

MARCH 2000

QUARTERLY BULLETIN

# Commercial Banks in Bulgaria



**BULGARIAN NATIONAL BANK**

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*Commercial Banks in Bulgaria* quarterly bulletin reinforces BNB 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. They reflect the actual state at the time of preparing the information (mid-May 2000).

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, BNP – Dresdnerbank, Biochim Commercial Bank, Hebros Commercial Bank, Bulgarian Post 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, BRIBANK, Roseximbank.

**Group IV:** banks with balance-sheet figure up to BGN 100 million. It includes 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, 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.

Changes were made in commercial bank groups: BNP – Dresdnerbank was replaced from Group III to Group II and BRIBANK and Roseximbank from Group IV to Group III.

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.

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7. Due to changes, consistent with amendments to BNB **Regulation No. 9 on the evaluation of risk exposures of banks and the allocation of provisions to cover the risk related thereto**, credit portfolio data includes only *Total* column. The information covers the following items of the Regulation: *Credit extended to nonfinancial institutions and other clients* (including exposures in the amount of under 0.05% of the capital base) and *Claims on banks and other financial institutions*.

## I. Monthly Balance Sheets and Income Statements

(as of March 2000)

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## MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	871 569	474 433	397 136
Claims on banks and other financial institutions	3 342 187	144 583	3 197 604
Securities in trading portfolio	1 063 517	746 759	316 758
Securities in investment portfolio	608 368	134 162	474 206
Credits to the budget	4 370	4 370	0
Credits to public enterprises	244 273	96 295	147 978
Credits to private enterprises	1 717 416	1 046 142	671 274
Credits to individuals and households	507 715	501 315	6 400
Credits to nonfinancial institutions and other clients	2 473 774	1 648 122	825 652
<b>EARNING ASSETS</b>	<b>7 487 846</b>	<b>2 673 626</b>	<b>4 814 220</b>
Assets for resale	12 823	12 823	0
Claims on interest and other assets	220 525	139 034	81 491
Fixed assets	351 981	351 981	0
<b>ASSETS, TOTAL</b>	<b>8 944 744</b>	<b>3 651 897</b>	<b>5 292 847</b>
Including assets in pawn	283 275	94 405	188 870
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	535 554	162 839	372 715
Deposits by other financial institutions	168 000	77 229	90 771
Deposits by nonfinancial institutions and other clients	5 896 406	2 644 028	3 252 378
<b>DEPOSITS, TOTAL</b>	<b>6 599 960</b>	<b>2 884 096</b>	<b>3 715 864</b>
Short-term attracted resources	56 077	25 940	30 137
Interest payments and other liabilities	713 287	518 032	195 255
Long-term attracted resources	186 147	14 344	171 803
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>7 555 471</b>	<b>3 442 412</b>	<b>4 113 059</b>
Capital	1 009 300	1 009 300	0
Reserves	379 973	379 973	0
<b>CAPITAL AND RESERVES</b>	<b>1 389 273</b>	<b>1 389 273</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>8 944 744</b>	<b>4 831 685</b>	<b>4 113 059</b>
Credit substitutes	616 660	198 016	418 644
Derivatives	906 362	27 962	878 400
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>1 523 022</b>	<b>225 978</b>	<b>1 297 044</b>

## MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	35 064	1 169	33 895
Interest revenue on credits to nonfinancial institutions and other clients	81 416	55 270	26 146
Revenue from investment portfolio securities	10 667	4 366	6 301
<b>INTEREST REVENUE</b>	<b>127 147</b>	<b>60 805</b>	<b>66 342</b>
Interest expenditure on deposits of banks and other financial institutions	6 677	1 631	5 046
Interest expenditure on deposits of nonfinancial institutions and other clients	31 314	10 712	20 602
Interest expenditure on attracted resources	2 840	143	2 697
<b>INTEREST EXPENDITURE</b>	<b>40 831</b>	<b>12 486</b>	<b>28 345</b>
<b>NET INTEREST INCOME</b>	<b>86 316</b>	<b>48 319</b>	<b>37 997</b>
Profit/loss from trade and revaluation	66 509	0	0
(net of provisions on losses from credits)	11 111	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>141 714</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	35 433	0	0
Operating result prior to operating expenditure	177 147	0	0
Operating expenditure	95 824	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>81 323</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	21 601	0	0
Pre-tax profit/loss	102 924	0	0
Post-tax profit/loss, net	70 837	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>70 837</b>	<b>0</b>	<b>0</b>

## Monthly Balance Sheets and Income Statements (as of March 2000)

### MONTHLY BALANCE SHEET OF *GROUP I BANKS* AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	447 450	258 916	188 534
Claims on banks and other financial institutions	1 900 476	54 253	1 846 223
Securities in trading portfolio	556 107	430 405	125 702
Securities in investment portfolio	442 213	118 548	323 665
Credits to the budget	1 281	1 281	0
Credits to public enterprises	82 274	41 614	40 660
Credits to private enterprises	385 215	312 996	72 219
Credits to individuals and households	478 137	478 137	0
Credits to nonfinancial institutions and other clients	946 907	834 028	112 879
<b>EARNING ASSETS</b>	<b>3 845 703</b>	<b>1 437 234</b>	<b>2 408 469</b>
Assets for resale	0	0	0
Claims on interest and other assets	116 471	74 795	41 676
Fixed assets	158 730	158 730	0
<b>ASSETS, TOTAL</b>	<b>4 568 354</b>	<b>1 929 675</b>	<b>2 638 679</b>
Including assets in pawn	57 197	29 289	27 908
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	78 619	11 395	67 224
Deposits by other financial institutions	28 136	10 618	17 518
Deposits by nonfinancial institutions and other clients	3 287 650	1 647 807	1 639 843
<b>DEPOSITS, TOTAL</b>	<b>3 394 405</b>	<b>1 669 820</b>	<b>1 724 585</b>
Short-term attracted resources	7 557	0	7 557
Interest payments and other liabilities	354 874	324 070	30 804
Long-term attracted resources	56 594	0	56 594
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>3 813 430</b>	<b>1 993 890</b>	<b>1 819 540</b>
Capital	519 843	519 843	0
Reserves	235 081	235 081	0
<b>CAPITAL AND RESERVES</b>	<b>754 924</b>	<b>754 924</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>4 568 354</b>	<b>2 748 814</b>	<b>1 819 540</b>
Credit substitutes	228 115	26 441	201 674
Derivatives	618 558	5 462	613 096
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>846 673</b>	<b>31 903</b>	<b>814 770</b>

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

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	19 714	470	19 244
Interest revenue on credits to nonfinancial institutions and other clients	36 957	31 433	5 524
Revenue from investment portfolio securities	6 240	1 963	4 277
<b>INTEREST REVENUE</b>	<b>62 911</b>	<b>33 866</b>	<b>29 045</b>
Interest expenditure on deposits of banks and other financial institutions	502	57	445
Interest expenditure on deposits of nonfinancial institutions and other clients	17 571	8 273	9 298
Interest expenditure on attracted resources	59	14	45
<b>INTEREST EXPENDITURE</b>	<b>18 132</b>	<b>8 344</b>	<b>9 788</b>
<b>NET INTEREST INCOME</b>	<b>44 779</b>	<b>25 522</b>	<b>19 257</b>
Profit/loss from trade and revaluation	45 504	0	0
(net of provisions on losses from credits)	-1 088	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>91 371</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	19 916	0	0
Operating result prior to operating expenditure	111 287	0	0
Operating expenditure	34 634	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>76 653</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	7 871	0	0
Pre-tax profit/loss	84 524	0	0
Post-tax profit/loss, net	58 966	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>58 966</b>	<b>0</b>	<b>0</b>

MONTHLY BALANCE SHEET OF *GROUP II BANKS* AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	214 227	112 830	101 397
Claims on banks and other financial institutions	743 061	57 064	685 997
Securities in trading portfolio	252 703	157 283	95 420
Securities in investment portfolio	141 199	4 673	136 526
Credits to the budget	391	391	0
Credits to public enterprises	60 475	32 658	27 817
Credits to private enterprises	443 488	336 775	106 713
Credits to individuals and households	12 788	12 414	374
Credits to nonfinancial institutions and other clients	517 142	382 238	134 904
<b>EARNING ASSETS</b>	<b>1 654 105</b>	<b>601 258</b>	<b>1 052 847</b>
Assets for resale	2 115	2 115	0
Claims on interest and other assets	35 481	31 368	4 113
Fixed assets	97 514	97 514	0
<b>ASSETS, TOTAL</b>	<b>2 003 442</b>	<b>845 085</b>	<b>1 158 357</b>
Including assets in pawn	133 568	22 322	111 246
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	86 497	52 609	33 888
Deposits by other financial institutions	34 884	9 503	25 381
Deposits by nonfinancial institutions and other clients	1 426 104	556 769	869 335
<b>DEPOSITS, TOTAL</b>	<b>1 547 485</b>	<b>618 881</b>	<b>928 604</b>
Short-term attracted resources	254	0	254
Interest payments and other liabilities	161 542	137 725	23 817
Long-term attracted resources	34 852	3 062	31 790
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>1 744 133</b>	<b>759 668</b>	<b>984 465</b>
Capital	170 652	170 652	0
Reserves	88 657	88 657	0
<b>CAPITAL AND RESERVES</b>	<b>259 309</b>	<b>259 309</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>2 003 442</b>	<b>1 018 977</b>	<b>984 465</b>
Credit substitutes	136 054	57 997	78 057
Derivatives	70 667	587	70 080
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>206 721</b>	<b>58 584</b>	<b>148 137</b>

MONTHLY INCOME STATEMENT OF *GROUP II BANKS*

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	6 862	267	6 595
Interest revenue on credits to nonfinancial institutions and other clients	16 972	12 554	4 418
Revenue from investment portfolio securities	2 828	1 857	971
<b>INTEREST REVENUE</b>	<b>26 662</b>	<b>14 678</b>	<b>11 984</b>
Interest expenditure on deposits of banks and other financial institutions	741	252	489
Interest expenditure on deposits of nonfinancial institutions and other clients	7 308	1 474	5 834
Interest expenditure on attracted resources	344	3	341
<b>INTEREST EXPENDITURE</b>	<b>8 393</b>	<b>1 729</b>	<b>6 664</b>
<b>NET INTEREST INCOME</b>	<b>18 269</b>	<b>12 949</b>	<b>5 320</b>
Profit/loss from trade and revaluation	8 455	0	0
(net of provisions on losses from credits)	19 182	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>7 542</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	14 875	0	0
Operating result prior to operating expenditure	22 417	0	0
Operating expenditure	28 501	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>-6 084</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	10 629	0	0
Pre-tax profit/loss	4 545	0	0
Post-tax profit/loss, net	1 617	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>1 617</b>	<b>0</b>	<b>0</b>

## Monthly Balance Sheets and Income Statements (as of March 2000)

### MONTHLY BALANCE SHEET OF *GROUP III BANKS* AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	111 145	60 995	50 150
Claims on banks and other financial institutions	254 675	16 191	238 484
Securities in trading portfolio	170 823	113 493	57 330
Securities in investment portfolio	15 491	5 776	9 715
Credits to the budget	2 624	2 624	0
Credits to public enterprises	44 226	18 487	25 739
Credits to private enterprises	374 836	211 992	162 844
Credits to individuals and households	6 441	5 730	711
Credits to nonfinancial institutions and other clients	428 127	238 833	189 294
EARNING ASSETS	869 116	374 293	494 823
Assets for resale	1 067	1 067	0
Claims on interest and other assets	44 783	20 900	23 883
Fixed assets	45 780	45 780	0
ASSETS, TOTAL	1 071 891	503 035	568 856
Including assets in pawn	63 806	38 161	25 645
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	54 584	25 017	29 567
Deposits by other financial institutions	60 811	31 426	29 385
Deposits by nonfinancial institutions and other clients	666 918	291 908	375 010
DEPOSITS, TOTAL	782 313	348 351	433 962
Short-term attracted resources	31 447	15 956	15 491
Interest payments and other liabilities	74 198	21 973	52 225
Long-term attracted resources	31 847	6 249	25 598
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	919 805	392 529	527 276
Capital	116 958	116 958	0
Reserves	35 128	35 128	0
CAPITAL AND RESERVES	152 086	152 086	0
LIABILITIES AND OWN FUNDS, TOTAL	1 071 891	544 615	527 276
Credit substitutes	110 664	40 859	69 805
Derivatives	61 008	8 845	52 163
OFF-BALANCE-SHEET LIABILITIES	171 672	49 704	121 968

