payments and other liabilities	23 900	17 808	6 092
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	398 052	183 935	214 117
Capital	16 798	16 798	0
Reserves	17 438	17 438	0
CAPITAL AND RESERVES	34 236	34 236	0
LIABILITIES AND OWN FUNDS, TOTAL	432 288	218 171	214 117
Credit substitutes	17 432	14 335	3 097
Derivatives	1 171	0	1 171
OFF-BALANCE-SHEET LIABILITIES	18 603	14 335	4 268

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	20 872	9 881	10 991
INTEREST EXPENDITURE	5 430	968	4 462
NET INTEREST INCOME	15 442	8 913	6 529
Profit/loss from trade and revaluation	18 224	0	0
(net of provisions on losses from credits)	25 448	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	8 218	0	0
Other noninterest revenue	10 699	0	0
Expenditure by economic element	39 314	0	0
PRE-TAX OPERATING PROFIT/LOSS	-20 397	0	0
Profit/loss from revaluation and extra revenue/expenditure	26 198	0	0
Pre-tax profit/loss	5 801	0	0
Post-tax profit/loss, net	4 320	0	0
CURRENT PROFIT/LOSS	4 320	0	0

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

**License granted by the BNB** No. 140-00415 of 5 September 1995, Resolution No. 266 of 4 September 1995 of BNB Board. License updated in accordance with requirements of § 47 of the Law on Banks by Order No. 100-00486 of BNB Governor dated 17 November 1999

**Legal registration** Resolution of 13 September 1995 of Sofia City Court on company file No. 14835 of 1995 of Sofia City Court, entered in the Commercial Register, lot No. 691, vol. 13, reg. I, p. 12

**Address of the head office** 1 Ivan Bazov Str., Sofia 1000

#### Management

Supervisory Board Petar Stoilov Zhotev – a representative of Bank Consolidation Company

Evgeni Stefanov Chachev

Velizar Asenov Stoilov

Managing Board Tsvetan Petrov Tsekov

Ventsislav Kirilov Lyubomirov

Plamen Stoikov Dobrev

Alexander Petrov Lichev

Zhivka Stoyanova Sarachinova

#### Shareholders (shares over 10%)

Bank Consolidation Company – 99.3%



## BNP – DRESDNERBANK, BULGARIA

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	39 952	25 511	14 441
Claims on banks and other financial institutions	122 716	0	122 716
Securities in trading portfolio	2 601	2 601	0
Securities in investment portfolio	91	91	0
Credits to the budget	0	0	0
Credits to public enterprises	2 864	1 046	1 818
Credits to private enterprises	132 692	9 867	122 825
Credits to individuals and households	412	79	333
Credits to nonfinancial institutions and other clients	135 968	10 992	124 976
<b>EARNING ASSETS</b>	<b>261 376</b>	<b>13 684</b>	<b>247 692</b>
Assets for resale	0	0	0
Claims on interest and other assets	1 103	972	131
Fixed assets	7 627	7 627	0
<b>ASSETS, TOTAL</b>	<b>310 058</b>	<b>47 794</b>	<b>262 264</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	35 440	11 160	24 280
Deposits by other financial institutions	16 356	5	16 351
Deposits by nonfinancial institutions and other clients	197 466	22 637	174 829
<b>DEPOSITS, TOTAL</b>	<b>249 262</b>	<b>33 802</b>	<b>215 460</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	10 488	9 050	1 438
Long-term attracted resources	29 469	0	29 469
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>289 219</b>	<b>42 852</b>	<b>246 367</b>
Capital	16 604	16 604	0
Reserves	4 235	4 235	0
<b>CAPITAL AND RESERVES</b>	<b>20 839</b>	<b>20 839</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>310 058</b>	<b>63 691</b>	<b>246 367</b>
Credit substitutes	99 409	14 204	85 205
Derivatives	3 898	3 898	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>103 307</b>	<b>18 102</b>	<b>85 205</b>

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 662	1 148	11 514
INTEREST EXPENDITURE	6 060	837	5 223
NET INTEREST INCOME	6 602	311	6 291
Profit/loss from trade and revaluation	2 333	0	0
(net of provisions on losses from credits)	1 751	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>7 184</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	3 456	0	0
Expenditure by economic element	9 166	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 474</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-288	0	0
Pre-tax profit/loss	1 186	0	0
Post-tax profit/loss, net	604	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>604</b>	<b>0</b>	<b>0</b>

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

**License granted by the BNB** No. 349 of 14 November 1994 by Resolution of BNB Board accompanied by Letter No. 440-01046 of 25 November 1994 and Order No. 100-00496 of 18 November 1999 for license update.

**Legal registration** Company file No. 22740 of 1994, lot No. 21406, vol. 259, p. 142

**Address of the head office** 11 Narodno Sabranie Sq., Sofia 1000

#### Management

Supervisory Board Hans-Ürgen Haas-Wittmuess – Chairman

François Brunot – Deputy Chairman

Joachim Schwalbe

Wolfgang Spittka

Noreen Doyle

Managing Board Xavier de Beausse – General Executive Director

Werner Fick – Deputy General Executive Director

#### Shareholders (shares over 10%)

1. Bank Nationale de Paris, France – 40%

2. Dresdnerbank, Germany – 40%

3. European Bank for Reconstruction and Development, United Kingdom – 20%

BRIBANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	16 192	9 995	6 197
Claims on banks and other financial institutions	42 893	5	42 888
Securities in trading portfolio	22 856	15 953	6 903
Securities in investment portfolio	2 825	2 825	0
Credits to the budget	0	0	0
Credits to public enterprises	2 695	2 546	149
Credits to private enterprises	28 958	24 935	4 023
Credits to individuals and households	371	303	68
Credits to nonfinancial institutions and other clients	32 024	27 784	4 240
<b>EARNING ASSETS</b>	<b>100 598</b>	<b>46 567</b>	<b>54 031</b>
Assets for resale	0	0	0
Claims on interest and other assets	1 137	846	291
Fixed assets	3 995	3 995	0
<b>ASSETS, TOTAL</b>	<b>121 922</b>	<b>61 403</b>	<b>60 519</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 956	0	1 956
Deposits by other financial institutions	13 995	4 898	9 097
Deposits by nonfinancial institutions and other clients	76 845	26 676	50 169
<b>DEPOSITS, TOTAL</b>	<b>92 796</b>	<b>31 574</b>	<b>61 222</b>
Short-term attracted resources	7 402	0	7 402
Interest payments and other liabilities	3 981	1 869	2 112
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>104 179</b>	<b>33 443</b>	<b>70 736</b>
Capital	13 856	13 856	0
Reserves	3 887	3 887	0
<b>CAPITAL AND RESERVES</b>	<b>17 743</b>	<b>17 743</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>121 922</b>	<b>51 186</b>	<b>70 736</b>
Credit substitutes	9 988	2 633	7 355
Derivatives	1 911	1 911	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>11 899</b>	<b>4 544</b>	<b>7 355</b>

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 762	1 976	2 786
INTEREST EXPENDITURE	3 999	594	3 405
NET INTEREST INCOME	763	1 382	-619
Profit/loss from trade and revaluation	6 818	0	0
(net of provisions on losses from credits)	-7 654	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>15 235</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	-9 997	0	0
Expenditure by economic element	7 703	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-2 465</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	3 208	0	0
Pre-tax profit/loss	743	0	0
Post-tax profit/loss, net	470	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>470</b>	<b>0</b>	<b>0</b>

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

<b>License granted by the BNB</b>	Resolution No. 26 of 27 January 1995; renamed by Order No. 100-000054 of 4 February 1999; Pursuant to § 47 of the Law on Amendment of the Law on Banks the license was updated by Order No. 100-00502 of BNB Governor of 18 November 1999
<b>Legal registration</b>	By Resolution No.1 of 18 March 1995 of Sofia City Court on company file No. 2757 of 1995, lot No. 665, vol. 12, reg. II, p. 126
<b>Address of the head office</b>	11A Saborna Str., Sofia 1000
<b>Management</b>	
Supervisory Board	Alinea Ltd., represented by Valentina Radkova Ivanova – Chairman Bost Ltd., represented by Anton Nikolaev Andonov – Deputy Chairman Agrohold Ltd., represented by Asen Lyubenov Naidenov
Managing Board	Krasimir Totev Angarski – Chairman Yordan Georgiev Donchev – Executive Director Tanya Ilieva Keremidchieva – Executive Director Rositsa Milkova Lisichkova Vladimir Trifonov Penchev
<b>Shareholders</b> (shares over 10%)	
1.	Kateks Ltd., Kazanluk – 24.8%
2.	Refco Capital Markets Ltd. – 20%



BULBANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	218 725	99 910	118 815
Claims on banks and other financial institutions	1 059 017	7 333	1 051 684
Securities in trading portfolio	144 172	67 742	76 430
Securities in investment portfolio	388 697	51 208	337 489
Credits to the budget	10	10	0
Credits to public enterprises	67 135	21 902	45 233
Credits to private enterprises	144 812	94 042	50 770
Credits to individuals and households	2 357	2 357	0
Credits to nonfinancial institutions and other clients	214 314	118 311	96 003
EARNING ASSETS	1 806 200	244 594	1 561 606
Assets for resale	0	0	0
Claims on interest and other assets	84 044	40 950	43 094
Fixed assets	56 427	56 427	0
<b>ASSETS, TOTAL</b>	<b>2 165 396</b>	<b>441 881</b>	<b>1 723 515</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	47 757	35	47 722
Deposits by other financial institutions	22 945	4 066	18 879
Deposits by nonfinancial institutions and other clients	1 427 458	372 309	1 055 149
<b>DEPOSITS, TOTAL</b>	<b>1 498 160</b>	<b>376 410</b>	<b>1 121 750</b>
Short-term attracted resources	114	0	114
Interest payments and other liabilities	271 202	241 001	30 201
Long-term attracted resources	56 825	0	56 825
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>1 826 301</b>	<b>617 411</b>	<b>1 208 890</b>
Capital	267 969	267 969	0
Reserves	71 126	71 126	0
<b>CAPITAL AND RESERVES</b>	<b>339 095</b>	<b>339 095</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>2 165 396</b>	<b>956 506</b>	<b>1 208 890</b>
Credit substitutes	217 651	36 849	180 802
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>217 651</b>	<b>36 849</b>	<b>180 802</b>

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	86 183	12 828	73 355
INTEREST EXPENDITURE	29 046	3 273	25 773
NET INTEREST INCOME	57 137	9 555	47 582
Profit/loss from trade and revaluation	43 218	0	0
(net of provisions on losses from credits)	10 724	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>89 631</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	92 382	0	0
Expenditure by economic element	40 101	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>141 912</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	13 065	0	0
Pre-tax profit/loss	154 977	0	0
Post-tax profit/loss, net	101 509	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>101 509</b>	<b>0</b>	<b>0</b>

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

<b>License granted by the BNB</b>	Licensed by Resolution of BNB Board of 25 February 1991, updated by Order No. 100-00485 of BNB Governor dated 17 November 1999
<b>Legal registration</b>	Entered under No. 17 of 21 February 1964 of Sofia Regional Court on company file No. 9 of 1964 and in the Register of Commercial Companies, No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of Sofia City Court
<b>Address of the head office</b>	7 Sveta Nedelya Sq., Sofia 1000
<b>Management</b>	
Board of Directors	Chavdar Kostov Kanchev – Chairman and Chief Executive Director Ventzislav Georgiev Antonov – Deputy Chairman Kiril Angelov Kalinov – Deputy Chief Executive Director Kiril Petrov Stefanov – Deputy Chief Executive Director Dimitar Nikolov Atanasov – Executive Director Plamen Vasilev Oresharski Anton Ivanov Saldzhiiski
<b>Shareholders</b> (shares over 10%)	Bank Consolidation Company – 98%



