

JUNE 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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## Methodological Notes

1. 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.

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

3. 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-July 2000).

4. 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, Bulgaria, 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.

5. 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.

6. 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*.

7. As of 30 June 2000 Societe Generale, Sofia branch, was still operating as an individual bank. The transfer of Bank's assets and liabilities to SG Expressbank has been initiated.

## I. Monthly Balance Sheets and Income Statements

(as of June 2000)

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## MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	864 897	412 139	452 758
Claims on banks and other financial institutions	3 188 322	112 458	3 075 864
Securities in trading portfolio	1 117 736	721 384	396 352
Securities in investment portfolio	594 620	139 196	455 424
Credits to the budget	7 507	7 507	0
Credits to public enterprises	201 676	86 344	115 332
Credits to private enterprises	1 878 921	1 099 850	779 071
Credits to individuals and households	544 639	535 879	8 760
Credits to nonfinancial institutions and other clients	2 632 743	1 729 580	903 163
<b>EARNING ASSETS</b>	<b>7 533 421</b>	<b>2 702 618</b>	<b>4 830 803</b>
Assets for resale	12 282	12 282	0
Claims on interest and other assets	206 907	131 534	75 373
Fixed assets	369 254	369 254	0
<b>ASSETS, TOTAL</b>	<b>8 986 761</b>	<b>3 627 827</b>	<b>5 358 934</b>
Including assets in pawn	304 243	125 633	178 610
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	507 985	151 240	356 745
Deposits by other financial institutions	177 074	85 233	91 841
Deposits by nonfinancial institutions and other clients	5 952 667	2 657 906	3 294 761
<b>DEPOSITS, TOTAL</b>	<b>6 637 726</b>	<b>2 894 379</b>	<b>3 743 347</b>
Short-term attracted resources	85 106	30 975	54 131
Interest payments and other liabilities	629 498	445 049	184 449
Long-term attracted resources	201 878	21 369	180 509
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>7 554 208</b>	<b>3 391 772</b>	<b>4 162 436</b>
Capital	1 042 600	1 042 600	0
Reserves	389 953	389 953	0
<b>CAPITAL AND RESERVES</b>	<b>1 432 553</b>	<b>1 432 553</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>8 986 761</b>	<b>4 824 325</b>	<b>4 162 436</b>
Credit substitutes	634 480	210 548	423 932
Derivatives	679 785	17 605	662 180
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>1 314 265</b>	<b>228 153</b>	<b>1 086 112</b>

## MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	78 274	2 634	75 640
Interest revenue on credits to nonfinancial institutions and other clients	169 906	114 882	55 024
Revenue from investment portfolio securities	21 388	9 038	12 350
<b>INTEREST REVENUE</b>	<b>269 568</b>	<b>126 554</b>	<b>143 014</b>
Interest expenditure on deposits of banks and other financial institutions	15 213	4 513	10 700
Interest expenditure on deposits of nonfinancial institutions and other clients	64 969	21 637	43 332
Interest expenditure on attracted resources	6 427	466	5 961
<b>INTEREST EXPENDITURE</b>	<b>86 609</b>	<b>26 616</b>	<b>59 993</b>
<b>NET INTEREST INCOME</b>	<b>182 959</b>	<b>99 938</b>	<b>83 021</b>
Profit/loss from trade and revaluation	92 316	0	0
(net of provisions on losses from credits)	18 322	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>256 953</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	90 709	0	0
Operating result prior to operating expenditure	347 662	0	0
Operating expenditure	205 416	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>142 246</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	26 808	0	0
Pre-tax profit/loss	169 054	0	0
Post-tax profit/loss, net	121 916	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>121 916</b>	<b>0</b>	<b>0</b>