### MONTHLY INCOME STATEMENT OF *GROUP III BANKS* (March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	3 280	361	2 919
Interest revenue on credits to nonfinancial institutions and other clients	11 709	6 600	5 109
Revenue from investment portfolio securities	780	426	354
INTEREST REVENUE	15 769	7 387	8 382
Interest expenditure on deposits of banks and other financial institutions	1 799	622	1 177
Interest expenditure on deposits of nonfinancial institutions and other clients	3 186	476	2 710
Interest expenditure on attracted resources	1 114	83	1 031
INTEREST EXPENDITURE	6 099	1 181	4 918
NET INTEREST INCOME	9 670	6 206	3 464
Profit/loss from trade and revaluation (net of provisions on losses from credits)	8 313	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	27 983	0	0
Other noninterest revenue	-5 782	0	0
Operating result prior to operating expenditure	22 201	0	0
Operating expenditure	16 707	0	0
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	5 494	0	0
Profit/loss from revaluation and extra revenue/expenditure	15	0	0
Pre-tax profit/loss	5 509	0	0
Post-tax profit/loss, net	3 943	0	0
CURRENT PROFIT/LOSS	3 943	0	0

MONTHLY BALANCE SHEET OF *GROUP IV BANKS* AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	56 199	34 047	22 152
Claims on banks and other financial institutions	243 685	12 373	231 312
Securities in trading portfolio	73 214	38 246	34 968
Securities in investment portfolio	9 366	5 066	4 300
Credits to the budget	74	74	0
Credits to public enterprises	15 211	3 536	11 675
Credits to private enterprises	247 993	86 008	161 985
Credits to individuals and households	9 217	4 033	5 184
Credits to nonfinancial institutions and other clients	272 495	93 651	178 844
<b>EARNING ASSETS</b>	<b>598 760</b>	<b>149 336</b>	<b>449 424</b>
Assets for resale	9 641	9 641	0
Claims on interest and other assets	19 258	9 359	9 899
Fixed assets	39 858	39 858	0
<b>ASSETS, TOTAL</b>	<b>723 716</b>	<b>242 241</b>	<b>481 475</b>
Including assets in pawn	28 704	4 633	24 071
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	83 411	10 980	72 431
Deposits by other financial institutions	40 942	23 371	17 571
Deposits by nonfinancial institutions and other clients	266 417	99 623	166 794
<b>DEPOSITS, TOTAL</b>	<b>390 770</b>	<b>133 974</b>	<b>256 796</b>
Short-term attracted resources	15 919	9 984	5 935
Interest payments and other liabilities	57 918	26 900	31 018
Long-term attracted resources	59 554	5 033	54 521
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>524 161</b>	<b>175 891</b>	<b>348 270</b>
Capital	179 625	179 625	0
Reserves	19 930	19 930	0
<b>CAPITAL AND RESERVES</b>	<b>199 555</b>	<b>199 555</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>723 716</b>	<b>375 446</b>	<b>348 270</b>
Credit substitutes	66 101	47 192	18 909
Derivatives	91 393	11 369	80 024
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>157 494</b>	<b>58 561</b>	<b>98 933</b>

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	2 964	31	2 933
Interest revenue on credits to nonfinancial institutions and other clients	9 361	2 828	6 533
Revenue from investment portfolio securities	736	94	642
<b>INTEREST REVENUE</b>	<b>13 061</b>	<b>2 953</b>	<b>10 108</b>
Interest expenditure on deposits of banks and other financial institutions	1 940	262	1 678
Interest expenditure on deposits of nonfinancial institutions and other clients	1 696	331	1 365
Interest expenditure on attracted resources	1 046	37	1 009
<b>INTEREST EXPENDITURE</b>	<b>4 682</b>	<b>630</b>	<b>4 052</b>
<b>NET INTEREST INCOME</b>	<b>8 379</b>	<b>2 323</b>	<b>6 056</b>
Profit/loss from trade and revaluation	3 336	0	0
(net of provisions on losses from credits)	2 252	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>9 463</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	4 256	0	0
Operating result prior to operating expenditure	13 719	0	0
Operating expenditure	10 763	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>2 956</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	2 879	0	0
Pre-tax profit/loss	5 835	0	0
Post-tax profit/loss, net	4 104	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>4 104</b>	<b>0</b>	<b>0</b>

## Monthly Balance Sheets and Income Statements (as of March 2000)

### MONTHLY BALANCE SHEET OF *GROUP V BANKS* AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	42 548	7 645	34 903
Claims on banks and other financial institutions	200 290	4 702	195 588
Securities in trading portfolio	10 670	7 332	3 338
Securities in investment portfolio	99	99	0
Credits to the budget	0	0	0
Credits to public enterprises	42 087	0	42 087
Credits to private enterprises	265 884	98 371	167 513
Credits to individuals and households	1 132	1 001	131
Credits to nonfinancial institutions and other clients	309 103	99 372	209 731
<b>EARNING ASSETS</b>	<b>520 162</b>	<b>111 505</b>	<b>408 657</b>
Assets for resale	0	0	0
Claims on interest and other assets	4 532	2 612	1 920
Fixed assets	10 099	10 099	0
<b>ASSETS, TOTAL</b>	<b>577 341</b>	<b>131 861</b>	<b>445 480</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	232 443	62 838	169 605
Deposits by other financial institutions	3 227	2 311	916
Deposits by nonfinancial institutions and other clients	249 317	47 921	201 396
<b>DEPOSITS, TOTAL</b>	<b>484 987</b>	<b>113 070</b>	<b>371 917</b>
Short-term attracted resources	900	0	900
Interest payments and other liabilities	64 755	7 364	57 391
Long-term attracted resources	3 300	0	3 300
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>553 942</b>	<b>120 434</b>	<b>433 508</b>
Capital	22 222	22 222	0
Reserves	1 177	1 177	0
<b>CAPITAL AND RESERVES</b>	<b>23 399</b>	<b>23 399</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>577 341</b>	<b>143 833</b>	<b>433 508</b>
Credit substitutes	75 726	25 527	50 199
Derivatives	64 736	1 699	63 037
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>140 462</b>	<b>27 226</b>	<b>113 236</b>

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

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	2 244	40	2 204
Interest revenue on credits to nonfinancial institutions and other clients	6 417	1 855	4 562
Revenue from investment portfolio securities	83	26	57
<b>INTEREST REVENUE</b>	<b>8 744</b>	<b>1 921</b>	<b>6 823</b>
Interest expenditure on deposits of banks and other financial institutions	1 695	438	1 257
Interest expenditure on deposits of nonfinancial institutions and other clients	1 553	158	1 395
Interest expenditure on attracted resources	277	6	271
<b>INTEREST EXPENDITURE</b>	<b>3 525</b>	<b>602</b>	<b>2 923</b>
<b>NET INTEREST INCOME</b>	<b>5 219</b>	<b>1 319</b>	<b>3 900</b>
Profit/loss from trade and revaluation	901	0	0
(net of provisions on losses from credits)	765	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>5 355</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	2 168	0	0
Operating result prior to operating expenditure	7 523	0	0
Operating expenditure	5 219	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>2 304</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	207	0	0
Pre-tax profit/loss	2 511	0	0
Post-tax profit/loss, net	2 207	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>2 207</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 MARCH 2000**

(under Regulation No. 4 of the BNB)

Banks	Open positions to capital base (%)
Group I	0.57
Group II	-5.15
Group III	-7.32
Group IV	19.28
Group V	-18.83
<b>Banking system, total</b>	<b>0.50</b>

Source: BNB.

**CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 31 MARCH 2000**

(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	699 165	460 056	1 413 206	49.47	32.55	15.43
Group II	234 418	168 068	729 458	32.14	23.04	11.57
Group III	139 469	111 172	586 619	23.78	18.95	12.93
Group IV	206 448	174 066	395 223	52.24	44.04	26.94
<b>Banking system, total*</b>	<b>1 279 500</b>	<b>913 362</b>	<b>3 124 507</b>	<b>40.95</b>	<b>29.23</b>	<b>15.23</b>

\* Excluding Group V banks from Banking system, total

Source: BNB.

**LIQUIDITY OF COMMERCIAL BANKS AS OF 31 MARCH 2000**

(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	990 234	732 945	689 187	559 647	387 667	-97 919	684 858
Group II	563 996	193 646	144 949	88 868	96 112	49 148	190 218
Group III	339 056	-41 405	-57 701	-82 317	-77 237	-11 580	34 176
Group IV	158 328	23 271	19 774	13 292	30 208	55 260	136 489
Group V	57 864	-162 220	-111 762	-109 783	-98 643	-58 084	-2 642
<b>Banking system, total</b>	<b>2 109 478</b>	<b>746 237</b>	<b>684 447</b>	<b>469 707</b>	<b>338 107</b>	<b>-63 175</b>	<b>1 043 099</b>

Source: BNB.

## CREDIT PORTFOLIO OF COMMERCIAL BANKS

(under Regulation No. 9 of the BNB)

Commercial bank groups	Credits	March 2000
<b>Group I</b>	<b>TOTAL (thousand BGN)</b>	<b>2 972 413</b>
	Standard (%)	95.2
	Watch (%)	2.4
	Substandard (%)	0.7
	Doubtfull (%)	0.6
	Loss (%)	1.1
	Provisions (%)	4.2
<b>Group II</b>	<b>TOTAL (thousand BGN)</b>	<b>1 553 242</b>
	Standard (%)	74.8
	Watch (%)	4.5
	Substandard (%)	0.7
	Doubtfull (%)	2.3
	Loss (%)	17.7
	Provisions (%)	18.7
<b>Group III</b>	<b>TOTAL (thousand BGN)</b>	<b>727 517</b>
	Standard (%)	90.1
	Watch (%)	5.8
	Substandard (%)	0.7
	Doubtfull (%)	0.8
	Loss (%)	2.6
	Provisions (%)	6.0
<b>Group IV</b>	<b>TOTAL (thousand BGN)</b>	<b>556 141</b>
	Standard (%)	86.8
	Watch (%)	4.7
	Substandard (%)	2.2
	Doubtfull (%)	3.3
	Loss (%)	3.0
	Provisions (%)	6.4
<b>Group V</b>	<b>TOTAL (thousand BGN)</b>	<b>531 643</b>
	Standard (%)	89.4
	Watch (%)	8.7
	Substandard (%)	1.1
	Doubtfull (%)	0.0
	Loss (%)	0.8
	Provisions (%)	2.3
<b>Banking system, total</b>	<b>TOTAL (thousand BGN)</b>	<b>6 340 956</b>
	Standard (%)	88.4
	Watch (%)	4.0
	Substandard (%)	0.9
	Doubtfull (%)	1.2
	Loss (%)	5.5
	Provisions (%)	8.0

Source: BNB.

## HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		March 2000*
Group I	Primary liquidity	13.18
	Secondary liquidity	28.80
Group II	Primary liquidity	13.84
	Secondary liquidity	38.36
Group III	Primary liquidity	14.21
	Secondary liquidity	38.42
Group IV	Primary liquidity	14.38
	Secondary liquidity	33.03
Group V	Primary liquidity	8.77
	Secondary liquidity	11.82
Banking system, total	Primary liquidity	13.21
	Secondary liquidity	31.33

\* From June 1999 secondary liquidity is presented as a proportion of high liquidity assets to attracted resources pursuant to BNB Regulation No. 11.

Source: BNB.