## BULGARIA-INVEST COMMERCIAL BANK

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 426	6 446	980
Claims on banks and other financial institutions	41 960	0	41 960
Securities in trading portfolio	9 784	7 572	2 212
Securities in investment portfolio	24	21	3
Credits to the budget	97	97	0
Credits to public enterprises	721	721	0
Credits to private enterprises	18 267	11 586	6 681
Credits to individuals and households	1 635	1 359	276
Credits to nonfinancial institutions and other clients	20 720	13 763	6 957
<b>EARNING ASSETS</b>	<b>72 488</b>	<b>21 356</b>	<b>51 132</b>
Assets for resale	0	0	0
Claims on interest and other assets	395	378	17
Fixed assets	3 962	3 962	0
<b>ASSETS, TOTAL</b>	<b>84 271</b>	<b>32 142</b>	<b>52 129</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	4 778	3 800	978
Deposits by other financial institutions	27 535	21 856	5 679
Deposits by nonfinancial institutions and other clients	38 511	22 155	16 356
<b>DEPOSITS, TOTAL</b>	<b>70 824</b>	<b>47 811</b>	<b>23 013</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 587	927	660
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>72 411</b>	<b>48 738</b>	<b>23 673</b>
Capital	11 597	11 597	0
Reserves	263	263	0
<b>CAPITAL AND RESERVES</b>	<b>11 860</b>	<b>11 860</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>84 271</b>	<b>60 598</b>	<b>23 673</b>
Credit substitutes	3 508	1 273	2 235
Derivatives	1 965	0	1 965
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>5 473</b>	<b>1 273</b>	<b>4 200</b>

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 280	2 477	1 803
INTEREST EXPENDITURE	1 356	627	729
NET INTEREST INCOME	2 924	1 850	1 074
Profit/loss from trade and revaluation	1 097	0	0
(net of provisions on losses from credits)	1 285	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>2 736</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	1 227	0	0
Expenditure by economic element	5 272	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-1 309</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	1 693	0	0
Pre-tax profit/loss	384	0	0
Post-tax profit/loss, net	242	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>242</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution No. 345 of 3 June 1997 of BNB Board. License updated by Order No. 100-00515 of 22 November 1999

**Legal registration** Resolution No. 2 of 12 November 1997 on company file No. 12684, lot No. 44383, vol. 487, p. 202

**Address of the head office** 65 Knyaginya Maria-Luiza Blvd., Sofia 1000

**Management**

Board of Directors

Dimitar Georgiev Zhelev

Strahil Nikolov Vidinov

Temenouga Ivanova Gazdova

Dimitar Ivanov Kostov

Atanas Slavev Tabov

Rosen Kolev Dimolarov

Snezhana Ilieva Hristova

**Shareholders**  
(shares over 10%)

Alience Bulgaria Holding Ltd. – 79.26%



## BULGARIAN-AMERICAN CREDIT BANK

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1	1	0
Claims on banks and other financial institutions	3 738	14	3 724
Securities in trading portfolio	0	0	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	51 384	0	51 384
Credits to individuals and households	2 815	0	2 815
Credits to nonfinancial institutions and other clients	54 199	0	54 199
<b>EARNING ASSETS</b>	<b>57 937</b>	<b>14</b>	<b>57 923</b>
Assets for resale	0	0	0
Claims on interest and other assets	723	104	619
Fixed assets	600	600	0
<b>ASSETS, TOTAL</b>	<b>59 261</b>	<b>719</b>	<b>58 542</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	0	0	0
<b>DEPOSITS, TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	3 596	1 253	2 343
Long-term attracted resources	40 203	0	40 203
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>43 799</b>	<b>1 253</b>	<b>42 546</b>
Capital	15 081	15 081	0
Reserves	381	381	0
<b>CAPITAL AND RESERVES</b>	<b>15 462</b>	<b>15 462</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>59 261</b>	<b>16 715</b>	<b>42 546</b>
Credit substitutes	370	0	370
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>370</b>	<b>0</b>	<b>370</b>

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 355	0	8 355
INTEREST EXPENDITURE	2 441	0	2 441
NET INTEREST INCOME	5 914	0	5 914
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-27	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 545	0	0
Other noninterest revenue	1 342	0	0
Expenditure by economic element	625	0	0
PRE-TAX OPERATING PROFIT/LOSS	1 623	0	0
Profit/loss from revaluation and extra revenue/expenditure	344	0	0
Pre-tax profit/loss	2 897	0	0
Post-tax profit/loss, net	3 241	0	0
CURRENT PROFIT/LOSS	2 112	0	0

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

<b>License granted by the BNB</b>	Resolution of BNB Board of 11 July 1996; Updated in accordance with the Law on Banks by BNB Order No. 100-000476 of 30 December 1999
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<b>Legal registration</b>	Entered by Resolution No.1 of 3 December 1996 of Sofia City Court on company file No. 12587 of 1996, under lot No. 35659, vol. 397, p. 180
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<b>Address of the head office</b>	3 Shipka Str., Sofia 1000
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#### Management

Board of Directors	Franc L. Bauer – Chairman of the Board of Directors, Chief Executive Director Thomas M. Higgins – Deputy Chairman, Executive Director Dimitar Stoyanov Vuchev – Executive Director Dennis Fiehler – Chief Finance Director Steven Fillo Michael Hunsberger Marshal Miller
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#### Shareholders (shares over 10%)

Bulgarian-American Investment Fund – 99.9%
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## BULGARIAN POST BANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	47 588	33 350	14 238
Claims on banks and other financial institutions	147 397	30 366	117 031
Securities in trading portfolio	64 515	61 465	3 050
Securities in investment portfolio	35 593	25	35 568
Credits to the budget	0	0	0
Credits to public enterprises	29 725	14 830	14 895
Credits to private enterprises	75 290	73 275	2 015
Credits to individuals and households	2 732	2 732	0
Credits to nonfinancial institutions and other clients	107 747	90 837	16 910
<b>EARNING ASSETS</b>	<b>355 252</b>	<b>182 693</b>	<b>172 559</b>
Assets for resale	0	0	0
Claims on interest and other assets	25 288	24 513	775
Fixed assets	10 510	10 510	0
<b>ASSETS, TOTAL</b>	<b>438 638</b>	<b>251 066</b>	<b>187 572</b>
Including assets in pawn	6 676	6 676	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	17 296	9 421	7 875
Deposits by other financial institutions	8 023	5 167	2 856
Deposits by nonfinancial institutions and other clients	334 462	155 909	178 553
<b>DEPOSITS, TOTAL</b>	<b>359 781</b>	<b>170 497</b>	<b>189 284</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	11 227	9 201	2 026
Long-term attracted resources	331	0	331
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>371 339</b>	<b>179 698</b>	<b>191 641</b>
Capital	51 573	51 573	0
Reserves	15 726	15 726	0
<b>CAPITAL AND RESERVES</b>	<b>67 299</b>	<b>67 299</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>438 638</b>	<b>246 997</b>	<b>191 641</b>
Credit substitutes	7 716	1 974	5 742
Derivatives	3 421	487	2 934
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>11 137</b>	<b>2 461</b>	<b>8 676</b>

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	19 873	9 124	10 749
INTEREST EXPENDITURE	7 153	2 236	4 917
NET INTEREST INCOME	12 720	6 888	5 832
Profit/loss from trade and revaluation	3 766	0	0
(net of provisions on losses from credits)	-4 705	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>21 191</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	9 752	0	0
Expenditure by economic element	30 755	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>188</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	382	0	0
Pre-tax profit/loss	570	0	0
Post-tax profit/loss, net	313	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>313</b>	<b>0</b>	<b>0</b>

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

**License granted by the BNB** Resolution No. 21 of 14 March 1991 and No.104 of 31 March 1992 of BNB Board; Updated by Order No. 100-00488 of 17 November 1999

**Legal registration** Entered by Resolution of Sofia City Court on company file No. 10646 of 1991, lot No. 414, vol. 4, p. 91

**Address of the head office** 1 Bulgaria Sq., Sofia 1414

#### Management

**Supervisory Board**

Robinson Nottingham – Chairman

George Gondicas – Deputy Chairman

Bruce Dozier

Christos Sorotos

Grozdan Karadzhov

**Managing Board**

Vladimir Ivanov Vladimirov – Chairman and Executive Director

Spiros Kapralos – Deputy Chairman

Reni Christova Petkova – Executive Director

Oliver Whittle – Executive Director

Theodore Karakassis

Panagiotis Triandafillidis

Gregory Triple

#### Shareholders (shares over 10%)

ALIKO/CEN Balkan Holdings Limited – 85.64%



## CENTRAL COOPERATIVE BANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	29 298	19 992	9 306
Claims on banks and other financial institutions	10 126	0	10 126
Securities in trading portfolio	37 811	4 775	33 036
Securities in investment portfolio	1 924	1 924	0
Credits to the budget	97	97	0
Credits to public enterprises	9 213	6 203	3 010
Credits to private enterprises	82 745	63 875	18 870
Credits to individuals and households	2 371	2 367	4
Credits to nonfinancial institutions and other clients	94 426	72 542	21 884
<b>EARNING ASSETS</b>	144 287	79 241	65 046
Assets for resale	798	798	0
Claims on interest and other assets	2 740	1 495	1 245
Fixed assets	13 137	13 137	0
<b>ASSETS, TOTAL</b>	190 260	114 663	75 597
Including assets in pawn	19 978	0	19 978
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	11 951	8 057	3 894
Deposits by other financial institutions	12 689	12 629	60
Deposits by nonfinancial institutions and other clients	119 758	54 965	64 793
<b>DEPOSITS, TOTAL</b>	144 398	75 651	68 747
Short-term attracted resources	789	49	740
Interest payments and other liabilities	12 049	4 765	7 284
Long-term attracted resources	4 280	4 280	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	161 516	84 745	76 771
Capital	19 004	19 004	0
Reserves	9 740	9 740	0
<b>CAPITAL AND RESERVES</b>	28 744	28 744	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	190 260	113 489	76 771
Credit substitutes	20 553	17 739	2 814
Derivatives	5 821	0	5 821
<b>OFF-BALANCE-SHEET LIABILITIES</b>	26 374	17 739	8 635

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	14 427	10 327	4 100
INTEREST EXPENDITURE	3 680	1 150	2 530
NET INTEREST INCOME	10 747	9 177	1 570
Profit/loss from trade and revaluation	6 502	0	0
(net of provisions on losses from credits)	5 780	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	11 469	0	0
Other noninterest revenue	5 947	0	0
Expenditure by economic element	17 063	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	353	0	0
Profit/loss from revaluation and extra revenue/expenditure	150	0	0
Pre-tax profit/loss	503	0	0
Post-tax profit/loss, net	503	0	0
<b>CURRENT PROFIT/LOSS</b>	503	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution No. 14 of 25 February 1991 of BNB Board. Updated by Order No. 100-00493 of BNB Governor dated 17 November 1999

**Legal registration** Resolution of Sofia City Court of 28 March 1991 on company file No. 5227 of 1991, lot No. 334, vol. 4, p. 11

**Address of the head office** 103 Rakovsky Str., Sofia 1000

**Management**

Board of Directors

Tencho Ivanov Tenev – Chairman of the Board of Directors and Executive Director

Yuli Todorov Popov – Executive Director

Georgi Dimitrov Konstantinov – Executive Director

Pancho Ivanov Panchev

Alexander Asenov Vodenicharov

Donka Kirilova Grancheva

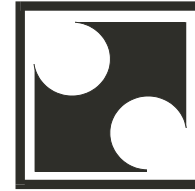
Borislav Ivanov Mihailov

**Shareholders**  
(shares over 10%)

1. Agricultural State Fund – 47.29%

2. LVK Gamza – 16.96%

3. Central Cooperative Union – 15.09%



## CORPORATE COMMERCIAL BANK

## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	222	74	148
Claims on banks and other financial institutions	15 618	15	15 603
Securities in trading portfolio	0	0	0
Securities in investment portfolio	8	5	3
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	0	0	0
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	0	0	0
<b>EARNING ASSETS</b>	15 626	20	15 606
Assets for resale	0	0	0
Claims on interest and other assets	37	37	0
Fixed assets	305	305	0
<b>ASSETS, TOTAL</b>	16 190	436	15 754
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	26	0	26
Deposits by other financial institutions	87	3	84
Deposits by nonfinancial institutions and other clients	502	162	340
<b>DEPOSITS, TOTAL</b>	615	165	450
Short-term attracted resources	0	0	0
Interest payments and other liabilities	606	280	326
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	1 221	445	776
Capital	13 552	13 552	0
Reserves	1 417	1 417	0
<b>CAPITAL AND RESERVES</b>	14 969	14 969	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	16 190	15 414	776
Credit substitutes	0	0	0
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	0	0	0