# Monthly Balance Sheets and Income Statements

## MONTHLY BALANCE SHEET OF *GROUP I BANKS* AS OF 30 JUNE 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	438 289	210 980	227 309
Claims on banks and other financial institutions	1 861 464	20 466	1 840 998
Securities in trading portfolio	523 546	388 981	134 565
Securities in investment portfolio	446 690	123 024	323 666
Credits to the budget	3 903	3 903	0
Credits to public enterprises	67 977	30 322	37 655
Credits to private enterprises	422 774	329 412	93 362
Credits to individuals and households	505 236	505 192	44
Credits to nonfinancial institutions and other clients	999 890	868 829	131 061
<b>EARNING ASSETS</b>	<b>3 831 590</b>	<b>1 401 300</b>	<b>2 430 290</b>
Assets for resale	0	0	0
Claims on interest and other assets	102 992	60 340	42 652
Fixed assets	167 117	167 117	0
<b>ASSETS, TOTAL</b>	<b>4 539 988</b>	<b>1 839 737</b>	<b>2 700 251</b>
Including assets in pawn	60 801	32 901	27 900
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	91 824	34 695	57 129
Deposits by other financial institutions	30 927	10 926	20 001
Deposits by nonfinancial institutions and other clients	3 267 076	1 613 303	1 653 773
<b>DEPOSITS, TOTAL</b>	<b>3 389 827</b>	<b>1 658 924</b>	<b>1 730 903</b>
Short-term attracted resources	4 210	2 000	2 210
Interest payments and other liabilities	345 400	307 535	37 865
Long-term attracted resources	50 199	0	50 199
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>3 789 636</b>	<b>1 968 459</b>	<b>1 821 177</b>
Capital	515 046	515 046	0
Reserves	235 306	235 306	0
<b>CAPITAL AND RESERVES</b>	<b>750 352</b>	<b>750 352</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>4 539 988</b>	<b>2 718 811</b>	<b>1 821 177</b>
Credit substitutes	221 283	29 163	192 120
Derivatives	464 508	1 692	462 816
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>685 791</b>	<b>30 855</b>	<b>654 936</b>

## MONTHLY INCOME STATEMENT OF *GROUP I BANKS*

(June 2000)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	43 939	774	43 165
Interest revenue on credits to nonfinancial institutions and other clients	75 859	65 030	10 829
Revenue from investment portfolio securities	11 723	3 095	8 628
<b>INTEREST REVENUE</b>	<b>131 521</b>	<b>68 899</b>	<b>62 622</b>
Interest expenditure on deposits of banks and other financial institutions	1 080	148	932
Interest expenditure on deposits of nonfinancial institutions and other clients	36 183	16 504	19 679
Interest expenditure on attracted resources	85	21	64
<b>INTEREST EXPENDITURE</b>	<b>37 348</b>	<b>16 673</b>	<b>20 675</b>
<b>NET INTEREST INCOME</b>	<b>94 173</b>	<b>52 226</b>	<b>41 947</b>
Profit/loss from trade and revaluation	56 125	0	0
(net of provisions on losses from credits)	7 647	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>142 651</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	46 203	0	0
Operating result prior to operating expenditure	188 854	0	0
Operating expenditure	77 092	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>111 762</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	10 831	0	0
Pre-tax profit/loss	122 593	0	0
Post-tax profit/loss, net	87 172	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>87 172</b>	<b>0</b>	<b>0</b>



MONTHLY BALANCE SHEET OF *GROUP II BANKS* AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	207 207	102 251	104 956
Claims on banks and other financial institutions	681 175	51 770	629 405
Securities in trading portfolio	307 508	144 874	162 634
Securities in investment portfolio	119 867	4 968	114 899
Credits to the budget	443	443	0
Credits to public enterprises	55 854	29 964	25 890
Credits to private enterprises	495 715	364 876	130 839
Credits to individuals and households	17 540	17 085	455
Credits to nonfinancial institutions and other clients	569 552	412 368	157 184
<b>EARNING ASSETS</b>	1 678 102	613 980	1 064 122
Assets for resale	2 135	2 135	0
Claims on interest and other assets	39 243	33 930	5 313
Fixed assets	95 949	95 949	0
<b>ASSETS, TOTAL</b>	2 022 636	848 245	1 174 391
Including assets in pawn	137 594	22 823	114 771
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	91 978	37 730	54 248
Deposits by other financial institutions	39 155	11 678	27 477
Deposits by nonfinancial institutions and other clients	1 464 443	560 327	904 116
<b>DEPOSITS, TOTAL</b>	1 595 576	609 735	985 841
Short-term attracted resources	0	0	0
Interest payments and other liabilities	125 331	90 924	34 407
Long-term attracted resources	35 014	3 347	31 667
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	1 755 921	704 006	1 051 915
Capital	177 761	177 761	0
Reserves	88 954	88 954	0
<b>CAPITAL AND RESERVES</b>	266 715	266 715	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	2 022 636	970 721	1 051 915
Credit substitutes	138 615	49 612	89 003
Derivatives	53 071	1 441	51 630
<b>OFF-BALANCE-SHEET LIABILITIES</b>	191 686	51 053	140 633