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## BIOCHIM COMMERCIAL BANK



## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	59 983	29 679	30 304
Claims on banks and other financial institutions	129 630	9 055	120 575
Securities in trading portfolio	101 250	39 904	61 346
Securities in investment portfolio	19 294	544	18 750
Credits to the budget	391	391	0
Credits to public enterprises	8 156	7 097	1 059
Credits to private enterprises	119 793	82 661	37 132
Credits to individuals and households	7 551	7 530	21
Credits to nonfinancial institutions and other clients	135 891	97 679	38 212
<b>EARNING ASSETS</b>	<b>386 065</b>	<b>147 182</b>	<b>238 883</b>
Assets for resale	946	946	0
Claims on interest and other assets	4 831	3 479	1 352
Fixed assets	23 476	23 476	0
<b>ASSETS, TOTAL</b>	<b>475 301</b>	<b>204 762</b>	<b>270 539</b>
Including assets in pawn	45 672	903	44 769
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	11 196	578	10 618
Deposits by other financial institutions	971	699	272
Deposits by nonfinancial institutions and other clients	371 319	166 624	204 695
<b>DEPOSITS, TOTAL</b>	<b>383 486</b>	<b>167 901</b>	<b>215 585</b>
Short-term attracted resources	254	0	254
Interest payments and other liabilities	55 505	48 521	6 984
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>439 245</b>	<b>216 422</b>	<b>222 823</b>
Capital	18 618	18 618	0
Reserves	17 438	17 438	0
<b>CAPITAL AND RESERVES</b>	<b>36 056</b>	<b>36 056</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>475 301</b>	<b>252 478</b>	<b>222 823</b>
Credit substitutes	19 408	15 690	3 718
Derivatives	3 855	102	3 753
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>23 263</b>	<b>15 792</b>	<b>7 471</b>

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 573	3 341	2 232
INTEREST EXPENDITURE	1 398	220	1 178
NET INTEREST INCOME	4 175	3 121	1 054
Profit/loss from trade and revaluation (net of provisions on losses from credits)	4 357	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	10 076	0	0
Other noninterest revenue	-1 544	0	0
Expenditure by economic element	3 744	0	0
PRE-TAX OPERATING PROFIT/LOSS	9 089	0	0
Profit/loss from revaluation and extra revenue/expenditure	-6 889	0	0
Pre-tax profit/loss	9 586	0	0
Post-tax profit/loss, net	2 697	0	0
CURRENT PROFIT/LOSS	1 820	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 – 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 – DRESDBANK, BULGARIA

### BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	21 998	8 924	13 074
Claims on banks and other financial institutions	258 770	2 300	256 470
Securities in trading portfolio	9 854	9 854	0
Securities in investment portfolio	91	91	0
Credits to the budget	0	0	0
Credits to public enterprises	1 499	0	1 499
Credits to private enterprises	57 339	19 772	37 567
Credits to individuals and households	424	71	353
Credits to nonfinancial institutions and other clients	59 262	19 843	39 419
EARNING ASSETS	327 977	32 088	295 889
Assets for resale	0	0	0
Claims on interest and other assets	1 902	1 621	281
Fixed assets	7 604	7 604	0
ASSETS, TOTAL	359 481	50 237	309 244
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	30 164	15 926	14 238
Deposits by other financial institutions	22 378	102	22 276
Deposits by nonfinancial institutions and other clients	214 701	22 807	191 894
DEPOSITS, TOTAL	267 243	38 835	228 408
Short-term attracted resources	0	0	0
Interest payments and other liabilities	21 783	11 920	9 863
Long-term attracted resources	29 469	0	29 469
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	318 495	50 755	267 740
Capital	36 751	36 751	0
Reserves	4 235	4 235	0
CAPITAL AND RESERVES	40 986	40 986	0
LIABILITIES AND OWN FUNDS, TOTAL	359 481	91 741	267 740
Credit substitutes	72 025	9 011	63 014
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	72 025	9 011	63 014

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 262	351	3 911
INTEREST EXPENDITURE	2 426	232	2 194
NET INTEREST INCOME	1 836	119	1 717
Profit/loss from trade and revaluation	563	0	0
(net of provisions on losses from credits)	114	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 285	0	0
Other noninterest revenue	801	0	0
Expenditure by economic element	2 721	0	0
PRE-TAX OPERATING PROFIT/LOSS	365	0	0
Profit/loss from revaluation and extra revenue/expenditure	-147	0	0
Pre-tax profit/loss	218	0	0
Post-tax profit/loss, net	147	0	0
CURRENT PROFIT/LOSS	147	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	17 647	10 064	7 583
Claims on banks and other financial institutions	37 051	4	37 047
Securities in trading portfolio	28 692	21 601	7 091
Securities in investment portfolio	3 275	3 272	3
Credits to the budget	0	0	0
Credits to public enterprises	5 105	4 214	891
Credits to private enterprises	44 476	28 528	15 948
Credits to individuals and households	500	430	70
Credits to nonfinancial institutions and other clients	50 081	33 172	16 909
<b>EARNING ASSETS</b>	119 099	58 049	61 050
Assets for resale	0	0	0
Claims on interest and other assets	1 510	671	839
Fixed assets	4 406	4 406	0
<b>ASSETS, TOTAL</b>	142 662	73 190	69 472
Including assets in pawn	1 204	0	1 204
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	21	20	1
Deposits by other financial institutions	15 268	5 673	9 595
Deposits by nonfinancial institutions and other clients	86 293	32 461	53 832
<b>DEPOSITS, TOTAL</b>	101 582	38 154	63 428
Short-term attracted resources	11 056	1 100	9 956
Interest payments and other liabilities	3 488	1 099	2 389
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	116 126	40 353	75 773
Capital	19 868	19 868	0
Reserves	6 668	6 668	0
<b>CAPITAL AND RESERVES</b>	26 536	26 536	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	142 662	66 889	75 773
Credit substitutes	7 932	2 848	5 084
Derivatives	1 024	0	1 024
<b>OFF-BALANCE-SHEET LIABILITIES</b>	8 956	2 848	6 108

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 477	812	665
INTEREST EXPENDITURE	1 188	197	991
NET INTEREST INCOME	289	615	-326
Profit/loss from trade and revaluation	1 093	0	0
(net of provisions on losses from credits)	-10 767	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	12 149	0	0
Other noninterest revenue	-9 833	0	0
Expenditure by economic element	2 504	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	-188	0	0
Profit/loss from revaluation and extra revenue/expenditure	616	0	0
Pre-tax profit/loss	428	0	0
Post-tax profit/loss, net	387	0	0
<b>CURRENT PROFIT/LOSS</b>	387	0	0

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

**License granted by the BNB** 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

**Legal registration** 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

**Address of the head office** 11A Saborna Str., Sofia 1000

#### Management

Supervisory Board Medicus – KSL Trading, represented by Slavcho Boyanov Hristov – Chairman

Bost Ltd., represented by Anton Nikolaev Andonov – Deputy Chairman

Agrohold Ltd., represented by Asen Lyubenov Naidenov

Managing Board

Rositsa Milkova Lisichkova – Chairman and Executive Director

Yordan Georgiev Donchev – Deputy Chairman and Executive Director

Tanya Ilieva Keremidchieva

Vladimir Trifonov Penchev

#### Shareholders

(shares over 10%)

1. Kateks Ltd., Kazanluk – 24.80%\*

2. Refco Capital Markets Ltd. – 10.00%\*

\* As of 14 April 2000 the paid-in capital totaled BGN 20,000,000.

**Note:** Changes in the Supervisory Board and Managing Board of BRIBANK are based on resolutions approved by the Shareholders' General Meeting held on 7 April 2000, as well as resolutions of the Supervisory Board and Managing Board dated 10 April 2000 and are registered by court.

BULBANK



## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	206 725	96 457	110 268
Claims on banks and other financial institutions	1 309 050	122	1 308 928
Securities in trading portfolio	109 701	55 461	54 240
Securities in investment portfolio	370 725	50 982	319 743
Credits to the budget	0	0	0
Credits to public enterprises	58 320	23 696	34 624
Credits to private enterprises	153 779	94 885	58 894
Credits to individuals and households	2 704	2 704	0
Credits to nonfinancial institutions and other clients	214 803	121 285	93 518
<b>EARNING ASSETS</b>	<b>2 004 279</b>	<b>227 850</b>	<b>1 776 429</b>
Assets for resale	0	0	0
Claims on interest and other assets	69 117	34 034	35 083
Fixed assets	56 088	56 088	0
<b>ASSETS, TOTAL</b>	<b>2 336 209</b>	<b>414 429</b>	<b>1 921 780</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	46 497	2 163	44 334
Deposits by other financial institutions	21 444	6 317	15 127
Deposits by nonfinancial institutions and other clients	1 566 001	364 104	1 201 897
<b>DEPOSITS, TOTAL</b>	<b>1 633 942</b>	<b>372 584</b>	<b>1 261 358</b>
Short-term attracted resources	118	0	118
Interest payments and other liabilities	277 311	254 769	22 542
Long-term attracted resources	56 594	0	56 594
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>1 967 965</b>	<b>627 353</b>	<b>1 340 612</b>
Capital	312 306	312 306	0
Reserves	55 938	55 938	0
<b>CAPITAL AND RESERVES</b>	<b>368 244</b>	<b>368 244</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>2 336 209</b>	<b>995 597</b>	<b>1 340 612</b>
Credit substitutes	205 147	14 178	190 969
Derivatives	551 995	0	551 995
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>757 142</b>	<b>14 178</b>	<b>742 964</b>

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	27 270	4 923	22 347
INTEREST EXPENDITURE	8 933	1 285	7 648
NET INTEREST INCOME	18 337	3 638	14 699
Profit/loss from trade and revaluation (net of provisions on losses from credits)	43 169 -373	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>61 879</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	10 732	0	0
Expenditure by economic element	9 255	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>63 356</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	698	0	0
Pre-tax profit/loss	64 054	0	0
Post-tax profit/loss, net	44 336	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>44 336</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

<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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	9 739	8 727	1 012
Claims on banks and other financial institutions	33 101	0	33 101
Securities in trading portfolio	11 215	6 238	4 977
Securities in investment portfolio	24	21	3
Credits to the budget	74	74	0
Credits to public enterprises	289	289	0
Credits to private enterprises	24 827	14 255	10 572
Credits to individuals and households	1 664	1 333	331
Credits to nonfinancial institutions and other clients	26 854	15 951	10 903
<b>EARNING ASSETS</b>	71 194	22 210	48 984
Assets for resale	0	0	0
Claims on interest and other assets	527	512	15
Fixed assets	3 891	3 891	0
<b>ASSETS, TOTAL</b>	85 351	35 340	50 011
Including assets in pawn	92	92	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	24 707	17 080	7 627
Deposits by nonfinancial institutions and other clients	46 706	29 718	16 988
<b>DEPOSITS, TOTAL</b>	71 413	46 798	24 615
Short-term attracted resources	97	97	0
Interest payments and other liabilities	1 552	1 142	410
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	73 062	48 037	25 025
Capital	12 026	12 026	0
Reserves	263	263	0
<b>CAPITAL AND RESERVES</b>	12 289	12 289	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	85 351	60 326	25 025
Credit substitutes	6 111	3 431	2 680
Derivatives	39 219	2 557	36 662
<b>OFF-BALANCE-SHEET LIABILITIES</b>	45 330	5 988	39 342

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 162	561	601
INTEREST EXPENDITURE	367	182	185
NET INTEREST INCOME	795	379	416
Profit/loss from trade and revaluation	363	0	0
(net of provisions on losses from credits)	3	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	1 155	0	0
Other noninterest revenue	431	0	0
Expenditure by economic element	1 083	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	503	0	0
Profit/loss from revaluation and extra revenue/expenditure	133	0	0
Pre-tax profit/loss	636	0	0
Post-tax profit/loss, net	429	0	0
<b>CURRENT PROFIT/LOSS</b>	429	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	185	1	184
Claims on banks and other financial institutions	5 002	59	4 943
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	55 639	0	55 639
Credits to individuals and households	4 297	0	4 297
Credits to nonfinancial institutions and other clients	59 936	0	59 936
<b>EARNING ASSETS</b>	<b>64 938</b>	<b>59</b>	<b>64 879</b>
Assets for resale	0	0	0
Claims on interest and other assets	778	100	678
Fixed assets	646	646	0
<b>ASSETS, TOTAL</b>	<b>66 547</b>	<b>806</b>	<b>65 741</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	1 313	0	1 313
Deposits by nonfinancial institutions and other clients	0	0	0
<b>DEPOSITS, TOTAL</b>	<b>1 313</b>	<b>0</b>	<b>1 313</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 076	1 225	851
Long-term attracted resources	46 373	0	46 373
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>49 762</b>	<b>1 225</b>	<b>48 537</b>
Capital	15 983	15 983	0
Reserves	802	802	0
<b>CAPITAL AND RESERVES</b>	<b>16 785</b>	<b>16 785</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>66 547</b>	<b>18 010</b>	<b>48 537</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