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 251	0	1 251
INTEREST EXPENDITURE	28	0	28
NET INTEREST INCOME	1 223	0	1 223
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-2 604	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	5 248	0	0
Other noninterest revenue	6	0	0
Expenditure by economic element	1 476	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	3 778	0	0
Profit/loss from revaluation and extra revenue/expenditure	1 629	0	0
Pre-tax profit/loss	5 407	0	0
Post-tax profit/loss, net	3 552	0	0
<b>CURRENT PROFIT/LOSS</b>	3 552	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution No. 24 of 21 January 1994. Pursuant to the provisions of § 47 of the Law on Amendment of the Law on Banks the license was updated by Order No. 100-00499 of BNB Governor dated 18 November 1999

**Legal registration** Resolution of Sofia City Court of 6 May 1994 on company file No. 3989 of 1994, lot No. 568, vol. 11, reg. II, p. 29

**Address of the head office** 65 Ekzarh Yosif Str., Sofia 1000

**Management**

Board of Directors Kiril Angelov Kalinov – Chairman  
Ventzislav Georgiev Antonov – Chief Executive Director  
Kamen Tsvetanov Genov – Executive Director  
Alexander Penev Pruvchev  
Radostina Borisova Radeva

**Shareholders**  
(shares over 10%)

Bulbank – 99.99%



## DEMIRBANK, BULGARIA

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 295	3 943	352
Claims on banks and other financial institutions	42 425	200	42 225
Securities in trading portfolio	9 073	763	8 310
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	5 053	200	4 853
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	5 053	200	4 853
EARNING ASSETS	56 551	1 163	55 388
Assets for resale	0	0	0
Claims on interest and other assets	388	87	301
Fixed assets	2 650	2 650	0
ASSETS, TOTAL	63 884	7 843	56 041
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	32 916	1 700	31 216
Deposits by other financial institutions	2 026	1 210	816
Deposits by nonfinancial institutions and other clients	12 778	2 328	10 450
DEPOSITS, TOTAL	47 720	5 238	42 482
Short-term attracted resources	781	763	18
Interest payments and other liabilities	651	114	537
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	49 152	6 115	43 037
Capital	14 732	14 732	0
Reserves	0	0	0
CAPITAL AND RESERVES	14 732	14 732	0
LIABILITIES AND OWN FUNDS, TOTAL	63 884	20 847	43 037
Credit substitutes	1 472	437	1 035
Derivatives	24 383	582	23 801
OFF-BALANCE-SHEET LIABILITIES	25 855	1 019	24 836

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 882	35	2 847
INTEREST EXPENDITURE	781	104	677
NET INTEREST INCOME	2 101	-69	2 170
Profit/loss from trade and revaluation	371	0	0
(net of provisions on losses from credits)	722	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 750	0	0
Other noninterest revenue	122	0	0
Expenditure by economic element	2 212	0	0
PRE-TAX OPERATING PROFIT/LOSS	-340	0	0
Profit/loss from revaluation and extra revenue/expenditure	72	0	0
Pre-tax profit/loss	-268	0	0
Post-tax profit/loss, net	-268	0	0
CURRENT PROFIT/LOSS	-268	0	0

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

<b>License granted by the BNB</b>	No. 100-000101 of 12 March 1999
<b>Legal registration</b>	Company file No. 3936 by Resolution No. 1 of 15 April 1999
<b>Address of the head office</b>	8 Tsar Osvoboditel Blvd., Sofia 1000
<b>Management</b>	
Supervisory Board	Halit Cingillioglu Myursie Yaprak Archibald Ali Ayanlar Ina Dineva Paskaleva–Mitreva
Managing Board	Mehmet Caner Celik – Chief Executive Director Serdar Yilmaz – Executive Director Semih Ozkan
<b>Shareholders</b> (shares over 10%)	
	Demirbank, Turkey, Permit No. 400-00526 of 30 November 1999 – 99.9%

DSK BANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	108 985	108 985	0
Claims on banks and other financial institutions	77 054	17 179	59 875
Securities in trading portfolio	230 876	228 188	2 688
Securities in investment portfolio	70 208	66 287	3 921
Credits to the budget	0	0	0
Credits to public enterprises	1 727	1 727	0
Credits to private enterprises	60 778	60 778	0
Credits to individuals and households	454 728	454 728	0
Credits to nonfinancial institutions and other clients	517 233	517 233	0
<b>EARNING ASSETS</b>	895 371	828 887	66 484
Assets for resale	0	0	0
Claims on interest and other assets	21 425	21 040	385
Fixed assets	39 195	39 195	0
<b>ASSETS, TOTAL</b>	1 064 976	998 107	66 869
Including assets in pawn	20 921	15 080	5 841
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	948	948	0
Deposits by nonfinancial institutions and other clients	923 036	923 036	0
<b>DEPOSITS, TOTAL</b>	923 984	923 984	0
Short-term attracted resources	0	0	0
Interest payments and other liabilities	26 778	20 842	5 936
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	950 762	944 826	5 936
Capital	83 938	83 938	0
Reserves	30 276	30 276	0
<b>CAPITAL AND RESERVES</b>	114 214	114 214	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	1 064 976	1 059 040	5 936
Credit substitutes	990	990	0
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	990	990	0

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	89 546	88 092	1 454
INTEREST EXPENDITURE	23 166	23 161	5
NET INTEREST INCOME	66 380	64 931	1 449
Profit/loss from trade and revaluation	12 866	0	0
(net of provisions on losses from credits)	6 409	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	72 837	0	0
Other noninterest revenue	7 563	0	0
Expenditure by economic element	60 065	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	20 335	0	0
Profit/loss from revaluation and extra revenue/expenditure	553	0	0
Pre-tax profit/loss	20 888	0	0
Post-tax profit/loss, net	13 938	0	0
<b>CURRENT PROFIT/LOSS</b>	13 938	0	0

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

**License granted by the BNB** 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 (State Gazette, issue 28 of 1998). The BNB has not granted a license to DSK Bank.

**Legal registration** 26 January 1999

**Address of the head office** 19 Moskovska Str., Sofia 1000

#### Management

Supervisory Board  
Eliana Stoimenova Maseva – Chairman  
Kiril Milanov Ananiev – Deputy Chairman  
Tsenka Stefanova Ilcheva

Managing Board  
Spas Simeonov Dimitrov – Chairman, Executive Director  
Violina Marinova Spasova – Deputy Chairman, Executive Director  
Asen Manov Droumev – Executive Director  
Kristofor Nikolaev Pavlov – Executive Director  
Nikolai Genchev Kavardzhikliev – Executive Director

#### Shareholders

(shares over 10%)

By Ordinance No. 59 of 25 November 1998 of the Council of Ministers the State Savings Bank was transformed into a single-member joint-stock company with state property. The bank is the successor of assets and liabilities of the State Savings Bank (SSB). In accordance with Article 12 of the Articles of Association of DSK Bank: 'Upon transformation the sole shareholder in the Bank is the Bulgarian government represented by the Council of Ministers.'

Pursuant to item 7 of Ordinance No. 59 the Council of Ministers 'transfers to the DSK Bank the ownership on the state property managed by the SSB and reported in its balance sheet according to Appendix No. 2 – an excerpt from the balance sheet of the SSB as of 30 September 1998, and Appendix No. 3 – an inventory of immovable property managed by the SSB. The Bank acquires also the ownership on the property assumed between 30 September 1998 and the entry into the Commercial Register.'



EVROBANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 060	3 917	3 143
Claims on banks and other financial institutions	11 497	0	11 497
Securities in trading portfolio	6 719	2 116	4 603
Securities in investment portfolio	3 990	3 987	3
Credits to the budget	0	0	0
Credits to public enterprises	1 683	642	1 041
Credits to private enterprises	20 199	11 103	9 096
Credits to individuals and households	510	487	23
Credits to nonfinancial institutions and other clients	22 392	12 232	10 160
EARNING ASSETS	44 598	18 335	26 263
Assets for resale	1 778	1 778	0
Claims on interest and other assets	841	524	317
Fixed assets	7 016	7 016	0
ASSETS, TOTAL	61 293	31 570	29 723
Including assets in pawn	2 634	1 517	1 117
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	343	318	25
Deposits by nonfinancial institutions and other clients	37 800	10 760	27 040
DEPOSITS, TOTAL	38 143	11 078	27 065
Short-term attracted resources	1 600	1 600	0
Interest payments and other liabilities	2 840	1 003	1 837
Long-term attracted resources	6 925	4 896	2 029
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	49 508	18 577	30 931
Capital	11 778	11 778	0
Reserves	7	7	0
CAPITAL AND RESERVES	11 785	11 785	0
LIABILITIES AND OWN FUNDS, TOTAL	61 293	30 362	30 931
Credit substitutes	18 961	16 345	2 616
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	18 961	16 345	2 616

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 228	1 888	1 340
INTEREST EXPENDITURE	1 307	423	884
NET INTEREST INCOME	1 921	1 465	456
Profit/loss from trade and revaluation	1 507	0	0
(net of provisions on losses from credits)	401	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 027	0	0
Other noninterest revenue	2 391	0	0
Expenditure by economic element	5 380	0	0
PRE-TAX OPERATING PROFIT/LOSS	38	0	0
Profit/loss from revaluation and extra revenue/expenditure	87	0	0
Pre-tax profit/loss	125	0	0
Post-tax profit/loss, net	120	0	0
CURRENT PROFIT/LOSS	120	0	0

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

<b>License granted by the BNB</b>	Protocol of Meeting of BNB Board No. 101-00013 of 2 March 1994, Order No. 100-000484 of 3 October 1997 of BNB Governor; license updated by Order No. 100-00503 of BNB Governor dated 18 November 1999
<b>Legal registration</b>	Company file No. 24013 of 1993 of Sofia City Court, lot No. 15059, vol. 194, p. 174
<b>Address of the head office</b>	43 Cherni Vrah Str., Sofia 1000
<b>Management</b>	
Board of Directors	Jan Tusim – Chairman Roman Fecik Bisser Parashkevov Mitrikov Petar Slavchev Slavov Anton Hristov Todorov
Executive Directors	Jan Tusim Roman Fecik Bisser Parashkevov Mitrikov
<b>Shareholders</b> (shares over 10%)	
	Istrocapital – BG Ltd.: 81.69%



# FIRST EAST INTERNATIONAL BANK

## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 101	1 990	3 111
Claims on banks and other financial institutions	976	23	953
Securities in trading portfolio	1 616	142	1 474
Securities in investment portfolio	718	718	0
Credits to the budget	0	0	0
Credits to public enterprises	6 762	710	6 052
Credits to private enterprises	29 730	10 902	18 828
Credits to individuals and households	784	782	2
Credits to nonfinancial institutions and other clients	37 276	12 394	24 882
EARNING ASSETS	40 586	13 277	27 309
Assets for resale	10 214	10 214	0
Claims on interest and other assets	2 970	762	2 208
Fixed assets	8 524	8 524	0
ASSETS, TOTAL	67 395	34 767	32 628
Including assets in pawn	1 566	92	1 474
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	19	19	0
Deposits by other financial institutions	5 189	1 768	3 421
Deposits by nonfinancial institutions and other clients	32 651	14 599	18 052
DEPOSITS, TOTAL	37 859	16 386	21 473
Short-term attracted resources	7 208	7 208	0
Interest payments and other liabilities	2 704	1 506	1 198
Long-term attracted resources	3 894	0	3 894
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	51 665	25 100	26 565
Capital	13 845	13 845	0
Reserves	1 885	1 885	0
CAPITAL AND RESERVES	15 730	15 730	0
LIABILITIES AND OWN FUNDS, TOTAL	67 395	40 830	26 565
Credit substitutes	9 763	8 794	969
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	9 763	8 794	969