MONTHLY INCOME STATEMENT OF *GROUP II BANKS*

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	16 283	925	15 358
Interest revenue on credits to nonfinancial institutions and other clients	33 429	25 309	8 120
Revenue from investment portfolio securities	5 316	3 712	1 604
<b>INTEREST REVENUE</b>	55 028	29 946	25 082
Interest expenditure on deposits of banks and other financial institutions	1 644	651	993
Interest expenditure on deposits of nonfinancial institutions and other clients	15 203	2 839	12 364
Interest expenditure on attracted resources	720	7	713
<b>INTEREST EXPENDITURE</b>	17 567	3 497	14 070
<b>NET INTEREST INCOME</b>	37 461	26 449	11 012
Profit/loss from trade and revaluation	16 679	0	0
(net of provisions on losses from credits)	18 742	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	35 398	0	0
Other noninterest revenue	30 448	0	0
Operating result prior to operating expenditure	65 846	0	0
Operating expenditure	60 778	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	5 068	0	0
Profit/loss from revaluation and extra revenue/expenditure	11 075	0	0
Pre-tax profit/loss	16 143	0	0
Post-tax profit/loss, net	9 777	0	0
<b>CURRENT PROFIT/LOSS</b>	9 777	0	0

# Monthly Balance Sheets and Income Statements

## MONTHLY BALANCE SHEET OF *GROUP III BANKS* AS OF 30 JUNE 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	117 108	59 654	57 454
Claims on banks and other financial institutions	233 870	14 865	219 005
Securities in trading portfolio	182 114	133 452	48 662
Securities in investment portfolio	15 529	5 814	9 715
Credits to the budget	2 916	2 916	0
Credits to public enterprises	34 726	19 282	15 444
Credits to private enterprises	448 115	217 123	230 992
Credits to individuals and households	8 947	8 207	740
Credits to nonfinancial institutions and other clients	494 704	247 528	247 176
<b>EARNING ASSETS</b>	<b>926 217</b>	<b>401 659</b>	<b>524 558</b>
Assets for resale	691	691	0
Claims on interest and other assets	28 829	12 238	16 591
Fixed assets	48 022	48 022	0
<b>ASSETS, TOTAL</b>	<b>1 120 867</b>	<b>522 264</b>	<b>598 603</b>
Including assets in pawn	64 161	57 374	6 787
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	64 710	26 997	37 713
Deposits by other financial institutions	51 391	27 351	24 040
Deposits by nonfinancial institutions and other clients	698 926	323 770	375 156
<b>DEPOSITS, TOTAL</b>	<b>815 027</b>	<b>378 118</b>	<b>436 909</b>
Short-term attracted resources	48 619	13 276	35 343
Interest payments and other liabilities	61 286	21 870	39 416
Long-term attracted resources	43 406	13 873	29 533
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>968 338</b>	<b>427 137</b>	<b>541 201</b>
Capital	109 782	109 782	0
Reserves	42 747	42 747	0
<b>CAPITAL AND RESERVES</b>	<b>152 529</b>	<b>152 529</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 120 867</b>	<b>579 666</b>	<b>541 201</b>
Credit substitutes	125 887	46 724	79 163
Derivatives	111 246	8 157	103 089
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>237 133</b>	<b>54 881</b>	<b>182 252</b>