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 688	0	2 688
INTEREST EXPENDITURE	943	0	943
NET INTEREST INCOME	1 745	0	1 745
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-24 707	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 014</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	305	0	0
Expenditure by economic element	397	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>922</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	1 048	0	0
Pre-tax profit/loss	1 970	0	0
Post-tax profit/loss, net	1 324	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>1 324</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**License granted by the BNB** 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

**Legal registration** 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

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

**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

**Shareholders**  
(shares over 10%)

Bulgarian-American Investment Fund – 99.9%



## BULGARIAN POST BANK



## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	46 152	23 881	22 271
Claims on banks and other financial institutions	148 456	31 881	116 575
Securities in trading portfolio	93 539	74 117	19 422
Securities in investment portfolio	37 221	25	37 196
Credits to the budget	0	0	0
Credits to public enterprises	28 296	13 540	14 756
Credits to private enterprises	74 651	68 949	5 702
Credits to individuals and households	3 423	3 423	0
Credits to nonfinancial institutions and other clients	106 370	85 912	20 458
<b>EARNING ASSETS</b>	<b>385 586</b>	<b>191 935</b>	<b>193 651</b>
Assets for resale	0	0	0
Claims on interest and other assets	11 742	10 106	1 636
Fixed assets	10 100	10 100	0
<b>ASSETS, TOTAL</b>	<b>453 580</b>	<b>236 022</b>	<b>217 558</b>
Including assets in pawn	11 488	11 488	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	17 432	9 804	7 628
Deposits by other financial institutions	9 292	6 513	2 779
Deposits by nonfinancial institutions and other clients	342 891	160 770	182 121
<b>DEPOSITS, TOTAL</b>	<b>369 615</b>	<b>177 087</b>	<b>192 528</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	17 311	15 613	1 698
Long-term attracted resources	287	0	287
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>387 213</b>	<b>192 700</b>	<b>194 513</b>
Capital	50 668	50 668	0
Reserves	15 699	15 699	0
<b>CAPITAL AND RESERVES</b>	<b>66 367</b>	<b>66 367</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>453 580</b>	<b>259 067</b>	<b>194 513</b>
Credit substitutes	9 215	2 615	6 600
Derivatives	51 006	485	50 521
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>60 221</b>	<b>3 100</b>	<b>57 121</b>

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 203	2 489	2 714
INTEREST EXPENDITURE	1 745	604	1 141
NET INTEREST INCOME	3 458	1 885	1 573
Profit/loss from trade and revaluation	2 169	0	0
(net of provisions on losses from credits)	1 525	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>4 102</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	2 491	0	0
Expenditure by economic element	6 562	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>31</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	235	0	0
Pre-tax profit/loss	266	0	0
Post-tax profit/loss, net	-905	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>-905</b>	<b>0</b>	<b>0</b>

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

<b>License granted by the BNB</b>	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
<b>Legal registration</b>	Entered by Resolution of Sofia City Court on company file No. 10646 of 1991, lot No. 414, vol. 4, p. 91
<b>Address of the head office</b>	1 Bulgaria Sq., Sofia 1414
<b>Management</b>	
Supervisory Board	Robinson Nottingham – Chairman George Gondicas – Deputy Chairman Bruce Dozier Christos Sorotos Grozdan Spasov Karadzhov
Managing Board	Vladimir Ivanov Vladimirov – Chairman and Executive Director Spiros Kapralos – Deputy Chairman Reni Christova Petkova – Executive Director Oliver Whittle – Executive Director Panagiotis Triandafillidis Benjamin Seiver* Konstantinos Konstantellos*
<b>Shareholders</b> (shares over 10%)	
ALIKO/CEN Balkan Holdings Limited – 85.64%	

\* On 16 May 2000 Theodore Karakassis and Gregory Triple were removed from office and Benjamin Seiver and Konstantinos Konstantellos were appointed new members of the Managing Board.

## CENTRAL COOPERATIVE BANK



## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	16 990	10 093	6 897
Claims on banks and other financial institutions	15 281	0	15 281
Securities in trading portfolio	35 537	4 620	30 917
Securities in investment portfolio	1 918	1 918	0
Credits to the budget	73	73	0
Credits to public enterprises	8 897	5 763	3 134
Credits to private enterprises	81 782	66 204	15 578
Credits to individuals and households	3 696	3 693	3
Credits to nonfinancial institutions and other clients	94 448	75 733	18 715
EARNING ASSETS	147 184	82 271	64 913
Assets for resale	749	749	0
Claims on interest and other assets	6 702	5 880	822
Fixed assets	12 895	12 895	0
ASSETS, TOTAL	184 520	111 888	72 632
Including assets in pawn	21 069	1 497	19 572
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	9 335	7 288	2 047
Deposits by other financial institutions	10 972	10 895	77
Deposits by nonfinancial institutions and other clients	110 295	46 076	64 219
DEPOSITS, TOTAL	130 602	64 259	66 343
Short-term attracted resources	721	75	646
Interest payments and other liabilities	13 212	4 811	8 401
Long-term attracted resources	6 249	6 249	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	150 784	75 394	75 390
Capital	23 996	23 996	0
Reserves	9 740	9 740	0
CAPITAL AND RESERVES	33 736	33 736	0
LIABILITIES AND OWN FUNDS, TOTAL	184 520	109 130	75 390
Credit substitutes	23 849	21 294	2 555
Derivatives	6 416	0	6 416
OFF-BALANCE-SHEET LIABILITIES	30 265	21 294	8 971

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 368	2 524	844
INTEREST EXPENDITURE	1 031	304	727
NET INTEREST INCOME	2 337	2 220	117
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 993	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 525	0	0
Other noninterest revenue	1 093	0	0
Expenditure by economic element	4 139	0	0
PRE-TAX OPERATING PROFIT/LOSS	479	0	0
Profit/loss from revaluation and extra revenue/expenditure	91	0	0
Pre-tax profit/loss	570	0	0
Post-tax profit/loss, net	382	0	0
CURRENT PROFIT/LOSS	382	0	0

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

**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

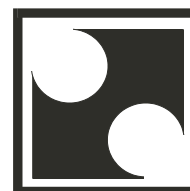
Donka Kirilova Grancheva

Borislav Ivanov Mihailov

#### Shareholders (shares over 10%)

1.	Agricultural State Fund – 32.73%
2.	Central Cooperative Union – 23.45%
3.	LVK Gamza – 19.41%

**Note:** Capital structure is based on actually paid-in capital as of 28 April 2000 (the final date of subscription to the capital increase).



## CORPORATE COMMERCIAL BANK

## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	272	107	165
Claims on banks and other financial institutions	11 732	1	11 731
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
EARNING ASSETS	11 740	6	11 734
Assets for resale	0	0	0
Claims on interest and other assets	28	28	0
Fixed assets	278	278	0
ASSETS, TOTAL	12 318	419	11 899
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	26	0	26
Deposits by other financial institutions	88	3	85
Deposits by nonfinancial institutions and other clients	582	196	386
DEPOSITS, TOTAL	696	199	497
Short-term attracted resources	0	0	0
Interest payments and other liabilities	359	93	266
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 055	292	763
Capital	9 846	9 846	0
Reserves	1 417	1 417	0
CAPITAL AND RESERVES	11 263	11 263	0
LIABILITIES AND OWN FUNDS, TOTAL	12 318	11 555	763
Credit substitutes	0	0	0
Derivatives	21 328	0	21 328
OFF-BALANCE-SHEET LIABILITIES	21 328	0	21 328

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	51	0	51
INTEREST EXPENDITURE	2	0	2
NET INTEREST INCOME	49	0	49
Profit/loss from trade and revaluation (net of provisions on losses from credits)	29 -70	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	148	0	0
Other noninterest revenue	1	0	0
Expenditure by economic element	309	0	0
PRE-TAX OPERATING PROFIT/LOSS	-160	0	0
Profit/loss from revaluation and extra revenue/expenditure	6	0	0
Pre-tax profit/loss	-154	0	0
Post-tax profit/loss, net	-154	0	0
CURRENT PROFIT/LOSS	-154	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 346	3 937	409
Claims on banks and other financial institutions	72 973	4 000	68 973
Securities in trading portfolio	15 064	777	14 287
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	19 689	319	19 370
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	19 689	319	19 370
<b>EARNING ASSETS</b>	<b>107 726</b>	<b>5 096</b>	<b>102 630</b>
Assets for resale	0	0	0
Claims on interest and other assets	2 265	172	2 093
Fixed assets	3 268	3 268	0
<b>ASSETS, TOTAL</b>	<b>117 605</b>	<b>12 473</b>	<b>105 132</b>
Including assets in pawn	6 813	749	6 064
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	58 154	250	57 904
Deposits by other financial institutions	3 009	131	2 878
Deposits by nonfinancial institutions and other clients	18 724	5 477	13 247
<b>DEPOSITS, TOTAL</b>	<b>79 887</b>	<b>5 858</b>	<b>74 029</b>
Short-term attracted resources	6 653	772	5 881
Interest payments and other liabilities	16 479	146	16 333
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>103 019</b>	<b>6 776</b>	<b>96 243</b>
Capital	14 586	14 586	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>14 586</b>	<b>14 586</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>117 605</b>	<b>21 362</b>	<b>96 243</b>
Credit substitutes	2 272	438	1 834
Derivatives	16 950	8 720	8 230
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>19 222</b>	<b>9 158</b>	<b>10 064</b>

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 805	11	2 794
INTEREST EXPENDITURE	1 865	53	1 812
NET INTEREST INCOME	940	-42	982
Profit/loss from trade and revaluation	30	0	0
(net of provisions on losses from credits)	323	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>647</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	202	0	0
Expenditure by economic element	1 047	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-198</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	52	0	0
Pre-tax profit/loss	-146	0	0
Post-tax profit/loss, net	-146	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>-146</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

<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 Ismail Hasan Akchakaialaoglu Mustafa Turkai Tatar
Managing Board	Mehmet Caner Celik – Chief Executive Director Serdar Yilmaz – Executive Director Semih Ozkan – Executive Director
<b>Shareholders</b> (shares over 10%)	
Demirbank, Turkey, Permit No. 400-00526 of 30 November 1999 – 99.90%	



DSK BANK

**BALANCE SHEET AS OF 31 MARCH 2000**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	115 437	115 430	7
Claims on banks and other financial institutions	64 616	7 488	57 128
Securities in trading portfolio	268 782	261 834	6 948
Securities in investment portfolio	70 630	66 708	3 922
Credits to the budget	0	0	0
Credits to public enterprises	1 043	1 043	0
Credits to private enterprises	64 105	64 105	0
Credits to individuals and households	460 011	460 011	0
Credits to nonfinancial institutions and other clients	525 159	525 159	0
<b>EARNING ASSETS</b>	<b>929 187</b>	<b>861 189</b>	<b>67 998</b>
Assets for resale	0	0	0
Claims on interest and other assets	33 443	30 301	3 142
Fixed assets	38 386	38 386	0
<b>ASSETS, TOTAL</b>	<b>1 116 453</b>	<b>1 045 306</b>	<b>71 147</b>
Including assets in pawn	21 848	19 801	2 047
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2	2	0
Deposits by other financial institutions	244	244	0
Deposits by nonfinancial institutions and other clients	957 416	957 416	0
<b>DEPOSITS, TOTAL</b>	<b>957 662</b>	<b>957 662</b>	<b>0</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	28 268	26 200	2 068
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>985 930</b>	<b>983 862</b>	<b>2 068</b>
Capital	100 248	100 248	0
Reserves	30 275	30 275	0
<b>CAPITAL AND RESERVES</b>	<b>130 523</b>	<b>130 523</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 116 453</b>	<b>1 114 385</b>	<b>2 068</b>
Credit substitutes	1 152	1 152	0
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>1 152</b>	<b>1 152</b>	<b>0</b>