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 955	1 808	3 147
INTEREST EXPENDITURE	1 562	477	1 085
NET INTEREST INCOME	3 393	1 331	2 062
Profit/loss from trade and revaluation	-329	0	0
(net of provisions on losses from credits)	-1 376	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 440	0	0
Other noninterest revenue	3 246	0	0
Expenditure by economic element	7 865	0	0
PRE-TAX OPERATING PROFIT/LOSS	-179	0	0
Profit/loss from revaluation and extra revenue/expenditure	301	0	0
Pre-tax profit/loss	122	0	0
Post-tax profit/loss, net	52	0	0
CURRENT PROFIT/LOSS	52	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Protocol No. 42 of 25 October 1989. License updated in accordance with the requirements of § 47 of the Law on Banks, Order No. 100-00492 of BNB Governor dated 17 November 1999

**Legal registration** Company file No. 2367 by Resolution of Sofia City Court of 6 May 1991

**Address of the head office** 10 Legue Str., Sofia 1000

**Management**

Supervisory Board Georgi Stoinev Harizanov – Chairman

Trayan Georgiev Lyalev – Deputy Chairman

Georgi Borislavov Georgiev

Managing Board Anna Dimitrova Subeva – Chairman of the Managing Board and Governor

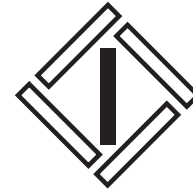
Rositsa Asenova Tosheva – Deputy Governor

Dinko Dimitrov Chalukov – Deputy Chairman of the Managing Board

Yuri Jaque Aroio

**Shareholders**  
(shares over 10%)

Dynatrade International Ltd. – 14.99%



## FIRST INVESTMENT BANK

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	24 964	13 323	11 641
Claims on banks and other financial institutions	50 002	9 653	40 349
Securities in trading portfolio	28 699	16 026	12 673
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	288	98	190
Credits to private enterprises	76 469	23 334	53 135
Credits to individuals and households	371	292	79
Credits to nonfinancial institutions and other clients	77 128	23 724	53 404
<b>EARNING ASSETS</b>	<b>155 829</b>	<b>49 403</b>	<b>106 426</b>
Assets for resale	318	318	0
Claims on interest and other assets	11 597	2 342	9 255
Fixed assets	11 123	11 123	0
<b>ASSETS, TOTAL</b>	<b>203 831</b>	<b>76 509</b>	<b>127 322</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	11 167	0	11 167
Deposits by other financial institutions	16 264	4 314	11 950
Deposits by nonfinancial institutions and other clients	97 515	32 895	64 620
<b>DEPOSITS, TOTAL</b>	<b>124 946</b>	<b>37 209</b>	<b>87 737</b>
Short-term attracted resources	6 883	1 993	4 890
Interest payments and other liabilities	23 815	1 220	22 595
Long-term attracted resources	20 536	0	20 536
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>176 180</b>	<b>40 422</b>	<b>135 758</b>
Capital	17 142	17 142	0
Reserves	10 509	10 509	0
<b>CAPITAL AND RESERVES</b>	<b>27 651</b>	<b>27 651</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>203 831</b>	<b>68 073</b>	<b>135 758</b>
Credit substitutes	50 337	9 415	40 922
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>50 337</b>	<b>9 415</b>	<b>40 922</b>

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	17 205	4 561	12 644
INTEREST EXPENDITURE	5 385	765	4 620
NET INTEREST INCOME	11 820	3 796	8 024
Profit/loss from trade and revaluation (net of provisions on losses from credits)	6 122	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	16 976	0	0
Other noninterest revenue	4 547	0	0
Expenditure by economic element	11 927	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>9 596</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-1 238	0	0
Pre-tax profit/loss	8 358	0	0
Post-tax profit/loss, net	7 142	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>7 142</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

<b>License granted by the BNB</b>	Limited license: Resolution of BNB Managing Board No. 278 of 1 October 1993; Full license: Resolution of BNB Managing Board No. 273 of 14 September 1995; License update: Order No. 100-00498 of BNB Governor dated 18 November 1999 in accordance with the Law on Banks
<b>Legal registration</b>	Entered in the Register of Commercial Companies by Resolution of Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106
<b>Address of the head office</b>	10 Stefan Karadzha Str., Sofia 1000
<b>Management</b>	
Supervisory Board	Georgi Dimitrov Moutafchiev – Chairman  Jonathan Woollett  Raka Veselinova Mineva
Managing Board	Bozhidar Ivanov Grigorov  Matio Alexandrov Mateev  Maya Lyubenova Georgieva
<b>Shareholders</b> (shares over 10%)	
1.	European Privatization and Investment Company, Vienna – 39%
2.	European Bank for Reconstruction and Development – 20%
3.	First Financial Brokerage House – 13.89%
4.	Ivailo Dimitrov Moutafchiev – 10.73%
5.	Tseko Todorov Minev – 10.73%



## HEBROS COMMERCIAL BANK

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	32 188	23 563	8 625
Claims on banks and other financial institutions	41 307	0	41 307
Securities in trading portfolio	16 808	14 907	1 901
Securities in investment portfolio	77 431	2 210	75 221
Credits to the budget	0	0	0
Credits to public enterprises	9 704	9 704	0
Credits to private enterprises	107 532	101 619	5 913
Credits to individuals and households	1 066	1 066	0
Credits to nonfinancial institutions and other clients	118 302	112 389	5 913
<b>EARNING ASSETS</b>	<b>253 848</b>	<b>129 506</b>	<b>124 342</b>
Assets for resale	4	4	0
Claims on interest and other assets	7 370	7 299	71
Fixed assets	23 641	23 641	0
<b>ASSETS, TOTAL</b>	<b>317 051</b>	<b>184 013</b>	<b>133 038</b>
Including assets in pawn	60 101	0	60 101
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	10 020	9 230	790
Deposits by other financial institutions	1 298	1 298	0
Deposits by nonfinancial institutions and other clients	217 521	98 764	118 757
<b>DEPOSITS, TOTAL</b>	<b>228 839</b>	<b>109 292</b>	<b>119 547</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	34 208	31 715	2 493
Long-term attracted resources	214	211	3
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>263 261</b>	<b>141 218</b>	<b>122 043</b>
Capital	35 395	35 395	0
Reserves	18 395	18 395	0
<b>CAPITAL AND RESERVES</b>	<b>53 790</b>	<b>53 790</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>317 051</b>	<b>195 008</b>	<b>122 043</b>
Credit substitutes	10 160	8 363	1 797
Derivatives	984	0	984
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>11 144</b>	<b>8 363</b>	<b>2 781</b>

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	25 957	22 374	3 583
INTEREST EXPENDITURE	4 400	985	3 415
NET INTEREST INCOME	21 557	21 389	168
Profit/loss from trade and revaluation	11 513	0	0
(net of provisions on losses from credits)	2 763	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>30 307</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	24 289	0	0
Expenditure by economic element	28 165	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>26 431</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	3 644	0	0
Pre-tax profit/loss	30 075	0	0
Post-tax profit/loss, net	19 710	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>19 710</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

<b>License granted by the BNB</b>	Resolution No.177 of 3 June 1993 of BNB Board, updated in accordance with the Law on Banks by BNB Order No. 100-00489 of 17 November 1999
<b>Legal registration</b>	Entered in the registers of Plovdiv Regional Court by Resolution No. 6965 of 8 June 1993
<b>Address of the head office</b>	37 Tsar Boris III Obedinitel Blvd., Plovdiv 4018

**Management**

Supervisory Board	Marin Petrov Marinov – Chairman Milan Petrov Nikolov Mariela Andonova Nenova–Amar
Managing Board	Ivan Hristov Zlatarev – Chairman and Executive Director Georgi Enchev Georgiev – Executive Director Stoyan Penev Markov – Executive Director Mihail Dimitrov Bobotinov Krasimira Stoyanova Raicheva

**Shareholders**  
(shares over 10%)

Bank Consolidation Company – 97.57%



# HYPOVEREINSBANK, BULGARIA, SOFIA BRANCH



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	10 095	6 490	3 605
Claims on banks and other financial institutions	3 378	2 719	659
Securities in trading portfolio	0	0	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	54 930	6 682	48 248
Credits to individuals and households	104	87	17
Credits to nonfinancial institutions and other clients	55 034	6 769	48 265
EARNING ASSETS	58 412	9 488	48 924
Assets for resale	0	0	0
Claims on interest and other assets	359	43	316
Fixed assets	0	0	0
ASSETS, TOTAL	68 866	16 021	52 845
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	9 656	7 700	1 956
Deposits by other financial institutions	1 820	1 632	188
Deposits by nonfinancial institutions and other clients	35 166	8 262	26 904
DEPOSITS, TOTAL	46 642	17 594	29 048
Short-term attracted resources	0	0	0
Interest payments and other liabilities	23 098	241	22 857
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	69 740	17 835	51 905
Capital	-874	-874	0
Reserves	0	0	0
CAPITAL AND RESERVES	-874	-874	0
LIABILITIES AND OWN FUNDS, TOTAL	68 866	16 961	51 905
Credit substitutes	22 106	4 371	17 735
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	22 106	4 371	17 735

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 795	803	3 992
INTEREST EXPENDITURE	1 515	226	1 289
NET INTEREST INCOME	3 280	577	2 703
Profit/loss from trade and revaluation	353	0	0
(net of provisions on losses from credits)	3 267	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	366	0	0
Other noninterest revenue	1 329	0	0
Expenditure by economic element	2 307	0	0
PRE-TAX OPERATING PROFIT/LOSS	-612	0	0
Profit/loss from revaluation and extra revenue/expenditure	60	0	0
Pre-tax profit/loss	-552	0	0
Post-tax profit/loss, net	-552	0	0
CURRENT PROFIT/LOSS	-552	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

<b>License granted by the BNB</b>	Resolution No. 284 of 21 September 1995 of BNB Board. Updated in accordance with the Law on Banks by BNB Order No. 100-00566 of 22 December 1999
<b>Legal registration</b>	The branch was registered by Sofia City Court on 15 January 1996. Entered in the Register of Commercial Companies: lot No. 29255, vol. 338, p. 96. By Resolution No. 4 of 21 December 1998 of Sofia City Court the change in the name of the principal of Hypovereinsbank, Bulgaria, Sofia Branch, was registered.
<b>Address of the branch</b>	36 Alabin Str., Sofia 1000
<b>Management</b>	The bank is managed and represented jointly by Lyudmil Vladimirov Gachev and Vladimir Georgiev Babourski
<b>Shareholders</b> (shares over 10% in the capital of the branch principal)	
1.	Bayerische Hypo- und Vereinsbank AG – 51%
2.	Bulbank – 49%

## ING BANK N. V., SOFIA BRANCH



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	30 525	9 792	20 733
Claims on banks and other financial institutions	61 480	1	61 479
Securities in trading portfolio	9 313	6 312	3 001
Securities in investment portfolio	58	58	0
Credits to the budget	0	0	0
Credits to public enterprises	48 807	535	48 272
Credits to private enterprises	90 831	45 339	45 492
Credits to individuals and households	721	721	0
Credits to nonfinancial institutions and other clients	140 359	46 595	93 764
<b>EARNING ASSETS</b>	<b>211 210</b>	<b>52 966</b>	<b>158 244</b>
Assets for resale	0	0	0
Claims on interest and other assets	3 083	954	2 129
Fixed assets	2 691	2 691	0
<b>ASSETS, TOTAL</b>	<b>247 509</b>	<b>66 403</b>	<b>181 106</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	79 615	8 045	71 570
Deposits by other financial institutions	4 557	2 142	2 415
Deposits by nonfinancial institutions and other clients	107 435	20 060	87 375
<b>DEPOSITS, TOTAL</b>	<b>191 607</b>	<b>30 247</b>	<b>161 360</b>
Short-term attracted resources	38 314	6 183	32 131
Interest payments and other liabilities	13 346	4 788	8 558
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>243 267</b>	<b>41 218</b>	<b>202 049</b>
Capital	3 388	3 388	0
Reserves	854	854	0
<b>CAPITAL AND RESERVES</b>	<b>4 242</b>	<b>4 242</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>247 509</b>	<b>45 460</b>	<b>202 049</b>
Credit substitutes	17 782	17 782	0
Derivatives	89 801	2 321	87 480
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>107 583</b>	<b>20 103</b>	<b>87 480</b>