## MONTHLY INCOME STATEMENT OF *GROUP III BANKS*

(June 2000)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	6 400	770	5 630
Interest revenue on credits to nonfinancial institutions and other clients	26 416	13 889	12 527
Revenue from investment portfolio securities	2 653	1 859	794
<b>INTEREST REVENUE</b>	<b>35 469</b>	<b>16 518</b>	<b>18 951</b>
Interest expenditure on deposits of banks and other financial institutions	3 660	1 299	2 361
Interest expenditure on deposits of nonfinancial institutions and other clients	6 549	1 196	5 353
Interest expenditure on attracted resources	2 604	303	2 301
<b>INTEREST EXPENDITURE</b>	<b>12 813</b>	<b>2 798</b>	<b>10 015</b>
<b>NET INTEREST INCOME</b>	<b>22 656</b>	<b>13 720</b>	<b>8 936</b>
Profit/loss from trade and revaluation	12 102	0	0
(net of provisions on losses from credits)	-10 102	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>44 860</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	968	0	0
Operating result prior to operating expenditure	45 828	0	0
Operating expenditure	34 186	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>11 642</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	1 349	0	0
Pre-tax profit/loss	12 991	0	0
Post-tax profit/loss, net	10 751	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>10 751</b>	<b>0</b>	<b>0</b>

MONTHLY BALANCE SHEET OF *GROUP IV BANKS* AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	60 033	33 695	26 338
Claims on banks and other financial institutions	247 208	23 460	223 748
Securities in trading portfolio	88 443	42 859	45 584
Securities in investment portfolio	12 443	5 299	7 144
Credits to the budget	245	245	0
Credits to public enterprises	13 204	5 454	7 750
Credits to private enterprises	266 273	94 391	171 882
Credits to individuals and households	11 549	4 242	7 307
Credits to nonfinancial institutions and other clients	291 271	104 332	186 939
<b>EARNING ASSETS</b>	<b>639 365</b>	<b>175 950</b>	<b>463 415</b>
Assets for resale	9 456	9 456	0
Claims on interest and other assets	31 584	23 197	8 387
Fixed assets	48 127	48 127	0
<b>ASSETS, TOTAL</b>	<b>788 565</b>	<b>290 425</b>	<b>498 140</b>
Including assets in pawn	41 687	12 535	29 152
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	95 992	9 360	86 632
Deposits by other financial institutions	48 224	31 020	17 204
Deposits by nonfinancial institutions and other clients	266 391	100 052	166 339
<b>DEPOSITS, TOTAL</b>	<b>410 607</b>	<b>140 432</b>	<b>270 175</b>
Short-term attracted resources	32 277	15 699	16 578
Interest payments and other liabilities	49 949	22 954	26 995
Long-term attracted resources	61 610	4 149	57 461
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>554 443</b>	<b>183 234</b>	<b>371 209</b>
Capital	212 353	212 353	0
Reserves	21 769	21 769	0
<b>CAPITAL AND RESERVES</b>	<b>234 122</b>	<b>234 122</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>788 565</b>	<b>417 356</b>	<b>371 209</b>
Credit substitutes	75 383	56 993	18 390
Derivatives	17 940	1 300	16 640
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>93 323</b>	<b>58 293</b>	<b>35 030</b>

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	6 729	91	6 638
Interest revenue on credits to nonfinancial institutions and other clients	19 983	6 099	13 884
Revenue from investment portfolio securities	1 530	206	1 324
<b>INTEREST REVENUE</b>	<b>28 242</b>	<b>6 396</b>	<b>21 846</b>
Interest expenditure on deposits of banks and other financial institutions	4 258	537	3 721
Interest expenditure on deposits of nonfinancial institutions and other clients	3 715	753	2 962
Interest expenditure on attracted resources	2 378	135	2 243
<b>INTEREST EXPENDITURE</b>	<b>10 351</b>	<b>1 425</b>	<b>8 926</b>
<b>NET INTEREST INCOME</b>	<b>17 891</b>	<b>4 971</b>	<b>12 920</b>
Profit/loss from trade and revaluation	5 550	0	0
(net of provisions on losses from credits)	4 505	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>18 936</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	8 773	0	0
Operating result prior to operating expenditure	27 709	0	0
Operating expenditure	22 280	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>5 429</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	3 103	0	0
Pre-tax profit/loss	8 532	0	0
Post-tax profit/loss, net	6 571	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>6 571</b>	<b>0</b>	<b>0</b>