**INCOME STATEMENT**

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	23 234	22 704	530
INTEREST EXPENDITURE	6 226	6 226	0
NET INTEREST INCOME	17 008	16 478	530
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 787 -3 762	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>24 557</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	3 287	0	0
Expenditure by economic element	14 121	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>13 723</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	150	0	0
Pre-tax profit/loss	13 873	0	0
Post-tax profit/loss, net	9 360	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>9 360</b>	<b>0</b>	<b>0</b>

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

<b>License granted by the BNB</b>	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.
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<b>Legal registration</b>	26 January 1999
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<b>Address of the head office</b>	19 Moskovska Str., Sofia 1000
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#### 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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 859	3 006	1 853
Claims on banks and other financial institutions	9 936	2	9 934
Securities in trading portfolio	7 700	2 812	4 888
Securities in investment portfolio	3 929	3 926	3
Credits to the budget	0	0	0
Credits to public enterprises	2 996	908	2 088
Credits to private enterprises	21 427	12 002	9 425
Credits to individuals and households	509	487	22
Credits to nonfinancial institutions and other clients	24 932	13 397	11 535
EARNING ASSETS	46 497	20 137	26 360
Assets for resale	1 778	1 778	0
Claims on interest and other assets	1 471	756	715
Fixed assets	6 783	6 783	0
<b>ASSETS, TOTAL</b>	<b>61 388</b>	<b>32 460</b>	<b>28 928</b>
Including assets in pawn	1 714	0	1 714
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	369	291	78
Deposits by nonfinancial institutions and other clients	33 252	10 822	22 430
<b>DEPOSITS, TOTAL</b>	<b>33 621</b>	<b>11 113</b>	<b>22 508</b>
Short-term attracted resources	1 500	1 500	0
Interest payments and other liabilities	4 086	1 221	2 865
Long-term attracted resources	7 220	4 193	3 027
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>46 427</b>	<b>18 027</b>	<b>28 400</b>
Capital	14 954	14 954	0
Reserves	7	7	0
<b>CAPITAL AND RESERVES</b>	<b>14 961</b>	<b>14 961</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>61 388</b>	<b>32 988</b>	<b>28 400</b>
Credit substitutes	18 496	16 771	1 725
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>18 496</b>	<b>16 771</b>	<b>1 725</b>

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	886	444	442
INTEREST EXPENDITURE	313	68	245
NET INTEREST INCOME	573	376	197
Profit/loss from trade and revaluation (net of provisions on losses from credits)	503	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	748	0	0
Other noninterest revenue	708	0	0
Expenditure by economic element	1 316	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>140</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	35	0	0
Pre-tax profit/loss	175	0	0
Post-tax profit/loss, net	175	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>175</b>	<b>0</b>	<b>0</b>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

<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 Petar Slavchev Slavov
<b>Shareholders</b> (shares over 10%)	
	Istrocapital – BG Ltd.: 85.35%



## FIRST EAST INTERNATIONAL BANK

### BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 726	2 623	3 103
Claims on banks and other financial institutions	903	34	869
Securities in trading portfolio	2 218	134	2 084
Securities in investment portfolio	718	718	0
Credits to the budget	0	0	0
Credits to public enterprises	6 634	622	6 012
Credits to private enterprises	35 768	17 459	18 309
Credits to individuals and households	1 025	1 025	0
Credits to nonfinancial institutions and other clients	43 427	19 106	24 321
EARNING ASSETS	47 266	19 992	27 274
Assets for resale	7 863	7 863	0
Claims on interest and other assets	3 770	1 720	2 050
Fixed assets	8 921	8 921	0
ASSETS, TOTAL	73 546	41 119	32 427
Including assets in pawn	2 176	92	2 084
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	19	19	0
Deposits by other financial institutions	5 544	2 060	3 484
Deposits by nonfinancial institutions and other clients	32 943	12 570	20 373
DEPOSITS, TOTAL	38 506	14 649	23 857
Short-term attracted resources	7 615	7 615	0
Interest payments and other liabilities	7 016	5 623	1 393
Long-term attracted resources	4 095	0	4 095
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	57 232	27 887	29 345
Capital	14 429	14 429	0
Reserves	1 885	1 885	0
CAPITAL AND RESERVES	16 314	16 314	0
LIABILITIES AND OWN FUNDS, TOTAL	73 546	44 201	29 345
Credit substitutes	12 587	11 806	781
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	12 587	11 806	781

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	947	440	507
INTEREST EXPENDITURE	218	63	155
NET INTEREST INCOME	729	377	352
Profit/loss from trade and revaluation (net of provisions on losses from credits)	210 8	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	931	0	0
Other noninterest revenue	879	0	0
Expenditure by economic element	1 687	0	0
PRE-TAX OPERATING PROFIT/LOSS	123	0	0
Profit/loss from revaluation and extra revenue/expenditure	204	0	0
Pre-tax profit/loss	327	0	0
Post-tax profit/loss, net	327	0	0
CURRENT PROFIT/LOSS	327	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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

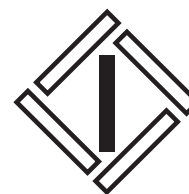
Rositsa Asenova Tosheva – Deputy Governor

Dinko Dimitrov Chalukov

Yuri Jaque Aroio

**Shareholders**  
(shares over 10%)

Dynatrade International Ltd. – 26.66%



## FIRST INVESTMENT BANK

### BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	16 493	4 335	12 158
Claims on banks and other financial institutions	54 410	5 331	49 079
Securities in trading portfolio	35 411	26 174	9 237
Securities in investment portfolio	106	104	2
Credits to the budget	0	0	0
Credits to public enterprises	264	70	194
Credits to private enterprises	95 822	33 800	62 022
Credits to individuals and households	501	333	168
Credits to nonfinancial institutions and other clients	96 587	34 203	62 384
EARNING ASSETS	186 514	65 812	120 702
Assets for resale	318	318	0
Claims on interest and other assets	23 832	4 335	19 497
Fixed assets	10 931	10 931	0
<b>ASSETS, TOTAL</b>	<b>238 088</b>	<b>85 731</b>	<b>152 357</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	15 359	4 700	10 659
Deposits by other financial institutions	20 409	12 558	7 851
Deposits by nonfinancial institutions and other clients	104 102	32 069	72 033
<b>DEPOSITS, TOTAL</b>	<b>139 870</b>	<b>49 327</b>	<b>90 543</b>
Short-term attracted resources	8 653	3 764	4 889
Interest payments and other liabilities	32 982	1 542	31 440
Long-term attracted resources	25 598	0	25 598
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>207 103</b>	<b>54 633</b>	<b>152 470</b>
Capital	20 279	20 279	0
Reserves	10 706	10 706	0
<b>CAPITAL AND RESERVES</b>	<b>30 985</b>	<b>30 985</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>238 088</b>	<b>85 618</b>	<b>152 470</b>
Credit substitutes	68 552	14 164	54 388
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>68 552</b>	<b>14 164</b>	<b>54 388</b>

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 514	1 646	2 868
INTEREST EXPENDITURE	1 596	214	1 382
NET INTEREST INCOME	2 918	1 432	1 486
Profit/loss from trade and revaluation	1 388	0	0
(net of provisions on losses from credits)	-1 399	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>5 705</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	1 621	0	0
Expenditure by economic element	3 334	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>3 992</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	7	0	0
Pre-tax profit/loss	3 999	0	0
Post-tax profit/loss, net	2 906	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>2 906</b>	<b>0</b>	<b>0</b>

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

<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

#### Management

Supervisory Board	Georgi Dimitrov Moutafchiev – Chairman  Jonathan Woollett  Raka Veselinova Mineva
Managing Board	Bozhidar Ivanov Grigorov  Matio Alexandrov Mateev  Maya Lyubenova Georgieva

#### Shareholders

(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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	43 753	31 126	12 627
Claims on banks and other financial institutions	64 387	2 328	62 059
Securities in trading portfolio	19 510	10 064	9 446
Securities in investment portfolio	77 651	2 185	75 466
Credits to the budget	0	0	0
Credits to public enterprises	11 331	11 331	0
Credits to private enterprises	94 773	89 490	5 283
Credits to individuals and households	1 196	1 196	0
Credits to nonfinancial institutions and other clients	107 300	102 017	5 283
<b>EARNING ASSETS</b>	<b>268 848</b>	<b>116 594</b>	<b>152 254</b>
Assets for resale	100	100	0
Claims on interest and other assets	5 232	5 073	159
Fixed assets	23 035	23 035	0
<b>ASSETS, TOTAL</b>	<b>340 968</b>	<b>175 928</b>	<b>165 040</b>
Including assets in pawn	60 043	0	60 043
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	10 623	10 198	425
Deposits by other financial institutions	758	758	0
Deposits by nonfinancial institutions and other clients	228 004	102 241	125 763
<b>DEPOSITS, TOTAL</b>	<b>239 385</b>	<b>113 197</b>	<b>126 188</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	43 253	40 419	2 834
Long-term attracted resources	180	180	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>282 818</b>	<b>153 796</b>	<b>129 022</b>
Capital	39 756	39 756	0
Reserves	18 394	18 394	0
<b>CAPITAL AND RESERVES</b>	<b>58 150</b>	<b>58 150</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>340 968</b>	<b>211 946</b>	<b>129 022</b>
Credit substitutes	9 833	8 869	964
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>9 833</b>	<b>8 869</b>	<b>964</b>

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	6 316	5 448	868
INTEREST EXPENDITURE	1 173	270	903
NET INTEREST INCOME	5 143	5 178	-35
Profit/loss from trade and revaluation (net of provisions on losses from credits)	486	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 670	0	0
Other noninterest revenue	3 959	0	0
Expenditure by economic element	6 117	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>5 867</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	4 209	0	0
Pre-tax profit/loss	960	0	0
Post-tax profit/loss, net	5 169	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>4 360</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

<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
<b>Management</b>	
Supervisory Board	Jayne Alison Sutcliffe – Chairman Dominik Peter Bokor-Ingram Alexander Anderson Whamond
Managing Board	Jamie Alexander Gibson – Chairman and Executive Director Georgi Enchev Georgiev – Executive Director David Donald Curl – Executive Director
Procurator	Alexander Iliev Tsachev
<b>Shareholders</b> (shares over 10%)	Regent Pacific Group Limited – 97.57%

# HYPOVEREINSBANK, BULGARIA, SOFIA BRANCH



## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	3 183	815	2 368
Claims on banks and other financial institutions	3 806	864	2 942
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	55 673	7 204	48 469
Credits to individuals and households	115	115	0
Credits to nonfinancial institutions and other clients	55 788	7 319	48 469
EARNING ASSETS	59 594	8 183	51 411
Assets for resale	0	0	0
Claims on interest and other assets	313	23	290
Fixed assets	0	0	0
ASSETS, TOTAL	63 090	9 021	54 069
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	10 539	2 200	8 339
Deposits by other financial institutions	1 120	1 049	71
Deposits by nonfinancial institutions and other clients	22 215	9 117	13 098
DEPOSITS, TOTAL	33 874	12 366	21 508
Short-term attracted resources	0	0	0
Interest payments and other liabilities	26 222	154	26 068
Long-term attracted resources	3 300	0	3 300
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	63 396	12 520	50 876
Capital	-306	-306	0
Reserves	0	0	0
CAPITAL AND RESERVES	-306	-306	0
LIABILITIES AND OWN FUNDS, TOTAL	63 090	12 214	50 876
Credit substitutes	33 862	7 957	25 905
Derivatives	962	5	957
OFF-BALANCE-SHEET LIABILITIES	34 824	7 962	26 862

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 754	257	1 497
INTEREST EXPENDITURE	560	108	452
NET INTEREST INCOME	1 194	149	1 045
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-232	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	69	0	0
Other noninterest revenue	490	0	0
Expenditure by economic element	464	0	0
PRE-TAX OPERATING PROFIT/LOSS	95	0	0
Profit/loss from revaluation and extra revenue/expenditure	361	0	0
Pre-tax profit/loss	456	0	0
Post-tax profit/loss, net	456	0	0
CURRENT PROFIT/LOSS	456	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**License granted by the BNB** 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