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 736	4 096	8 640
INTEREST EXPENDITURE	4 185	234	3 951
NET INTEREST INCOME	8 551	3 862	4 689
Profit/loss from trade and revaluation	69	0	0
(net of provisions on losses from credits)	-8 358	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>16 978</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	4 647	0	0
Expenditure by economic element	10 610	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>11 015</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	1 737	0	0
Pre-tax profit/loss	12 752	0	0
Post-tax profit/loss, net	10 083	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>10 083</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution No.199 of 16 June 1994 of BNB Board;  
License updated by Order No. 100-00563 of 22 December 1999

**Legal registration** Company file No. 11357 of 26 July 1994

**Address of the branch** 7 Vassil Levski Str., Sofia 1000

**Management**  
Peter John Rolls – General Director  
Kornelis de Jong – Executive Director  
Gordana Hulina – Head of Risk Management Department

**Shareholders**  
(shares over 10%)  
Sole shareholder: ING Groep N.V./4972

# INTERNATIONAL BANK FOR TRADE AND DEVELOPMENT



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 868	3 336	3 532
Claims on banks and other financial institutions	20 172	0	20 172
Securities in trading portfolio	3 135	3 135	0
Securities in investment portfolio	54	54	0
Credits to the budget	0	0	0
Credits to public enterprises	3 798	988	2 810
Credits to private enterprises	12 364	7 955	4 409
Credits to individuals and households	654	243	411
Credits to nonfinancial institutions and other clients	16 816	9 186	7 630
EARNING ASSETS	40 177	12 375	27 802
Assets for resale	0	0	0
Claims on interest and other assets	195	136	59
Fixed assets	631	631	0
ASSETS, TOTAL	47 871	16 478	31 393
Including assets in pawn	7 634	2 485	5 149
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	5 982	5 928	54
Deposits by other financial institutions	3 715	612	3 103
Deposits by nonfinancial institutions and other clients	23 807	9 299	14 508
DEPOSITS, TOTAL	33 504	15 839	17 665
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 225	574	651
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	34 729	16 413	18 316
Capital	13 045	13 045	0
Reserves	97	97	0
CAPITAL AND RESERVES	13 142	13 142	0
LIABILITIES AND OWN FUNDS, TOTAL	47 871	29 555	18 316
Credit substitutes	8 384	5 585	2 799
Derivatives	389	0	389
OFF-BALANCE-SHEET LIABILITIES	8 773	5 585	3 188

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 942	1 002	1 940
INTEREST EXPENDITURE	1 034	283	751
NET INTEREST INCOME	1 908	719	1 189
Profit/loss from trade and revaluation	1 908	0	0
(net of provisions on losses from credits)	3 859	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-43	0	0
Other noninterest revenue	1 208	0	0
Expenditure by economic element	1 956	0	0
PRE-TAX OPERATING PROFIT/LOSS	-791	0	0
Profit/loss from revaluation and extra revenue/expenditure	893	0	0
Pre-tax profit/loss	102	0	0
Post-tax profit/loss, net	45	0	0
CURRENT PROFIT/LOSS	45	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Protocol No. 7 of 5 February 1991 of BNB Board. License updated under § 47 of the Transitional and Final Provisions of the Law on Banks. Order No. 100-00572 of 23 December 1999

**Legal registration** Resolution No. 4864 of 22 February 1991 of Sofia City Court, Company Department

**Address of the head office** 2 Ivan Vazov Str., Sofia 1000

**Management**

Board of Directors Plamen Evlogiev Bonev – Chairman and Executive Director

Boyan Nedelchev Penkov – Executive Director

Alexander Vasilev Alexandrov – Executive Director

Atanas Radev Radev – Executive Director

Mladen Georgiev Ivanov

**Shareholders**  
(shares over 10%)

Plamen Bonev – 11.47% of paid-in capital

# INTERNATIONAL COMMERCIAL BANK, BULGARIA\*



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 851	804	1 047
Claims on banks and other financial institutions	4 138	155	3 983
Securities in trading portfolio	973	973	0
Securities in investment portfolio	3 927	74	3 853
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	16 083	169	15 914
Credits to individuals and households	45	45	0
Credits to nonfinancial institutions and other clients	16 128	214	15 914
<b>EARNING ASSETS</b>	25 166	1 416	23 750
Assets for resale	0	0	0
Claims on interest and other assets	2 860	2 459	401
Fixed assets	599	599	0
<b>ASSETS, TOTAL</b>	30 476	5 278	25 198
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	10 673	0	10 673
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	457	218	239
<b>DEPOSITS, TOTAL</b>	11 130	218	10 912
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 315	2 165	150
Long-term attracted resources	1 727	0	1 727
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	15 172	2 383	12 789
Capital	9 388	9 388	0
Reserves	5 916	5 916	0
<b>CAPITAL AND RESERVES</b>	15 304	15 304	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	30 476	17 687	12 789
Credit substitutes	1 396	1 396	0
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	1 396	1 396	0

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 442	124	2 318
INTEREST EXPENDITURE	463	6	457
NET INTEREST INCOME	1 979	118	1 861
Profit/loss from trade and revaluation	74	0	0
(net of provisions on losses from credits)	1 870	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	183	0	0
Other noninterest revenue	226	0	0
Expenditure by economic element	1 864	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	-1 455	0	0
Profit/loss from revaluation and extra revenue/expenditure	36	0	0
Pre-tax profit/loss	-1 419	0	0
Post-tax profit/loss, net	-1 485	0	0
<b>CURRENT PROFIT/LOSS</b>	-1 485	0	0

\* Former Bulgarian Investment Bank.

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

<b>License granted by the BNB</b>	BNB Order No. 100-01112 of 8 September 1997; updated in accordance with the Law on Banks by BNB Order No. 100-00501 of 18 November 1999
<b>Legal registration</b>	By Resolution of Sofia City Court of 21 November 1994 the Bank was entered in the Register of Commercial Companies, lot No. 20768, vol. 253, p. 168, company file No. 21376 of 1994. By resolution of Sofia City Court of 7 September 1999 the following changes in the Register of Commercial Companies are entered: 1. Change in the name of the bank; 2. Changes in the Articles of Association; 3. Acting directors and members of BD deleted.
<b>Address of the head office</b>	20 Serdika Str., Sofia 1000
<b>Management</b>	
General Shareholders' Meeting	
Board of Directors	Konstantinos Kanonis – Chairman  Stephen Strauss – Chief Executive Director  Christos Kissas – Executive Director  Aristidis Doxiadis  Michail Kefaloyannis  The Bank is represented jointly by the two Executive Directors Stephen Strauss and Christos Kissas
<b>Shareholders</b> (shares over 10%)	
1.	Commercial Bank of Greece – 61.67%
2.	Commercial Ventures – 29.48%



# IONIAN AND POPULAR BANK OF GREECE, SOFIA BRANCH



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 541	1 963	3 578
Claims on banks and other financial institutions	16 524	0	16 524
Securities in trading portfolio	0	0	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	5 290	4 999	291
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	5 290	4 999	291
EARNING ASSETS	21 814	4 999	16 815
Assets for resale	0	0	0
Claims on interest and other assets	389	376	13
Fixed assets	176	176	0
<b>ASSETS, TOTAL</b>	<b>27 920</b>	<b>7 514</b>	<b>20 406</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 058	2	3 056
Deposits by other financial institutions	10	0	10
Deposits by nonfinancial institutions and other clients	22 970	5 769	17 201
<b>DEPOSITS, TOTAL</b>	<b>26 038</b>	<b>5 771</b>	<b>20 267</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	244	223	21
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>26 282</b>	<b>5 994</b>	<b>20 288</b>
Capital	1 576	1 576	0
Reserves	62	62	0
<b>CAPITAL AND RESERVES</b>	<b>1 638</b>	<b>1 638</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>27 920</b>	<b>7 632</b>	<b>20 288</b>
Credit substitutes	4 846	19	4 827
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>4 846</b>	<b>19</b>	<b>4 827</b>

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 134	424	710
INTEREST EXPENDITURE	401	70	331
NET INTEREST INCOME	733	354	379
Profit/loss from trade and revaluation (net of provisions on losses from credits)	9 -4	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>746</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	515	0	0
Expenditure by economic element	1 406	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-145</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	193	0	0
Pre-tax profit/loss	48	0	0
Post-tax profit/loss, net	29	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>29</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution No. 31 of 2 February 1995 of BNB Board;  
Order No. 100-00564 of 22 December 1999 for license update

**Legal registration** Entered in the Register of Commercial Companies on company file No. 4005, vol. 280,  
p. 156 by Resolution No. 2 of 1 September 1995 of Sofia City Court

**Address of the head office** 20 Stamboliisky Blvd., Sofia 1000

**Management**

The branch is represented jointly by two persons with first signature or one first and one second signatures. First signature:  
Anastasios Vasilios Stefis – Governor  
Dimitra Nikolaos Rouvaki – Deputy Governor  
Second signature:  
Nikos Georgi Grekos  
Iskrenna Stefanova Makarieva

**Shareholders**  
(shares over 10%)



## MUNICIPAL BANK

## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	16 102	12 396	3 706
Claims on banks and other financial institutions	30 205	3 006	27 199
Securities in trading portfolio	43 446	40 342	3 104
Securities in investment portfolio	0	0	0
Credits to the budget	2 196	2 196	0
Credits to public enterprises	10 269	8 726	1 543
Credits to private enterprises	29 175	25 014	4 161
Credits to individuals and households	924	924	0
Credits to nonfinancial institutions and other clients	42 564	36 860	5 704
EARNING ASSETS	116 215	80 208	36 007
Assets for resale	0	0	0
Claims on interest and other assets	1 836	1 668	168
Fixed assets	5 887	5 887	0
ASSETS, TOTAL	140 040	100 159	39 881
Including assets in pawn	30 593	29 028	1 565
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	14 100	9 000	5 100
Deposits by other financial institutions	649	624	25
Deposits by nonfinancial institutions and other clients	91 431	70 812	20 619
DEPOSITS, TOTAL	106 180	80 436	25 744
Short-term attracted resources	266	266	0
Interest payments and other liabilities	13 293	7 903	5 390
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	119 739	88 605	31 134
Capital	16 752	16 752	0
Reserves	3 549	3 549	0
CAPITAL AND RESERVES	20 301	20 301	0
LIABILITIES AND OWN FUNDS, TOTAL	140 040	108 906	31 134
Credit substitutes	5 492	3 316	2 176
Derivatives	10 952	0	10 952
OFF-BALANCE-SHEET LIABILITIES	16 444	3 316	13 128

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 798	4 373	1 425
INTEREST EXPENDITURE	985	557	428
NET INTEREST INCOME	4 813	3 816	997
Profit/loss from trade and revaluation	5 322	0	0
(net of provisions on losses from credits)	185	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	9 950	0	0
Other noninterest revenue	1 580	0	0
Expenditure by economic element	8 612	0	0
PRE-TAX OPERATING PROFIT/LOSS	2 918	0	0
Profit/loss from revaluation and extra revenue/expenditure	-215	0	0
Pre-tax profit/loss	2 703	0	0
Post-tax profit/loss, net	1 752	0	0
CURRENT PROFIT/LOSS	1 752	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution No. 121 of 4 March 1996 of BNB Board, Resolution No. 249 of 11 April 1997 of BNB Board, Order No.100 – 000102 of 12 December 1997 of BNB Governor and Order No. 100-00491 of BNB Governor dated 17 November 1999

**Legal registration** Resolution No.1 of 4 April 1996 of Sofia City Court on company file No. 5197 of 1996, lot No. 737, reg. II, vol. 13, p. 138