## Monthly Balance Sheets and Income Statements

### MONTHLY BALANCE SHEET OF *GROUP V BANKS* AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	42 260	5 559	36 701
Claims on banks and other financial institutions	164 605	1 897	162 708
Securities in trading portfolio	16 125	11 218	4 907
Securities in investment portfolio	91	91	0
Credits to the budget	0	0	0
Credits to public enterprises	29 915	1 322	28 593
Credits to private enterprises	246 044	94 048	151 996
Credits to individuals and households	1 367	1 153	214
Credits to nonfinancial institutions and other clients	277 326	96 523	180 803
<b>EARNING ASSETS</b>	<b>458 147</b>	<b>109 729</b>	<b>348 418</b>
Assets for resale	0	0	0
Claims on interest and other assets	4 259	1 829	2 430
Fixed assets	10 039	10 039	0
<b>ASSETS, TOTAL</b>	<b>514 705</b>	<b>127 156</b>	<b>387 549</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	163 481	42 458	121 023
Deposits by other financial institutions	7 377	4 258	3 119
Deposits by nonfinancial institutions and other clients	255 831	60 454	195 377
<b>DEPOSITS, TOTAL</b>	<b>426 689</b>	<b>107 170</b>	<b>319 519</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	47 532	1 766	45 766
Long-term attracted resources	11 649	0	11 649
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>485 870</b>	<b>108 936</b>	<b>376 934</b>
Capital	27 658	27 658	0
Reserves	1 177	1 177	0
<b>CAPITAL AND RESERVES</b>	<b>28 835</b>	<b>28 835</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>514 705</b>	<b>137 771</b>	<b>376 934</b>
Credit substitutes	73 312	28 056	45 256
Derivatives	33 020	5 015	28 005
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>106 332</b>	<b>33 071</b>	<b>73 261</b>

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

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	4 923	74	4 849
Interest revenue on credits to nonfinancial institutions and other clients	14 219	4 555	9 664
Revenue from investment portfolio securities	166	166	0
<b>INTEREST REVENUE</b>	<b>19 308</b>	<b>4 795</b>	<b>14 513</b>
Interest expenditure on deposits of banks and other financial institutions	4 571	1 878	2 693
Interest expenditure on deposits of nonfinancial institutions and other clients	3 319	345	2 974
Interest expenditure on attracted resources	640	0	640
<b>INTEREST EXPENDITURE</b>	<b>8 530</b>	<b>2 223</b>	<b>6 307</b>
<b>NET INTEREST INCOME</b>	<b>10 778</b>	<b>2 572</b>	<b>8 206</b>
Profit/loss from trade and revaluation	1 860	0	0
(net of provisions on losses from credits)	-2 470	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>15 108</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	4 317	0	0
Operating result prior to operating expenditure	19 425	0	0
Operating expenditure	11 080	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>8 345</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	450	0	0
Pre-tax profit/loss	8 795	0	0
Post-tax profit/loss, net	7 645	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>7 645</b>	<b>0</b>	<b>0</b>

## II. Banking Supervision Regulations

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**OPEN FOREIGN CURRENCY POSITIONS OF COMMERCIAL BANKS AS OF 30 JUNE 2000**

(under Regulation No. 4 of the BNB)

Banks	Open positions to capital base (%)
Group I	-4.77
Group II	-5.96
Group III	-5.61
Group IV	18.41
<b>Banking system, total*</b>	<b>-1.07</b>

\* Excluding Group V banks from Banking system, total.

Source: BNB.

**CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 30 JUNE 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	697 030	460 534	1 522 323	45.79	30.25	15.39
Group II	243 393	174 419	855 584	28.45	20.39	11.91
Group III	143 296	116 252	648 657	22.09	17.92	12.68
Group IV	226 663	194 420	429 426	52.78	45.27	28.00
<b>Banking system, total*</b>	<b>1 310 382</b>	<b>945 625</b>	<b>3 455 991</b>	<b>37.92</b>	<b>27.36</b>	<b>15.39</b>

\* Excluding Group V banks from Banking system, total.

Source: BNB.

**LIQUIDITY OF COMMERCIAL BANKS AS OF 30 JUNE 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	965 287	279 138	274 903	144 109	94 915	-118 977	649 396
Group II	583 224	88 417	48 297	26 351	2 345	-62 196	103 131
Group III	355 050	-37 054	-63 396	-85 014	-54 086	-30 551	25 515
Group IV	159 194	22 043	12 380	19 770	45 868	66 441	131 796
Group V	61 478	-47 455	-84 703	-90 567	-89 591	-74 511	-19 793
<b>Banking system, total</b>	<b>2 124 233</b>	<b>305 089</b>	<b>187 481</b>	<b>14 649</b>	<b>-549</b>	<b>-219 794</b>	<b>890 045</b>

Source: BNB.