**Legal registration** 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.

**Address of the branch** 36 Alabin Str., Sofia 1000

**Management** The bank is managed and represented jointly by Lyudmil Vladimirov Gachev and Vladimir Georgiev Babourski

**Shareholders**  
(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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	21 990	1 809	20 181
Claims on banks and other financial institutions	108 742	0	108 742
Securities in trading portfolio	7 480	6 829	651
Securities in investment portfolio	58	58	0
Credits to the budget	0	0	0
Credits to public enterprises	42 087	0	42 087
Credits to private enterprises	104 417	58 931	45 486
Credits to individuals and households	746	746	0
Credits to nonfinancial institutions and other clients	147 250	59 677	87 573
EARNING ASSETS	263 530	66 564	196 966
Assets for resale	0	0	0
Claims on interest and other assets	2 167	1 004	1 163
Fixed assets	2 564	2 564	0
ASSETS, TOTAL	290 251	71 941	218 310
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	131 660	28 142	103 518
Deposits by other financial institutions	1 813	1 089	724
Deposits by nonfinancial institutions and other clients	136 287	18 430	117 857
DEPOSITS, TOTAL	269 760	47 661	222 099
Short-term attracted resources	900	0	900
Interest payments and other liabilities	11 857	2 669	9 188
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	282 517	50 330	232 187
Capital	6 880	6 880	0
Reserves	854	854	0
CAPITAL AND RESERVES	7 734	7 734	0
LIABILITIES AND OWN FUNDS, TOTAL	290 251	58 064	232 187
Credit substitutes	15 239	15 239	0
Derivatives	19 323	1 429	17 894
OFF-BALANCE-SHEET LIABILITIES	34 562	16 668	17 894

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 825	904	2 921
INTEREST EXPENDITURE	1 585	137	1 448
NET INTEREST INCOME	2 240	767	1 473
Profit/loss from trade and revaluation (net of provisions on losses from credits)	578 -2 147	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 965	0	0
Other noninterest revenue	955	0	0
Expenditure by economic element	2 401	0	0
PRE-TAX OPERATING PROFIT/LOSS	3 519	0	0
Profit/loss from revaluation and extra revenue/expenditure	11	0	0
Pre-tax profit/loss	3 530	0	0
Post-tax profit/loss, net	3 491	0	0
CURRENT PROFIT/LOSS	3 491	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 073	1 622	4 451
Claims on banks and other financial institutions	19 729	0	19 729
Securities in trading portfolio	1 445	1 445	0
Securities in investment portfolio	54	54	0
Credits to the budget	0	0	0
Credits to public enterprises	36	36	0
Credits to private enterprises	13 187	7 079	6 108
Credits to individuals and households	962	558	404
Credits to nonfinancial institutions and other clients	14 185	7 673	6 512
<b>EARNING ASSETS</b>	<b>35 413</b>	<b>9 172</b>	<b>26 241</b>
Assets for resale	0	0	0
Claims on interest and other assets	178	80	98
Fixed assets	610	610	0
<b>ASSETS, TOTAL</b>	<b>42 274</b>	<b>11 484</b>	<b>30 790</b>
Including assets in pawn	3 287	1 444	1 843
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	4 518	3 240	1 278
Deposits by other financial institutions	358	53	305
Deposits by nonfinancial institutions and other clients	22 247	8 475	13 772
<b>DEPOSITS, TOTAL</b>	<b>27 123</b>	<b>11 768</b>	<b>15 355</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 577	1 273	304
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>28 700</b>	<b>13 041</b>	<b>15 659</b>
Capital	13 477	13 477	0
Reserves	97	97	0
<b>CAPITAL AND RESERVES</b>	<b>13 574</b>	<b>13 574</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>42 274</b>	<b>26 615</b>	<b>15 659</b>
Credit substitutes	8 443	5 348	3 095
Derivatives	650	0	650
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>9 093</b>	<b>5 348</b>	<b>3 745</b>

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	767	299	468
INTEREST EXPENDITURE	176	49	127
NET INTEREST INCOME	591	250	341
Profit/loss from trade and revaluation (net of provisions on losses from credits)	386	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	744	0	0
Other noninterest revenue	233	0	0
Expenditure by economic element	259	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>559</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-67	0	0
Pre-tax profit/loss	509	0	0
Post-tax profit/loss, net	442	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>432</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 343	63	1 280
Claims on banks and other financial institutions	1 989	50	1 939
Securities in trading portfolio	0	0	0
Securities in investment portfolio	2 399	74	2 325
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	15 367	142	15 225
Credits to individuals and households	61	61	0
Credits to nonfinancial institutions and other clients	15 428	203	15 225
EARNING ASSETS	19 816	327	19 489
Assets for resale	0	0	0
Claims on interest and other assets	3 701	3 627	74
Fixed assets	629	629	0
<b>ASSETS, TOTAL</b>	<b>25 489</b>	<b>4 646</b>	<b>20 843</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	10 017	150	9 867
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	381	221	160
<b>DEPOSITS, TOTAL</b>	<b>10 398</b>	<b>371</b>	<b>10 027</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	127	19	108
Long-term attracted resources	596	0	596
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>11 121</b>	<b>390</b>	<b>10 731</b>
Capital	7 278	7 278	0
Reserves	7 090	7 090	0
<b>CAPITAL AND RESERVES</b>	<b>14 368</b>	<b>14 368</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>25 489</b>	<b>14 758</b>	<b>10 731</b>
Credit substitutes	532	532	0
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>532</b>	<b>532</b>	<b>0</b>

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	655	31	624
INTEREST EXPENDITURE	145	1	144
NET INTEREST INCOME	510	30	480
Profit/loss from trade and revaluation	270	0	0
(net of provisions on losses from credits)	1 211	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>-431</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	15	0	0
Expenditure by economic element	533	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-949</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	298	0	0
Pre-tax profit/loss	-651	0	0
Post-tax profit/loss, net	-658	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>-658</b>	<b>0</b>	<b>0</b>

\* Former Bulgarian Investment Bank.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

<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.

**Address of the head office** 20 Serdika Str., Sofia 1000

**Management**

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

**Shareholders**  
(shares over 10%)

- |    |                                    |
|----|------------------------------------|
| 1. | Commercial Bank of Greece – 62.02% |
| 2. | Commercial Ventures – 29.48%       |

# IONIAN AND POPULAR BANK OF GREECE, SOFIA BRANCH



## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	3 719	855	2 864
Claims on banks and other financial institutions	15 430	1 067	14 363
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	4 895	4 621	274
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	4 895	4 621	274
<b>EARNING ASSETS</b>	<b>20 325</b>	<b>5 688</b>	<b>14 637</b>
Assets for resale	0	0	0
Claims on interest and other assets	232	226	6
Fixed assets	160	160	0
<b>ASSETS, TOTAL</b>	<b>24 436</b>	<b>6 929</b>	<b>17 507</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 162	1	3 161
Deposits by other financial institutions	10	0	10
Deposits by nonfinancial institutions and other clients	19 397	5 631	13 766
<b>DEPOSITS, TOTAL</b>	<b>22 569</b>	<b>5 632</b>	<b>16 937</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	187	161	26
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>22 756</b>	<b>5 793</b>	<b>16 963</b>
Capital	1 618	1 618	0
Reserves	62	62	0
<b>CAPITAL AND RESERVES</b>	<b>1 680</b>	<b>1 680</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>24 436</b>	<b>7 473</b>	<b>16 963</b>
Credit substitutes	4 597	54	4 543
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>4 597</b>	<b>54</b>	<b>4 543</b>

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	276	83	193
INTEREST EXPENDITURE	103	32	71
NET INTEREST INCOME	173	51	122
Profit/loss from trade and revaluation (net of provisions on losses from credits)	65 28	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>210</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	154	0	0
Expenditure by economic element	302	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>62</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-1	0	0
Pre-tax profit/loss	61	0	0
Post-tax profit/loss, net	41	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>41</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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  
Ourania-Anna Fragkiskos Smaragdi – Deputy Governor  
Second signature:  
Nikos Georgi Grekos  
Iskrenna Stefanova Makarieva

**Shareholders**  
(shares over 10%)



## MUNICIPAL BANK

## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	22 168	20 822	1 346
Claims on banks and other financial institutions	43 174	6 848	36 326
Securities in trading portfolio	42 260	39 212	3 048
Securities in investment portfolio	262	262	0
Credits to the budget	2 551	2 551	0
Credits to public enterprises	5 642	4 560	1 082
Credits to private enterprises	30 626	26 157	4 469
Credits to individuals and households	899	899	0
Credits to nonfinancial institutions and other clients	39 718	34 167	5 551
EARNING ASSETS	125 414	80 489	44 925
Assets for resale	0	0	0
Claims on interest and other assets	6 864	6 695	169
Fixed assets	6 031	6 031	0
ASSETS, TOTAL	160 477	114 037	46 440
Including assets in pawn	32 750	30 031	2 719
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 779	1 501	278
Deposits by other financial institutions	973	945	28
Deposits by nonfinancial institutions and other clients	122 691	98 386	24 305
DEPOSITS, TOTAL	125 443	100 832	24 611
Short-term attracted resources	253	253	0
Interest payments and other liabilities	13 959	9 979	3 980
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	139 655	111 064	28 591
Capital	15 521	15 521	0
Reserves	5 301	5 301	0
CAPITAL AND RESERVES	20 822	20 822	0
LIABILITIES AND OWN FUNDS, TOTAL	160 477	131 886	28 591
Credit substitutes	1 706	1 287	419
Derivatives	2 469	509	1 960
OFF-BALANCE-SHEET LIABILITIES	4 175	1 796	2 379

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 451	1 114	337
INTEREST EXPENDITURE	216	89	127
NET INTEREST INCOME	1 235	1 025	210
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 361 -539	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 135	0	0
Other noninterest revenue	480	0	0
Expenditure by economic element	2 614	0	0
PRE-TAX OPERATING PROFIT/LOSS	1 001	0	0
Profit/loss from revaluation and extra revenue/expenditure	-236	0	0
Pre-tax profit/loss	765	0	0
Post-tax profit/loss, net	521	0	0
CURRENT PROFIT/LOSS	521	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

**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 – Chief Accountant

**Shareholders**  
(shares over 10%)

Sofia Municipality – 67%

# NATIONAL BANK OF GREECE, SOFIA BRANCH



## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	3 043	617	2 426
Claims on banks and other financial institutions	12 593	0	12 593
Securities in trading portfolio	3 190	503	2 687
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	18 092	1 454	16 638
Credits to individuals and households	148	31	117
Credits to nonfinancial institutions and other clients	18 240	1 485	16 755
EARNING ASSETS	34 033	1 998	32 035
Assets for resale	0	0	0
Claims on interest and other assets	670	422	248
Fixed assets	3 977	3 977	0
ASSETS, TOTAL	41 723	7 014	34 709
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	8 056	4 800	3 256
Deposits by other financial institutions	105	25	80
Deposits by nonfinancial institutions and other clients	27 184	4 316	22 868
DEPOSITS, TOTAL	35 345	9 141	26 204
Short-term attracted resources	0	0	0
Interest payments and other liabilities	11 360	569	10 791
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	46 705	9 710	36 995
Capital	-5 113	-5 113	0
Reserves	131	131	0
CAPITAL AND RESERVES	-4 982	-4 982	0
LIABILITIES AND OWN FUNDS, TOTAL	41 723	4 728	36 995
Credit substitutes	6 091	98	5 993
Derivatives	12 074	61	12 013
OFF-BALANCE-SHEET LIABILITIES	18 165	159	18 006