**Address of the head office** 6 Vrabcha Str., Sofia 1000

**Management**

Supervisory Board Lyubomir Vladimirov Pavlov – Chairman

Ventsislav Stoyanov Nikolov

Petar Dimitrov Dzhorinski

Managing Board

Vladimir Todorov Hristov – Chairman

Vanya Georgieva Vasileva – Chief Executive Director

Vasil Petrov Vasilev – Executive Director

Vasil Svilenov Piralkov – Executive Director

Radka Zinovieva Genova

**Shareholders**  
(shares over 10%)

Sofia Municipality – 67%

# NATIONAL BANK OF GREECE, SOFIA BRANCH



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 386	2 025	3 361
Claims on banks and other financial institutions	20 893	0	20 893
Securities in trading portfolio	3 703	1 094	2 609
Securities in investment portfolio	10	10	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	10 510	1 384	9 126
Credits to individuals and households	114	27	87
Credits to nonfinancial institutions and other clients	10 624	1 411	9 213
EARNING ASSETS	35 230	2 515	32 715
Assets for resale	0	0	0
Claims on interest and other assets	461	291	170
Fixed assets	3 606	3 606	0
<b>ASSETS, TOTAL</b>	<b>44 683</b>	<b>8 437</b>	<b>36 246</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	8 147	1 200	6 947
Deposits by other financial institutions	1 190	741	449
Deposits by nonfinancial institutions and other clients	27 302	5 865	21 437
<b>DEPOSITS, TOTAL</b>	<b>36 639</b>	<b>7 806</b>	<b>28 833</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	10 620	170	10 450
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>47 259</b>	<b>7 976</b>	<b>39 283</b>
Capital	-2 707	-2 707	0
Reserves	131	131	0
<b>CAPITAL AND RESERVES</b>	<b>-2 576</b>	<b>-2 576</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>44 683</b>	<b>5 400</b>	<b>39 283</b>
Credit substitutes	515	80	435
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>515</b>	<b>80</b>	<b>435</b>

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 822	445	1 377
INTEREST EXPENDITURE	882	255	627
NET INTEREST INCOME	940	190	750
Profit/loss from trade and revaluation	440	0	0
(net of provisions on losses from credits)	57	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 323</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	543	0	0
Expenditure by economic element	2 872	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-1 006</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-76	0	0
Pre-tax profit/loss	-1 082	0	0
Post-tax profit/loss, net	-1 082	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>-1 082</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution No. 78 of 13 March 1995 of BNB Board. License updated under § 47 of the Transitional and Final Provisions of the Law on Banks.  
Order No. 100-00565 of 22 December 1999

**Legal registration** Resolution of 6 March 1996 of Sofia City Court, entered in the Commercial Register, company file No. 100924 of 1995, lot No. 30385, vol. 348, p. 176

**Address of the head office** 5 Triaditza Str., Sofia 1000

**Management** (According to legal registration of 17 January 2000)

Christos Alexandros Katzanis – Governor

Konstantinos Antonios Bratos – Governor

Atanasios Ilias Panagopoulos – Governor

Sotirios Georgios Topaldzikis – Governor

The Bank is managed jointly by any two of the four governors.

**Shareholders**  
(shares over 10%)

Branch of the National Bank of Greece

## NEFTINVESTBANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	20 465	14 591	5 874
Claims on banks and other financial institutions	17 317	0	17 317
Securities in trading portfolio	12 233	8 056	4 177
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	6 430	2 536	3 894
Credits to private enterprises	32 457	18 778	13 679
Credits to individuals and households	165	165	0
Credits to nonfinancial institutions and other clients	39 052	21 479	17 573
EARNING ASSETS	68 602	29 535	39 067
Assets for resale	0	0	0
Claims on interest and other assets	130	92	38
Fixed assets	3 933	3 933	0
ASSETS, TOTAL	93 130	48 151	44 979
Including assets in pawn	3 704	3	3 701
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	2 813	2 547	266
Deposits by nonfinancial institutions and other clients	58 650	19 766	38 884
DEPOSITS, TOTAL	61 463	22 313	39 150
Short-term attracted resources	52	0	52
Interest payments and other liabilities	445	314	131
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	61 960	22 627	39 333
Capital	31 170	31 170	0
Reserves	0	0	0
CAPITAL AND RESERVES	31 170	31 170	0
LIABILITIES AND OWN FUNDS, TOTAL	93 130	53 797	39 333
Credit substitutes	8 365	3 970	4 395
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	8 365	3 970	4 395

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 652	2 575	1 077
INTEREST EXPENDITURE	827	388	439
NET INTEREST INCOME	2 825	2 187	638
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 260 473	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 612	0	0
Other noninterest revenue	2 264	0	0
Expenditure by economic element	4 976	0	0
PRE-TAX OPERATING PROFIT/LOSS	900	0	0
Profit/loss from revaluation and extra revenue/expenditure	1 312	0	0
Pre-tax profit/loss	2 212	0	0
Post-tax profit/loss, net	2 212	0	0
CURRENT PROFIT/LOSS	2 212	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

<b>License granted by the BNB</b>	Resolution No. 364 of BNB Managing Board of 1 December 1994, updated in accordance with the Law on Banks by Order No. 100-000574 of 27 December 1999
<b>Legal registration</b>	Resolution of Sofia City Court No.1 of 16 December 1994
<b>Address of the head office</b>	155 Rakovsky Street, Sofia 1000
<b>Management</b>	
Supervisory Board	Mitko Vasilev Sabev – Chairman Naftex Oil Trading – Deputy Chairman Yukos Petroleum Bulgaria Ltd.
Managing Board	Petya Ivanova Barakova–Slavova – Chairman Emil Angelov Angelov – Executive Director Genadi Rumenov Tabakov – Executive Director Orlin Krasinov Georgiev – Executive Director
<b>Shareholders</b> (shares over 10%)	
	Yukos Petroleum Bulgaria Ltd. – 25%





## PROMOTIONAL BANK

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	259	259	0
Claims on banks and other financial institutions	3 926	3 883	43
Securities in trading portfolio	4 987	4 987	0
Securities in investment portfolio	1 961	0	1 961
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	630	630	0
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	630	630	0
<b>EARNING ASSETS</b>	<b>11 504</b>	<b>9 500</b>	<b>2 004</b>
Assets for resale	0	0	0
Claims on interest and other assets	330	218	112
Fixed assets	1 917	1 917	0
<b>ASSETS, TOTAL</b>	<b>14 010</b>	<b>11 894</b>	<b>2 116</b>
Including assets in pawn	1 961	1 961	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 956	0	1 956
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	38	16	22
<b>DEPOSITS, TOTAL</b>	<b>1 994</b>	<b>16</b>	<b>1 978</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	313	300	13
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>2 307</b>	<b>316</b>	<b>1 991</b>
Capital	11 693	11 693	0
Reserves	10	10	0
<b>CAPITAL AND RESERVES</b>	<b>11 703</b>	<b>11 703</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>14 010</b>	<b>12 019</b>	<b>1 991</b>
Credit substitutes	0	0	0
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>

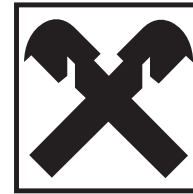
### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	142	32	110
INTEREST EXPENDITURE	15	1	14
NET INTEREST INCOME	127	31	96
Profit/loss from trade and revaluation	569	0	0
(net of provisions on losses from credits)	129	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>567</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	14	0	0
Expenditure by economic element	454	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>127</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	0	0	0
Pre-tax profit/loss	127	0	0
Post-tax profit/loss, net	83	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>83</b>	<b>0</b>	<b>0</b>

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999

<b>License granted by the BNB</b>	Order No. 100-000078 of 25 February 1999 of BNB Governor
<b>Legal registration</b>	Resolution of Sofia City Court of 11 March 1999 on company file No. 3400 of 1999 of Sofia City Court, entered in the Commercial Register, lot No. 879, vol. 16, reg. II, p. 38
<b>Address of the head office</b>	1 Vassil Levski Str., Sofia 1000
<b>Management</b>	The Bank is represented jointly by Kiril Savov Grigorov – Executive Director and Ventseslav Stoyanov Petrov – Executive Director
Supervisory Board	Hristo Ilarionov Mihailovsky – Chairman Irina Dobрева Petrunova–Damyanova Nina Petkova Stavreva
Managing Board	Kiril Savov Grigorov – Chairman Luchezar Stefanov Stefanov – Deputy Chairman Ventseslav Stoyanov Petrov Georgi Georgiev Stamatov
<b>Shareholders</b> (shares over 10%)	Ministry of Finance – 99.995%



## RAIFFEISENBANK, BULGARIA

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	33 043	15 295	17 748
Claims on banks and other financial institutions	46 265	1 941	44 324
Securities in trading portfolio	4 645	2 635	2 010
Securities in investment portfolio	9 736	15	9 721
Credits to the budget	0	0	0
Credits to public enterprises	19 885	214	19 671
Credits to private enterprises	62 809	35 031	27 778
Credits to individuals and households	383	83	300
Credits to nonfinancial institutions and other clients	83 077	35 328	47 749
<b>EARNING ASSETS</b>	<b>143 723</b>	<b>39 919</b>	<b>103 804</b>
Assets for resale	0	0	0
Claims on interest and other assets	2 350	41	2 309
Fixed assets	8 773	8 773	0
<b>ASSETS, TOTAL</b>	<b>187 889</b>	<b>64 028</b>	<b>123 861</b>
Including assets in pawn	2 571	2 571	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	25 607	9 270	16 337
Deposits by other financial institutions	4 479	460	4 019
Deposits by nonfinancial institutions and other clients	127 247	30 496	96 751
<b>DEPOSITS, TOTAL</b>	<b>157 333</b>	<b>40 226</b>	<b>117 107</b>
Short-term attracted resources	2 571	2 571	0
Interest payments and other liabilities	6 587	3 949	2 638
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>166 491</b>	<b>46 746</b>	<b>119 745</b>
Capital	18 819	18 819	0
Reserves	2 579	2 579	0
<b>CAPITAL AND RESERVES</b>	<b>21 398</b>	<b>21 398</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>187 889</b>	<b>68 144</b>	<b>119 745</b>
Credit substitutes	7 753	833	6 920
Derivatives	86 074	12 928	73 146
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>93 827</b>	<b>13 761</b>	<b>80 066</b>

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 572	3 030	6 542
INTEREST EXPENDITURE	3 278	451	2 827
NET INTEREST INCOME	6 294	2 579	3 715
Profit/loss from trade and revaluation	3 344	0	0
(net of provisions on losses from credits)	-2 135	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>11 773</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	2 433	0	0
Expenditure by economic element	10 987	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>3 219</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	204	0	0
Pre-tax profit/loss	3 423	0	0
Post-tax profit/loss, net	2 119	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>2 119</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution No. 198 of 16 June 1994 of BNB Board, updated by Order No. 100-00497 of BNB Governor dated 18 November 1999

**Legal registration** Resolution of Sofia City Court of 1 August 1994 on company file No. 14195, lot No. 18414, vol. 230, p. 38

**Address of the head office** 18 – 20 Gogol Str., Sofia 1000

**Management**

Supervisory Board Herbert Stepic – Chairman

Heinz Heudel

Eberhard Winkelbauer

Ernst Rosi

Oliver Roegl

Managing Board David Halstead – Executive Director

Momchil Ivanov Andreev – Executive Director

John Harris – Executive Director

**Shareholders**  
(shares over 10%)

Raiffeisen Central Bank Österreich – 99.5%

ROSEXIMBANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	20 858	17 248	3 610
Claims on banks and other financial institutions	37 190	66	37 124
Securities in trading portfolio	4 300	4 160	140
Securities in investment portfolio	208	205	3
Credits to the budget	0	0	0
Credits to public enterprises	11 046	5 238	5 808
Credits to private enterprises	27 272	11 415	15 857
Credits to individuals and households	328	306	22
Credits to nonfinancial institutions and other clients	38 646	16 959	21 687
EARNING ASSETS	80 344	21 390	58 954
Assets for resale	0	0	0
Claims on interest and other assets	404	157	247
Fixed assets	3 268	3 268	0
ASSETS, TOTAL	104 874	42 063	62 811
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2 000	2 000	0
Deposits by other financial institutions	6 101	832	5 269
Deposits by nonfinancial institutions and other clients	76 583	29 142	47 441
DEPOSITS, TOTAL	84 684	31 974	52 710
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 327	1 145	182
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	86 011	33 119	52 892
Capital	18 729	18 729	0
Reserves	134	134	0
CAPITAL AND RESERVES	18 863	18 863	0
LIABILITIES AND OWN FUNDS, TOTAL	104 874	51 982	52 892
Credit substitutes	398	320	78
Derivatives	778	778	0
OFF-BALANCE-SHEET LIABILITIES	1 176	1 098	78