## CREDIT PORTFOLIO OF COMMERCIAL BANKS

(under Regulation No. 9 of the BNB)

Commercial bank groups	Credits	June 2000
<b>Group I</b>	<b>TOTAL (thousand BGN)</b>	<b>2 992 117</b>
	Standard (%)	95.9
	Watch (%)	1.3
	Substandard (%)	0.7
	Doubtfull (%)	0.9
	Loss (%)	1.3
	Provisions (%)	4.4
<b>Group II</b>	<b>TOTAL (thousand BGN)</b>	<b>1 541 178</b>
	Standard (%)	75.98
	Watch (%)	3.30
	Substandard (%)	0.79
	Doubtfull (%)	2.23
	Loss (%)	17.71
	Provisions (%)	18.85
<b>Group III</b>	<b>TOTAL (thousand BGN)</b>	<b>774 200</b>
	Standard (%)	88.68
	Watch (%)	6.61
	Substandard (%)	0.70
	Doubtfull (%)	1.36
	Loss (%)	2.65
	Provisions (%)	5.89
<b>Group IV</b>	<b>TOTAL (thousand BGN)</b>	<b>579 509</b>
	Standard (%)	87.39
	Watch (%)	4.70
	Substandard (%)	2.01
	Doubtfull (%)	2.67
	Loss (%)	3.23
	Provisions (%)	7.08
<b>Group V</b>	<b>TOTAL (thousand BGN)</b>	<b>460 625</b>
	Standard (%)	89.1
	Watch (%)	8.0
	Substandard (%)	2.0
	Doubtfull (%)	0.0
	Loss (%)	0.9
	Provisions (%)	4.1
<b>Banking system, total</b>	<b>TOTAL (thousand BGN)</b>	<b>6 347 629</b>
	Standard (%)	88.9
	Watch (%)	3.2
	Substandard (%)	0.9
	Doubtfull (%)	1.4
	Loss (%)	5.6
	Provisions (%)	8.3

**Note:** Commercial banks are classified into groups depending on the balance-sheet figure. Due to assets increase, three of the banks passed into an upper group; as a result the composition of Group II, Group III and Group IV during the first quarter of 2000 changed compared with the previous periods.

**Source:** BNB.

## HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		June 2000*
Group I	Primary liquidity	12.93
	Secondary liquidity	28.11
Group II	Primary liquidity	12.99
	Secondary liquidity	35.60
Group III	Primary liquidity	14.37
	Secondary liquidity	38.45
Group IV	Primary liquidity	14.62
	Secondary liquidity	30.90
Group V	Primary liquidity	9.90
	Secondary liquidity	13.95
Banking system, total	Primary liquidity	13.03
	Secondary liquidity	30.56

\* 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	61 469	40 215	21 254
Claims on banks and other financial institutions	91 310	2 876	88 434
Securities in trading portfolio	118 019	49 563	68 456
Securities in investment portfolio	19 288	544	18 744
Credits to the budget	443	443	0
Credits to public enterprises	7 095	6 334	761
Credits to private enterprises	121 245	82 174	39 071
Credits to individuals and households	9 317	9 299	18
Credits to nonfinancial institutions and other clients	138 100	98 250	39 850
<b>EARNING ASSETS</b>	<b>366 717</b>	<b>151 233</b>	<b>215 484</b>
Assets for resale	945	945	0
Claims on interest and other assets	7 135	5 470	1 665
Fixed assets	22 850	22 850	0
<b>ASSETS, TOTAL</b>	<b>459 116</b>	<b>220 713</b>	<b>238 403</b>
Including assets in pawn	54 633	4 754	49 879
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	13 916	374	13 542
Deposits by other financial institutions	3 098	732	2 366
Deposits by nonfinancial institutions and other clients	368 832	165 580	203 252
<b>DEPOSITS, TOTAL</b>	<b>385 846</b>	<b>166 686</b>	<b>219 160</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	36 226	27 553	8 673
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>422 072</b>	<b>194 239</b>	<b>227 833</b>
Capital	19 606	19 606	0
Reserves	17 438	17 438	0
<b>CAPITAL AND RESERVES</b>	<b>37 044</b>	<b>37 044</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>459 116</b>	<b>231 283</b>	<b>227 833</b>
Credit substitutes	20 526	16 448	4 078
Derivatives	5 224	973	4 251
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>25 750</b>	<b>17 421</b>	<b>8 329</b>