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	620	53	567
INTEREST EXPENDITURE	278	62	216
NET INTEREST INCOME	342	-9	351
Profit/loss from trade and revaluation (net of provisions on losses from credits)	136	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 018	0	0
Other noninterest revenue	-1 540	0	0
Expenditure by economic element	176	0	0
PRE-TAX OPERATING PROFIT/LOSS	962	0	0
Profit/loss from revaluation and extra revenue/expenditure	-2 326	0	0
Pre-tax profit/loss	-80	0	0
Post-tax profit/loss, net	-2 406	0	0
CURRENT PROFIT/LOSS	-2 406	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	15 262	9 886	5 376
Claims on banks and other financial institutions	43 398	0	43 398
Securities in trading portfolio	17 625	9 293	8 332
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	1 661	1 661	0
Credits to private enterprises	37 578	27 246	10 332
Credits to individuals and households	190	190	0
Credits to nonfinancial institutions and other clients	39 429	29 097	10 332
EARNING ASSETS	100 452	38 390	62 062
Assets for resale	0	0	0
Claims on interest and other assets	189	169	20
Fixed assets	4 077	4 077	0
ASSETS, TOTAL	119 980	52 522	67 458
Including assets in pawn	11 826	2	11 824
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	46	46	0
Deposits by other financial institutions	2 398	2 223	175
Deposits by nonfinancial institutions and other clients	70 529	18 700	51 829
DEPOSITS, TOTAL	72 973	20 969	52 004
Short-term attracted resources	54	0	54
Interest payments and other liabilities	15 087	8 945	6 142
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	88 114	29 914	58 200
Capital	31 866	31 866	0
Reserves	0	0	0
CAPITAL AND RESERVES	31 866	31 866	0
LIABILITIES AND OWN FUNDS, TOTAL	119 980	61 780	58 200
Credit substitutes	11 125	4 774	6 351
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	11 125	4 774	6 351

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 292	760	532
INTEREST EXPENDITURE	363	158	205
NET INTEREST INCOME	929	602	327
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 229	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 132	0	0
Other noninterest revenue	659	0	0
Expenditure by economic element	1 760	0	0
PRE-TAX OPERATING PROFIT/LOSS	1 031	0	0
Profit/loss from revaluation and extra revenue/expenditure	-335	0	0
Pre-tax profit/loss	696	0	0
Post-tax profit/loss, net	696	0	0
CURRENT PROFIT/LOSS	696	0	0

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

<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
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<b>Legal registration</b>	Resolution of Sofia City Court No.1 of 16 December 1994
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<b>Address of the head office</b>	155 Rakovsky Street, Sofia 1000
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#### Management

Supervisory Board	Mitko Vasilev Sabev – Chairman
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	Naftex Oil Trading – Deputy Chairman
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	Naftex Petroleum Bulgaria Ltd.*
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Managing Board	Petya Ivanova Barakova-Slavova – Chairman
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	Emil Angelov Angelov – Executive Director
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	Genadi Rumenov Tabakov – Executive Director
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	Orlin Krasinov Georgiev – Executive Director
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<b>Shareholders</b> (shares over 10%)	
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	Yukos Petroleum Bulgaria Ltd. – 25%*
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\* As of 15 May 2000.



## PROMOTIONAL BANK

### BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	92	92	0
Claims on banks and other financial institutions	3 930	3 881	49
Securities in trading portfolio	4 800	4 800	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	903	903	0
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	903	903	0
EARNING ASSETS	11 594	9 584	2 010
Assets for resale	0	0	0
Claims on interest and other assets	270	112	158
Fixed assets	1 928	1 928	0
<b>ASSETS, TOTAL</b>	<b>13 884</b>	<b>11 716</b>	<b>2 168</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	70	28	42
<b>DEPOSITS, TOTAL</b>	<b>2 026</b>	<b>28</b>	<b>1 998</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	74	61	13
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>2 100</b>	<b>89</b>	<b>2 011</b>
Capital	11 774	11 774	0
Reserves	10	10	0
<b>CAPITAL AND RESERVES</b>	<b>11 784</b>	<b>11 784</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>13 884</b>	<b>11 873</b>	<b>2 011</b>
Credit substitutes	0	0	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	0	0	0

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	74	28	46
INTEREST EXPENDITURE	15	0	15
NET INTEREST INCOME	59	28	31
Profit/loss from trade and revaluation (net of provisions on losses from credits)	157	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	216	0	0
Other noninterest revenue	17	0	0
Expenditure by economic element	153	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>80</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	0	0	0
Pre-tax profit/loss	80	0	0
Post-tax profit/loss, net	80	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>80</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

<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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	21 740	3 875	17 865
Claims on banks and other financial institutions	55 422	971	54 451
Securities in trading portfolio	19 043	12 149	6 894
Securities in investment portfolio	9 722	15	9 707
Credits to the budget	0	0	0
Credits to public enterprises	15 675	0	15 675
Credits to private enterprises	90 314	44 324	45 990
Credits to individuals and households	517	68	449
Credits to nonfinancial institutions and other clients	106 506	44 392	62 114
<b>EARNING ASSETS</b>	190 693	57 527	133 166
Assets for resale	0	0	0
Claims on interest and other assets	3 016	1 955	1 061
Fixed assets	8 514	8 514	0
<b>ASSETS, TOTAL</b>	223 963	71 871	152 092
Including assets in pawn	8 783	6 633	2 150
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	26 082	9 500	16 582
Deposits by other financial institutions	3 776	426	3 350
Deposits by nonfinancial institutions and other clients	153 637	28 649	124 988
<b>DEPOSITS, TOTAL</b>	183 495	38 575	144 920
Short-term attracted resources	10 764	10 764	0
Interest payments and other liabilities	8 683	4 028	4 655
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	202 942	53 367	149 575
Capital	18 442	18 442	0
Reserves	2 579	2 579	0
<b>CAPITAL AND RESERVES</b>	21 021	21 021	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	223 963	74 388	149 575
Credit substitutes	7 831	551	7 280
Derivatives	49 267	6 709	42 558
<b>OFF-BALANCE-SHEET LIABILITIES</b>	57 098	7 260	49 838

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 281	662	2 619
INTEREST EXPENDITURE	1 280	156	1 124
NET INTEREST INCOME	2 001	506	1 495
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 883	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 065	0	0
Other noninterest revenue	1 819	0	0
Expenditure by economic element	650	0	0
PRE-TAX OPERATING PROFIT/LOSS	2 637	0	0
Profit/loss from revaluation and extra revenue/expenditure	-168	0	0
Pre-tax profit/loss	-209	0	0
Post-tax profit/loss, net	-377	0	0
CURRENT PROFIT/LOSS	-377	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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

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 – 99.50%

ROSEXIMBANK



## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	16 107	11 806	4 301
Claims on banks and other financial institutions	49 337	3 037	46 300
Securities in trading portfolio	9 880	9 737	143
Securities in investment portfolio	208	205	3
Credits to the budget	0	0	0
Credits to public enterprises	8 643	3 880	4 763
Credits to private enterprises	31 816	12 979	18 837
Credits to individuals and households	328	307	21
Credits to nonfinancial institutions and other clients	40 787	17 166	23 621
EARNING ASSETS	100 212	30 145	70 067
Assets for resale	0	0	0
Claims on interest and other assets	2 859	1 364	1 495
Fixed assets	3 003	3 003	0
ASSETS, TOTAL	122 181	46 318	75 863
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2 008	2 008	0
Deposits by other financial institutions	9 413	929	8 484
Deposits by nonfinancial institutions and other clients	89 900	54 267	35 633
DEPOSITS, TOTAL	101 321	57 204	44 117
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 874	514	1 360
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	103 195	57 718	45 477
Capital	18 852	18 852	0
Reserves	134	134	0
CAPITAL AND RESERVES	18 986	18 986	0
LIABILITIES AND OWN FUNDS, TOTAL	122 181	76 704	45 477
Credit substitutes	794	715	79
Derivatives	1 832	1 627	205
OFF-BALANCE-SHEET LIABILITIES	2 626	2 342	284

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 678	629	1 049
INTEREST EXPENDITURE	788	221	567
NET INTEREST INCOME	890	408	482
Profit/loss from trade and revaluation (net of provisions on losses from credits)	595 -165	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 650	0	0
Other noninterest revenue	207	0	0
Expenditure by economic element	1 479	0	0
PRE-TAX OPERATING PROFIT/LOSS	378	0	0
Profit/loss from revaluation and extra revenue/expenditure	-254	0	0
Pre-tax profit/loss	124	0	0
Post-tax profit/loss, net	124	0	0
CURRENT PROFIT/LOSS	124	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

<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	Yuriy Alexandrov Kyulev – Chairman, a representative of Contract Holding Company  Valentin Vasilev Zlatev – Chairman, a representative of Agrohholding  Georgi Ivanov Avramchev, a representative of AIG Trading  Vladimir Marinov Grashnov, a representative of Mobiltel  Todor Kostadinov Batkov, a representative of Pekano Establishment
Managing Board	Diana Zhivkova Mladenova – Executive Director  Mincho Hristov Mihov – Executive Director  Ivan Ganchov Iskrov – Executive Director  Ninko Kirilov Ninkov  Asen Lyubenov Naidenov  Nedyalka Angelova Sachanska  Valentina Tzolova Grigorova  Nikolai Bogomilov Moutafov
Chief Procurator	Emil Alexandrov Kyulev
Procurator	Plamen Yordanov Milkov
<b>Shareholders</b> (shares over 10%)	
1.	Contract Holding Company – 24.60%
2.	Agrohholding Ltd. – 12.50%



SG EXPRESSBANK



## BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	42 341	19 220	23 121
Claims on banks and other financial institutions	141 818	11 500	130 318
Securities in trading portfolio	28 550	23 344	5 206
Securities in investment portfolio	6 942	1 828	5 114
Credits to the budget	0	0	0
Credits to public enterprises	11 193	690	10 503
Credits to private enterprises	96 932	75 903	21 029
Credits to individuals and households	194	194	0
Credits to nonfinancial institutions and other clients	108 319	76 787	31 532
<b>EARNING ASSETS</b>	<b>285 629</b>	<b>113 459</b>	<b>172 170</b>
Assets for resale	1 069	1 069	0
Claims on interest and other assets	11 774	11 089	685
Fixed assets	33 299	33 299	0
<b>ASSETS, TOTAL</b>	<b>374 112</b>	<b>178 136</b>	<b>195 976</b>
Including assets in pawn	16 365	9 931	6 434
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	17 082	16 103	979
Deposits by other financial institutions	1 485	1 431	54
Deposits by nonfinancial institutions and other clients	269 189	104 327	164 862
<b>DEPOSITS, TOTAL</b>	<b>287 756</b>	<b>121 861</b>	<b>165 895</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	23 690	21 252	2 438
Long-term attracted resources	4 916	2 882	2 034
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>316 362</b>	<b>145 995</b>	<b>170 367</b>
Capital	24 859	24 859	0
Reserves	32 891	32 891	0
<b>CAPITAL AND RESERVES</b>	<b>57 750</b>	<b>57 750</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>374 112</b>	<b>203 745</b>	<b>170 367</b>
Credit substitutes	25 573	21 812	3 761
Derivatives	15 806	0	15 806
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>41 379</b>	<b>21 812</b>	<b>19 567</b>

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 308	3 049	2 259
INTEREST EXPENDITURE	1 651	403	1 248
NET INTEREST INCOME	3 657	2 646	1 011
Profit/loss from trade and revaluation	880	0	0
(net of provisions on losses from credits)	5 797	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>-1 260</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	1 722	0	0
Expenditure by economic element	4 262	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-3 800</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-5	0	0
Pre-tax profit/loss	-3 805	0	0
Post-tax profit/loss, net	-3 805	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>-3 805</b>	<b>0</b>	<b>0</b>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

<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 permit 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 Robert Emil Franck
<b>Shareholders</b> (shares over 10%)	
	Societe Generale, Paris – 97.95%



## SOCIETE GENERALE, SOFIA BRANCH

### BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 375	1 648	727
Claims on banks and other financial institutions	16 972	971	16 001
Securities in trading portfolio	0	0	0
Securities in investment portfolio	31	31	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	41 347	20 309	21 038
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	41 347	20 309	21 038
<b>EARNING ASSETS</b>	<b>58 350</b>	<b>21 311</b>	<b>37 039</b>
Assets for resale	0	0	0
Claims on interest and other assets	109	65	44
Fixed assets	1 466	1 466	0
<b>ASSETS, TOTAL</b>	<b>62 300</b>	<b>24 490</b>	<b>37 810</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	56 605	26 895	29 710
Deposits by other financial institutions	179	148	31
Deposits by nonfinancial institutions and other clients	5 938	2 138	3 800
<b>DEPOSITS, TOTAL</b>	<b>62 722</b>	<b>29 181</b>	<b>33 541</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	6 472	1 707	4 765
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>69 194</b>	<b>30 888</b>	<b>38 306</b>
Capital	-6 894	-6 894	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>-6 894</b>	<b>-6 894</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>62 300</b>	<b>23 994</b>	<b>38 306</b>
Credit substitutes	11 024	1 419	9 605
Derivatives	32 333	204	32 129
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>43 357</b>	<b>1 623</b>	<b>41 734</b>