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 325	1 790	2 535
INTEREST EXPENDITURE	2 028	382	1 646
NET INTEREST INCOME	2 297	1 408	889
Profit/loss from trade and revaluation	211	0	0
(net of provisions on losses from credits)	798	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 710	0	0
Other noninterest revenue	2 378	0	0
Expenditure by economic element	4 275	0	0
PRE-TAX OPERATING PROFIT/LOSS	-187	0	0
Profit/loss from revaluation and extra revenue/expenditure	606	0	0
Pre-tax profit/loss	419	0	0
Post-tax profit/loss, net	337	0	0
CURRENT PROFIT/LOSS	337	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

<b>License granted by the BNB</b>	By Order No. 100-00514 of BNB Governor dated 22 November 1999
<b>Legal registration</b>	Company file No. 3006 of 1998 of Sofia City Court, lot No. 45652, vol. 500, p. 128
<b>Address of the head office</b>	15 Legue Str., Sofia 1000
<b>Management</b>	
Supervisory Board	<p>Yuriy Alexandrov Kiulev – Chairman, a representative of Contract Holding Company OOD</p> <p>Valentin Vasilev Zlatev – Chairman, a representative of Agroholding AD</p> <p>Georgi Ivanov Avramchev, a representative of AIG Trading EOOD</p> <p>Vladimir Marinov Grashnov, a representative of Mobiltel AD</p> <p>Todor Kostadinov Batkov, a representative of Pekano Establishment Ltd.</p>
Managing Board	<p>Diana Zhivkova Mladenova – Executive Director</p> <p>Mincho Hristov Mihov – Executive Director</p> <p>Ivan Ganchov Iskrov – Executive Director</p> <p>Ninko Kirilov Ninkov</p> <p>Asen Lyubenov Naidenov</p> <p>Nedyalka Angelova Sachanska</p> <p>Valentina Tzolova Grigorova</p> <p>Nikolai Bogomilov Moutafov</p>
Chief Procurator	Emil Alexandrov Kyulev
Procurator	Plamen Yordanov Milkov
<b>Shareholders</b> (shares over 10%)	
1.	Contract Holding Company
2.	Agroholding AD

SG EXPRESSBANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	38 966	18 586	20 380
Claims on banks and other financial institutions	101 299	0	101 299
Securities in trading portfolio	42 463	37 149	5 314
Securities in investment portfolio	6 988	1 873	5 115
Credits to the budget	0	0	0
Credits to public enterprises	12 441	1 709	10 732
Credits to private enterprises	109 467	89 679	19 788
Credits to individuals and households	211	211	0
Credits to nonfinancial institutions and other clients	122 119	91 599	30 520
EARNING ASSETS	272 869	130 621	142 248
Assets for resale	1 070	1 070	0
Claims on interest and other assets	7 777	7 293	484
Fixed assets	33 490	33 490	0
ASSETS, TOTAL	354 172	191 060	163 112
Including assets in pawn	21 319	15 641	5 678
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	8 550	7 578	972
Deposits by other financial institutions	2 246	1 256	990
Deposits by nonfinancial institutions and other clients	269 188	124 052	145 136
DEPOSITS, TOTAL	279 984	132 886	147 098
Short-term attracted resources	0	0	0
Interest payments and other liabilities	7 609	6 503	1 106
Long-term attracted resources	5 024	3 207	1 817
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	292 617	142 596	150 021
Capital	28 664	28 664	0
Reserves	32 891	32 891	0
CAPITAL AND RESERVES	61 555	61 555	0
LIABILITIES AND OWN FUNDS, TOTAL	354 172	204 151	150 021
Credit substitutes	43 130	39 382	3 748
Derivatives	34 779	0	34 779
OFF-BALANCE-SHEET LIABILITIES	77 909	39 382	38 527

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	20 970	15 547	5 423
INTEREST EXPENDITURE	5 286	910	4 376
NET INTEREST INCOME	15 684	14 637	1 047
Profit/loss from trade and revaluation	6 426	0	0
(net of provisions on losses from credits)	8 457	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	13 653	0	0
Other noninterest revenue	6 935	0	0
Expenditure by economic element	20 091	0	0
PRE-TAX OPERATING PROFIT/LOSS	497	0	0
Profit/loss from revaluation and extra revenue/expenditure	-361	0	0
Pre-tax profit/loss	136	0	0
Post-tax profit/loss, net	31	0	0
CURRENT PROFIT/LOSS	31	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

<b>License granted by the BNB</b>	License No. 00246 of 4 June 1993, updated in accordance with the Law on Banks by Order No. 100-00490 of BNB Governor dated 17 November 1999
<b>Legal registration</b>	Resolution No. 4024 of 26 June 1993 of Varna Regional Court. By Order No. 100-00504 of BNB Governor dated 18 November 1999 a permission was given to Expressbank to be renamed SG Expressbank
<b>Address of the head office</b>	92 Vladislav Varnenchik Blvd., Varna 9000
<b>Management</b>	
Supervisory Board	Jean-Louis Mattei – Chairman Roger Servonnet Luc Baras
Managing Board	Ivan Konstantinov Konstantinov – Chairman Maria Stoyanova Dobрева Krasimir Georgiev Zhilov Plamen Dechev Dechev Elenka Petrova Bakalova
<b>Shareholders</b> (shares over 10%)	
	Societe Generale, Paris – 97.95%





## SOCIETE GENERALE, SOFIA BRANCH

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 243	1 125	1 118
Claims on banks and other financial institutions	8 141	19	8 122
Securities in trading portfolio	199	199	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	37 942	17 897	20 045
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	37 942	17 897	20 045
EARNING ASSETS	46 282	18 115	28 167
Assets for resale	0	0	0
Claims on interest and other assets	142	114	28
Fixed assets	1 569	1 569	0
ASSETS, TOTAL	50 236	20 923	29 313
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	41 255	21 915	19 340
Deposits by other financial institutions	304	160	144
Deposits by nonfinancial institutions and other clients	10 495	2 808	7 687
DEPOSITS, TOTAL	52 054	24 883	27 171
Short-term attracted resources	0	0	0
Interest payments and other liabilities	4 917	612	4 305
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	56 971	25 495	31 476
Capital	-6 735	-6 735	0
Reserves	0	0	0
CAPITAL AND RESERVES	-6 735	-6 735	0
LIABILITIES AND OWN FUNDS, TOTAL	50 236	18 760	31 476
Credit substitutes	9 016	1 509	7 507
Derivatives	89 892	1 558	88 334
OFF-BALANCE-SHEET LIABILITIES	98 908	3 067	95 841

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 750	824	1 926
INTEREST EXPENDITURE	1 470	502	968
NET INTEREST INCOME	1 280	322	958
Profit/loss from trade and revaluation	361	0	0
(net of provisions on losses from credits)	419	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 222	0	0
Other noninterest revenue	749	0	0
Expenditure by economic element	3 130	0	0
PRE-TAX OPERATING PROFIT/LOSS	-1 159	0	0
Profit/loss from revaluation and extra revenue/expenditure	138	0	0
Pre-tax profit/loss	-1 021	0	0
Post-tax profit/loss, net	-1 021	0	0
CURRENT PROFIT/LOSS	-1 021	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution No. 249 of BNB Board of 2 and 3 May 1996. License updated in accordance with requirements of § 47 of the Law on Banks (State Gazette, No. 54 of 1999) by Order No. 100-00567 of BNB Governor dated 22 December 1999

**Legal registration** 10 January 1997

**Address of the branch** 36 Dragan Tsankov Blvd., Interpred, fl. 4, office 416, Sofia 1040

**Management**

Robert Emil Franck – General Director

François Xavier Julien Capoen – Deputy General Director

**Shareholders**  
(shares over 10%)

Foreign persons ownership, 100%



## T. C. ZIRAAT BANK, SOFIA BRANCH

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 044	550	1 494
Claims on banks and other financial institutions	17 438	0	17 438
Securities in trading portfolio	0	0	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	1 746	0	1 746
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	1 746	0	1 746
EARNING ASSETS	19 184	0	19 184
Assets for resale	0	0	0
Claims on interest and other assets	28	6	22
Fixed assets	1 571	1 571	0
<b>ASSETS, TOTAL</b>	<b>22 827</b>	<b>2 127</b>	<b>20 700</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	816	0	816
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	10 168	408	9 760
<b>DEPOSITS, TOTAL</b>	<b>10 984</b>	<b>408</b>	<b>10 576</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 488	17	2 471
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>13 472</b>	<b>425</b>	<b>13 047</b>
Capital	9 355	9 355	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>9 355</b>	<b>9 355</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>22 827</b>	<b>9 780</b>	<b>13 047</b>
Credit substitutes	172	5	167
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>172</b>	<b>5</b>	<b>167</b>

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 380	2	1 378
INTEREST EXPENDITURE	263	5	258
NET INTEREST INCOME	1 117	-3	1 120
Profit/loss from trade and revaluation	95	0	0
(net of provisions on losses from credits)	54	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 158</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	142	0	0
Expenditure by economic element	1 159	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>141</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-86	0	0
Pre-tax profit/loss	55	0	0
Post-tax profit/loss, net	53	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>53</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

<b>License granted by the BNB</b>	Order No. 100-000218 of 26 June 1998 of BNB Governor
<b>Legal registration</b>	Company file No. 8801 of 3 July 1998 of Sofia City Court, lot No. 863, vol. 15, reg. II, p. 174
<b>Address of the head office</b>	19 Sveta Nedelya Sq., Sofia 1000
<b>Management</b>	
Managing Board	Caner Akar – Manager Sirin Aydin – Deputy Manager
<b>Shareholders</b> (shares over 10%)	
	T.C. Ziraat Bank, Ankara – 100%



## TEXIM PRIVATE ENTREPRENEURIAL BANK

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	401	155	246
Claims on banks and other financial institutions	2 886	11	2 875
Securities in trading portfolio	934	934	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	2 117	0	2 117
Credits to private enterprises	6 007	2 027	3 980
Credits to individuals and households	66	66	0
Credits to nonfinancial institutions and other clients	8 190	2 093	6 097
EARNING ASSETS	12 010	3 038	8 972
Assets for resale	0	0	0
Claims on interest and other assets	2 026	522	1 504
Fixed assets	2 097	2 097	0
ASSETS, TOTAL	16 534	5 812	10 722
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	850	850	0
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	3 267	1 008	2 259
DEPOSITS, TOTAL	4 117	1 858	2 259
Short-term attracted resources	0	0	0
Interest payments and other liabilities	178	167	11
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 295	2 025	2 270
Capital	11 100	11 100	0
Reserves	1 139	1 139	0
CAPITAL AND RESERVES	12 239	12 239	0
LIABILITIES AND OWN FUNDS, TOTAL	16 534	14 264	2 270
Credit substitutes	56	39	17
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	56	39	17

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 128	372	1 756
INTEREST EXPENDITURE	383	7	376
NET INTEREST INCOME	1 745	365	1 380
Profit/loss from trade and revaluation	131	0	0
(net of provisions on losses from credits)	-141	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 017	0	0
Other noninterest revenue	288	0	0
Expenditure by economic element	1 696	0	0
PRE-TAX OPERATING PROFIT/LOSS	609	0	0
Profit/loss from revaluation and extra revenue/expenditure	996	0	0
Pre-tax profit/loss	1 605	0	0
Post-tax profit/loss, net	1 100	0	0
CURRENT PROFIT/LOSS	1 100	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Protocol Resolution No. 243 of 4 March 1992 of BNB Board, Resolution No. 248 of 11 April 1997 of BNB Board. License updated by Order No. 100-00570 of BNB Governor dated 23 December 1999

**Legal registration** Company file No. 24103 of Sofia City Court of 1992, lot No. 4542, vol. 89, p. 180

**Address of the head office** 107 Knyaginya Maria-Luiza Blvd., Sofia 1000

**Management**

Board of Directors Marieta Georgieva Naidenova – Chairman

Ivan Radnev Ivanov

Madlena Dimova Dimova

Managing Board Maria Petrova Vidolova – Chairman and Chief Executive Director

Tsvetan Monov Ognyanov – Executive Director

Vartuhi Artiun Merdinian

**Shareholders**

(shares over 10%)