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	967	512	455
INTEREST EXPENDITURE	620	240	380
NET INTEREST INCOME	347	272	75
Profit/loss from trade and revaluation (net of provisions on losses from credits)	167	0	0
	339	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>175</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	181	0	0
Expenditure by economic element	428	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-72</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-87	0	0
Pre-tax profit/loss	-159	0	0
Post-tax profit/loss, net	-159	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>-159</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 290	649	1 641
Claims on banks and other financial institutions	35 537	0	35 537
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	42	0	42
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	42	0	42
EARNING ASSETS	35 579	0	35 579
Assets for resale	0	0	0
Claims on interest and other assets	77	4	73
Fixed assets	1 509	1 509	0
<b>ASSETS, TOTAL</b>	<b>39 455</b>	<b>2 162</b>	<b>37 293</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	179	0	179
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	12 255	604	11 651
<b>DEPOSITS, TOTAL</b>	<b>12 434</b>	<b>604</b>	<b>11 830</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 383	3	2 380
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>14 817</b>	<b>607</b>	<b>14 210</b>
Capital	24 638	24 638	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>24 638</b>	<b>24 638</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>39 455</b>	<b>25 245</b>	<b>14 210</b>
Credit substitutes	1 221	0	1 221
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>1 221</b>	<b>0</b>	<b>1 221</b>

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	506	0	506
INTEREST EXPENDITURE	83	0	83
NET INTEREST INCOME	423	0	423
Profit/loss from trade and revaluation (net of provisions on losses from credits)	31 -53	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>507</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	43	0	0
Expenditure by economic element	271	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>279</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	5	0	0
Pre-tax profit/loss	284	0	0
Post-tax profit/loss, net	284	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>284</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**License granted by the BNB** Order No. 100-000218 of 26 June 1998 of BNB Governor

**Legal registration** Company file No. 8801 of 3 July 1998 of Sofia City Court,  
lot No. 863, vol. 15, reg. II, p. 174

**Address of the head office** 19 Sveta Nedelya Sq., Sofia 1000

**Management**

Managing Board Caner Akar – Manager

Sirin Aydin – Deputy Manager

**Shareholders**  
(shares over 10%)

T.C. Ziraat Bank, Ankara – 100%



## TEXIM PRIVATE ENTREPRENEURIAL BANK

### BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	742	289	453
Claims on banks and other financial institutions	2 927	29	2 898
Securities in trading portfolio	895	895	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	2 274	0	2 274
Credits to private enterprises	6 044	1 710	4 334
Credits to individuals and households	83	83	0
Credits to nonfinancial institutions and other clients	8 401	1 793	6 608
EARNING ASSETS	12 223	2 717	9 506
Assets for resale	0	0	0
Claims on interest and other assets	2 109	566	1 543
Fixed assets	2 060	2 060	0
ASSETS, TOTAL	17 134	5 632	11 502
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	900	900	0
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	3 716	1 331	2 385
DEPOSITS, TOTAL	4 616	2 231	2 385
Short-term attracted resources	0	0	0
Interest payments and other liabilities	169	147	22
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 785	2 378	2 407
Capital	11 210	11 210	0
Reserves	1 139	1 139	0
CAPITAL AND RESERVES	12 349	12 349	0
LIABILITIES AND OWN FUNDS, TOTAL	17 134	14 727	2 407
Credit substitutes	55	40	15
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	55	40	15

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	466	125	341
INTEREST EXPENDITURE	18	9	9
NET INTEREST INCOME	448	116	332
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-45	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	282	0	0
Other noninterest revenue	121	0	0
Expenditure by economic element	210	0	0
PRE-TAX OPERATING PROFIT/LOSS	428	0	0
Profit/loss from revaluation and extra revenue/expenditure	-97	0	0
Pre-tax profit/loss	289	0	0
Post-tax profit/loss, net	192	0	0
CURRENT PROFIT/LOSS	110	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 Merdianian

**Shareholders**

(shares over 10%)

1. Paton Anstalt – 27.33%

2. Georgi Naidenov (Successors) – 24.31%





## TOKUDA CREDIT EXPRESS BANK

### BALANCE SHEET AS OF 31 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 307	1 012	295
Claims on banks and other financial institutions	1 267	800	467
Securities in trading portfolio	7 164	7 164	0
Securities in investment portfolio	20	18	2
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	1 320	1 225	95
Credits to individuals and households	77	21	56
Credits to nonfinancial institutions and other clients	1 397	1 246	151
EARNING ASSETS	9 848	9 228	620
Assets for resale	0	0	0
Claims on interest and other assets	3 100	697	2 403
Fixed assets	5 282	5 282	0
ASSETS, TOTAL	19 537	16 219	3 318
Including assets in pawn	172	172	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	2 872	1 357	1 515
Deposits by nonfinancial institutions and other clients	4 221	1 563	2 658
DEPOSITS, TOTAL	7 093	2 920	4 173
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 653	1 631	22
Long-term attracted resources	32	2	30
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	8 778	4 553	4 225
Capital	7 378	7 378	0
Reserves	3 381	3 381	0
CAPITAL AND RESERVES	10 759	10 759	0
LIABILITIES AND OWN FUNDS, TOTAL	19 537	15 312	4 225
Credit substitutes	7	7	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	7	7	0

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	47	44	3
INTEREST EXPENDITURE	36	13	23
NET INTEREST INCOME	11	31	-20
Profit/loss from trade and revaluation (net of provisions on losses from credits)	163 -7	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	181	0	0
Other noninterest revenue	59	0	0
Expenditure by economic element	475	0	0
PRE-TAX OPERATING PROFIT/LOSS	-235	0	0
Profit/loss from revaluation and extra revenue/expenditure	96	0	0
Pre-tax profit/loss	-139	0	0
Post-tax profit/loss, net	-139	0	0
CURRENT PROFIT/LOSS	-139	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 MARCH 2000**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 253	2 682	3 571
Claims on banks and other financial institutions	36 798	3 517	33 281
Securities in trading portfolio	5 088	4 688	400
Securities in investment portfolio	253	250	3
Credits to the budget	0	0	0
Credits to public enterprises	1 321	20	1 301
Credits to private enterprises	16 244	3 668	12 576
Credits to individuals and households	349	275	74
Credits to nonfinancial institutions and other clients	17 914	3 963	13 951
EARNING ASSETS	60 053	12 418	47 635
Assets for resale	0	0	0
Claims on interest and other assets	872	820	52
Fixed assets	1 485	1 485	0
ASSETS, TOTAL	68 663	17 405	51 258
Including assets in pawn	663	121	542
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	7 775	6 375	1 400
Deposits by other financial institutions	284	173	111
Deposits by nonfinancial institutions and other clients	33 046	10 522	22 524
DEPOSITS, TOTAL	41 105	17 070	24 035
Short-term attracted resources	0	0	0
Interest payments and other liabilities	7 663	5 374	2 289
Long-term attracted resources	1 238	838	400
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	50 006	23 282	26 724
Capital	14 818	14 818	0
Reserves	3 839	3 839	0
CAPITAL AND RESERVES	18 657	18 657	0
LIABILITIES AND OWN FUNDS, TOTAL	68 663	41 939	26 724
Credit substitutes	6 473	4 045	2 428
Derivatives	13 246	92	13 154
OFF-BALANCE-SHEET LIABILITIES	19 719	4 137	15 582

**INCOME STATEMENT**

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 221	210	1 011
INTEREST EXPENDITURE	221	34	187
NET INTEREST INCOME	1 000	176	824
Profit/loss from trade and revaluation (net of provisions on losses from credits)	65 -1 303	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 368	0	0
Other noninterest revenue	511	0	0
Expenditure by economic element	1 016	0	0
PRE-TAX OPERATING PROFIT/LOSS	1 863	0	0
Profit/loss from revaluation and extra revenue/expenditure	544	0	0
Pre-tax profit/loss	2 407	0	0
Post-tax profit/loss, net	1 628	0	0
CURRENT PROFIT/LOSS	1 628	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

**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  
Todor Kostadinov Nikolov  
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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	125 288	47 029	78 259
Claims on banks and other financial institutions	526 810	46 643	480 167
Securities in trading portfolio	177 624	113 110	64 514
Securities in investment portfolio	858	858	0
Credits to the budget	1 281	1 281	0
Credits to public enterprises	22 911	16 875	6 036
Credits to private enterprises	167 331	154 006	13 325
Credits to individuals and households	15 422	15 422	0
Credits to nonfinancial institutions and other clients	206 945	187 584	19 361
<b>EARNING ASSETS</b>	<b>912 237</b>	<b>348 195</b>	<b>564 042</b>
Assets for resale	0	0	0
Claims on interest and other assets	13 911	10 460	3 451
Fixed assets	64 256	64 256	0
<b>ASSETS, TOTAL</b>	<b>1 115 692</b>	<b>469 940</b>	<b>645 752</b>
Including assets in pawn	35 349	9 488	25 861
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	32 120	9 230	22 890
Deposits by other financial institutions	6 448	4 057	2 391
Deposits by nonfinancial institutions and other clients	764 233	326 287	437 946
<b>DEPOSITS, TOTAL</b>	<b>802 801</b>	<b>339 574</b>	<b>463 227</b>
Short-term attracted resources	7 439	0	7 439
Interest payments and other liabilities	49 295	43 101	6 194
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>859 535</b>	<b>382 675</b>	<b>476 860</b>
Capital	107 289	107 289	0
Reserves	148 868	148 868	0
<b>CAPITAL AND RESERVES</b>	<b>256 157</b>	<b>256 157</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 115 692</b>	<b>638 832</b>	<b>476 860</b>
Credit substitutes	21 816	11 111	10 705
Derivatives	66 563	5 462	61 101
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>88 379</b>	<b>16 573</b>	<b>71 806</b>

## INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 407	6 239	6 168
INTEREST EXPENDITURE	2 973	833	2 140
<b>NET INTEREST INCOME</b>	<b>9 434</b>	<b>5 406</b>	<b>4 028</b>
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-1 452	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>4 935</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	5 897	0	0
Expenditure by economic element	11 258	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-426</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	7 023	0	0
Pre-tax profit/loss	6 597	0	0
Post-tax profit/loss, net	5 270	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>5 270</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000**

**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 MARCH 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 948	1 252	4 696
Claims on banks and other financial institutions	7 210	1 800	5 410
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	41 418	5 852	35 566
Credits to individuals and households	123	109	14
Credits to nonfinancial institutions and other clients	41 541	5 961	35 580
<b>EARNING ASSETS</b>	<b>48 751</b>	<b>7 761</b>	<b>40 990</b>
Assets for resale	0	0	0
Claims on interest and other assets	964	868	96
Fixed assets	423	423	0
<b>ASSETS, TOTAL</b>	<b>56 086</b>	<b>10 304</b>	<b>45 782</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	22 242	800	21 442
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	26 041	7 685	18 356
<b>DEPOSITS, TOTAL</b>	<b>48 283</b>	<b>8 485</b>	<b>39 798</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	6 274	2 101	4 173
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>54 557</b>	<b>10 586</b>	<b>43 971</b>
Capital	1 399	1 399	0
Reserves	130	130	0
<b>CAPITAL AND RESERVES</b>	<b>1 529</b>	<b>1 529</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>56 086</b>	<b>12 115</b>	<b>43 971</b>
Credit substitutes	3 692	760	2 932
Derivatives	44	0	44
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>3 736</b>	<b>760</b>	<b>2 976</b>

### INCOME STATEMENT

(March 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	796	112	684
INTEREST EXPENDITURE	296	23	273
NET INTEREST INCOME	500	89	411
Profit/loss from trade and revaluation	156	0	0
(net of provisions on losses from credits)	-313	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>969</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	169	0	0
Expenditure by economic element	391	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>747</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-2	0	0
Pre-tax profit/loss	745	0	0
Post-tax profit/loss, net	500	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>500</b>	<b>0</b>	<b>0</b>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2000

**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%