1. Paton Anstalt – 27.33%

2. Georgi Naidenov (Successors) – 24.31%



## TOKUDA CREDIT EXPRESS BANK

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 582	1 397	185
Claims on banks and other financial institutions	578	1	577
Securities in trading portfolio	6 672	6 649	23
Securities in investment portfolio	19	18	1
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	629	534	95
Credits to individuals and households	40	40	0
Credits to nonfinancial institutions and other clients	669	574	95
EARNING ASSETS	7 938	7 242	696
Assets for resale	0	0	0
Claims on interest and other assets	3 084	797	2 287
Fixed assets	5 160	5 160	0
ASSETS, TOTAL	17 764	14 596	3 168
Including assets in pawn	172	172	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	885	681	204
Deposits by nonfinancial institutions and other clients	4 182	1 580	2 602
DEPOSITS, TOTAL	5 067	2 261	2 806
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 769	1 763	6
Long-term attracted resources	30	2	28
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	6 866	4 026	2 840
Capital	7 517	7 517	0
Reserves	3 381	3 381	0
CAPITAL AND RESERVES	10 898	10 898	0
LIABILITIES AND OWN FUNDS, TOTAL	17 764	14 924	2 840
Credit substitutes	234	234	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	234	234	0

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	392	194	198
INTEREST EXPENDITURE	237	116	121
NET INTEREST INCOME	155	78	77
Profit/loss from trade and revaluation	904	0	0
(net of provisions on losses from credits)	5 035	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-3 976	0	0
Other noninterest revenue	237	0	0
Expenditure by economic element	2 458	0	0
PRE-TAX OPERATING PROFIT/LOSS	-6 197	0	0
Profit/loss from revaluation and extra revenue/expenditure	4 287	0	0
Pre-tax profit/loss	-1 910	0	0
Post-tax profit/loss, net	-3 060	0	0
CURRENT PROFIT/LOSS	-3 060	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** No. 14004410 of 5 October 1994 by Resolution No. 365 of 1 December 1994 of BNB Board. License updated in accordance with the requirements of § 47 of the Law on Banks by Order No. 100-00571 of BNB Governor dated 23 December 1999

**Legal registration** Resolution No. 6 of 16 November 1998 of Sofia City Court on company file No. 302 of 1996 of Sofia City Court, entered in the Commercial Register, lot No. 714, vol. 13, p. 69

**Address of the head office** 3 Graf Ignatiev Str., Sofia 1000

**Management**

Supervisory Board Lyubomir Ivanov Dimitrov – Chairman

International Hospital Services

Tokushukai, Sofia, Ltd.

Managing Board Rozalina Marinova Natseva

Ventsislav Konstantinov Velev

Asen Iliev Zlatanov

**Shareholders**  
(shares over 10%)

1. International Hospital Services Co. – 53.34%

2. Bulstrad – 33.34%



UNIONBANK



## BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 591	2 835	2 756
Claims on banks and other financial institutions	35 411	4 418	30 993
Securities in trading portfolio	7 265	4 383	2 882
Securities in investment portfolio	253	250	3
Credits to the budget	0	0	0
Credits to public enterprises	1 543	20	1 523
Credits to private enterprises	17 520	5 019	12 501
Credits to individuals and households	465	307	158
Credits to nonfinancial institutions and other clients	19 528	5 346	14 182
EARNING ASSETS	62 457	14 397	48 060
Assets for resale	0	0	0
Claims on interest and other assets	716	536	180
Fixed assets	1 504	1 504	0
ASSETS, TOTAL	70 268	19 272	50 996
Including assets in pawn	1 907	60	1 847
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	8 827	4 567	4 260
Deposits by other financial institutions	277	167	110
Deposits by nonfinancial institutions and other clients	33 035	10 939	22 096
DEPOSITS, TOTAL	42 139	15 673	26 466
Short-term attracted resources	0	0	0
Interest payments and other liabilities	9 900	7 875	2 025
Long-term attracted resources	1 200	1 000	200
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	53 239	24 548	28 691
Capital	13 190	13 190	0
Reserves	3 839	3 839	0
CAPITAL AND RESERVES	17 029	17 029	0
LIABILITIES AND OWN FUNDS, TOTAL	70 268	41 577	28 691
Credit substitutes	6 422	5 591	831
Derivatives	13 484	0	13 484
OFF-BALANCE-SHEET LIABILITIES	19 906	5 591	14 315

## INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 764	1 339	4 425
INTEREST EXPENDITURE	818	152	666
NET INTEREST INCOME	4 946	1 187	3 759
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-3 867	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 230	0	0
Other noninterest revenue	3 534	0	0
Expenditure by economic element	4 056	0	0
PRE-TAX OPERATING PROFIT/LOSS	1 708	0	0
Profit/loss from revaluation and extra revenue/expenditure	3 123	0	0
Pre-tax profit/loss	4 831	0	0
Post-tax profit/loss, net	3 190	0	0
CURRENT PROFIT/LOSS	3 190	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Protocol Resolution of 20 October 1994 of BNB Board accompanied by Letter No. 140-00332 of 2 November 1994 and Order No. 100-00494 of 17 November 1999 for license update

**Legal registration** Company file No. 31533 of 1992, lot No. 648, vol. 12, p. 75

**Address of the head office** 10 – 12 Damyan Gruev Str., Sofia 1000

**Management**

Board of Directors Ivan Totev Radev – Chairman  
Emanuil Yankov Manolov – Deputy Chairman  
Emil Ivanov Ivanov  
Alexander Ivanov Alexiev  
Anna Ivanova Asparouhova  
Tatyana Nikolova Kotseva–Radilova  
Todor Kostadinov Nikolov

Executive Directors Ivan Totev Radev  
Emanuil Yankov Manolov  
Emil Ivanov Ivanov

Procurators Svetoslav Totev Radev  
Alexander Ivanov Alexiev  
Evgeni Petkov Gospodinov

**Shareholders**  
(shares over 10%)

1. Boras Ltd. – 16.64%  
2. Svetoslav Totev Radev – 11.40%  
3. Emanuil Yankov Manolov – 10%  
4. Emil Ivanov Ivanov – 10%  
5. Ivan Totev Radev – 10%



## UNITED BULGARIAN BANK

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	124 007	80 800	43 207
Claims on banks and other financial institutions	436 469	28 032	408 437
Securities in trading portfolio	208 632	110 282	98 350
Securities in investment portfolio	858	858	0
Credits to the budget	691	691	0
Credits to public enterprises	23 144	16 177	6 967
Credits to private enterprises	135 995	128 068	7 927
Credits to individuals and households	14 426	14 426	0
Credits to nonfinancial institutions and other clients	174 256	159 362	14 894
EARNING ASSETS	820 215	298 534	521 681
Assets for resale	0	0	0
Claims on interest and other assets	11 416	5 769	5 647
Fixed assets	62 889	62 889	0
ASSETS, TOTAL	1 018 527	447 992	570 535
Including assets in pawn	44 826	8 475	36 351
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	28 907	6 527	22 380
Deposits by other financial institutions	7 630	4 927	2 703
Deposits by nonfinancial institutions and other clients	686 669	291 024	395 645
DEPOSITS, TOTAL	723 206	302 478	420 728
Short-term attracted resources	22 626	12 656	9 970
Interest payments and other liabilities	21 809	19 753	2 056
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	767 641	334 887	432 754
Capital	102 018	102 018	0
Reserves	148 868	148 868	0
CAPITAL AND RESERVES	250 886	250 886	0
LIABILITIES AND OWN FUNDS, TOTAL	1 018 527	585 773	432 754
Credit substitutes	13 272	6 616	6 656
Derivatives	75 083	2 786	72 297
OFF-BALANCE-SHEET LIABILITIES	88 355	9 402	78 953

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	38 218	20 960	17 258
INTEREST EXPENDITURE	9 009	2 438	6 571
NET INTEREST INCOME	29 209	18 522	10 687
Profit/loss from trade and revaluation	23 677	0	0
(net of provisions on losses from credits)	-910	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	53 796	0	0
Other noninterest revenue	20 313	0	0
Expenditure by economic element	45 352	0	0
PRE-TAX OPERATING PROFIT/LOSS	28 757	0	0
Profit/loss from revaluation and extra revenue/expenditure	10 864	0	0
Pre-tax profit/loss	39 621	0	0
Post-tax profit/loss, net	26 009	0	0
CURRENT PROFIT/LOSS	26 009	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** Resolution of BNB Board of 25 February 1991.  
Updated by Order No. 100-00487 of 17 November 1999

**Legal registration** Entered under No. 376, vol. 8, p. 105 on company file No. 31848  
of Sofia City Court of 1992

**Address of the head office** 5 Sv. Sofia Str., Sofia 1000

**Management**

Board of Directors Pierre Mellinger – Chairman  
Ventzislav Georgiev Antonov – Deputy Chairman  
Sally Warren  
Chavdar Kostov Kanchev  
Michael Stanton  
Rogers LeBaron  
Stilian Petkov Vatev – Chief Executive Director  
Radka Ivanova Toncheva – Executive Director  
Douglas Dryden – Executive Director

**Shareholders**  
(shares over 10%)

1. European Bank for Reconstruction and Development – 35%
2. Bulbank Ltd. – 35%
3. Jodrell Enterprises Ltd. – 17.19%
4. CIBC Oppenheimer Corp. – 12.70%



## XIOSBANK, SOFIA BRANCH

### BALANCE SHEET AS OF 31 DECEMBER 1999

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 706	1 864	3 842
Claims on banks and other financial institutions	31 940	4 850	27 090
Securities in trading portfolio	0	0	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	30 773	2 958	27 815
Credits to individuals and households	129	115	14
Credits to nonfinancial institutions and other clients	30 902	3 073	27 829
<b>EARNING ASSETS</b>	<b>62 842</b>	<b>7 923</b>	<b>54 919</b>
Assets for resale	0	0	0
Claims on interest and other assets	166	124	42
Fixed assets	404	404	0
<b>ASSETS, TOTAL</b>	<b>69 118</b>	<b>10 315</b>	<b>58 803</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	35 029	0	35 029
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	26 640	7 595	19 045
<b>DEPOSITS, TOTAL</b>	<b>61 669</b>	<b>7 595</b>	<b>54 074</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	6 421	1 533	4 888
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>68 090</b>	<b>9 128</b>	<b>58 962</b>
Capital	898	898	0
Reserves	130	130	0
<b>CAPITAL AND RESERVES</b>	<b>1 028</b>	<b>1 028</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>69 118</b>	<b>10 156</b>	<b>58 962</b>
Credit substitutes	3 627	746	2 881
Derivatives	6 851	0	6 851
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>10 478</b>	<b>746</b>	<b>9 732</b>

### INCOME STATEMENT

(December 1999)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 487	463	2 024
INTEREST EXPENDITURE	778	94	684
<b>NET INTEREST INCOME</b>	<b>1 709</b>	<b>369</b>	<b>1 340</b>
Profit/loss from trade and revaluation (net of provisions on losses from credits)	37 550	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 196</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	694	0	0
Expenditure by economic element	1 719	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>171</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	486	0	0
Pre-tax profit/loss	657	0	0
Post-tax profit/loss, net	419	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>419</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 1999**

**License granted by the BNB** By Resolution No. 80 of 18 March 1993 BNB Board granted a license to Xiosbank, Athens, to conduct bank transactions in Sofia under Article 1, para. 2 of the Law on Banks and Credit Activity. License updated under § 47 of the Transitional and Final Provisions of the Law on Banks by Order No. 100-00562 of 22 December 1999

**Legal registration** Resolution of Sofia City Court of 27 April 1993, lot No. 8931, vol. 133, reg. I, p. 52

**Address of the head office** 3 Vitosha Blvd., Sofia 1000

**Management**

Ioannis Michail Tsiringakis

Margarita Dobрева Petrova-Karidi

Jasmina Stoilova Uzunova

Silva Videnova Ivanova

**Managing Board** Xiosbank, Sofia Branch, is managed jointly by each two of four authorized governors

I. Governors:

Ioannis Michail Tsiringakis and Margarita Dobрева Petrova-Karidi

II. Governors:

Jasmina Stoilova Uzunova and Silva Videnova Ivanova

**Shareholders**

(shares over 10%)

Xiosbank, Athens – 100%