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	11 390	6 914	4 476
INTEREST EXPENDITURE	2 897	452	2 445
NET INTEREST INCOME	8 493	6 462	2 031
Profit/loss from trade and revaluation	7 117	0	0
(net of provisions on losses from credits)	10 161	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>5 449</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	7 569	0	0
Expenditure by economic element	18 315	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-5 297</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	9 459	0	0
Pre-tax profit/loss	4 162	0	0
Post-tax profit/loss, net	2 808	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>2 808</b>	<b>0</b>	<b>0</b>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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

**Shareholders**  
(shares over 10%)

Bank Consolidation Company – 99.3%



## BNP – DRESDBANK, BULGARIA

### BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	24 429	3 841	20 588
Claims on banks and other financial institutions	265 154	3 579	261 575
Securities in trading portfolio	13 011	13 011	0
Securities in investment portfolio	97	97	0
Credits to the budget	0	0	0
Credits to public enterprises	3 434	1 936	1 498
Credits to private enterprises	83 849	18 320	65 529
Credits to individuals and households	518	81	437
Credits to nonfinancial institutions and other clients	87 801	20 337	67 464
<b>EARNING ASSETS</b>	<b>366 063</b>	<b>37 024</b>	<b>329 039</b>
Assets for resale	0	0	0
Claims on interest and other assets	2 216	1 730	486
Fixed assets	7 663	7 663	0
<b>ASSETS, TOTAL</b>	<b>400 371</b>	<b>50 258</b>	<b>350 113</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	44 639	14 404	30 235
Deposits by other financial institutions	22 590	82	22 508
Deposits by nonfinancial institutions and other clients	237 286	30 363	206 923
<b>DEPOSITS, TOTAL</b>	<b>304 515</b>	<b>44 849</b>	<b>259 666</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	25 024	7 692	17 332
Long-term attracted resources	29 337	0	29 337
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>358 876</b>	<b>52 541</b>	<b>306 335</b>
Capital	36 656	36 656	0
Reserves	4 839	4 839	0
<b>CAPITAL AND RESERVES</b>	<b>41 495</b>	<b>41 495</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>400 371</b>	<b>94 036</b>	<b>306 335</b>
Credit substitutes	69 318	7 591	61 727
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>69 318</b>	<b>7 591</b>	<b>61 727</b>

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 479	855	8 624
INTEREST EXPENDITURE	5 239	491	4 748
NET INTEREST INCOME	4 240	364	3 876
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 046 713	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>4 573</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	1 728	0	0
Expenditure by economic element	5 282	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 019</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-47	0	0
Pre-tax profit/loss	972	0	0
Post-tax profit/loss, net	656	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>656</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 106	12 932	6 174
Claims on banks and other financial institutions	42 397	4 689	37 708
Securities in trading portfolio	24 900	23 499	1 401
Securities in investment portfolio	3 305	3 302	3
Credits to the budget	0	0	0
Credits to public enterprises	5 850	3 819	2 031
Credits to private enterprises	68 798	31 563	37 235
Credits to individuals and households	473	405	68
Credits to nonfinancial institutions and other clients	75 121	35 787	39 334
EARNING ASSETS	145 723	67 277	78 446
Assets for resale	0	0	0
Claims on interest and other assets	2 452	691	1 761
Fixed assets	4 757	4 757	0
ASSETS, TOTAL	172 038	85 657	86 381
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	642	641	1
Deposits by other financial institutions	11 275	3 397	7 878
Deposits by nonfinancial institutions and other clients	115 329	44 666	70 663
DEPOSITS, TOTAL	127 246	48 704	78 542
Short-term attracted resources	9 974	0	9 974
Interest payments and other liabilities	4 028	2 080	1 948
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	141 248	50 784	90 464
Capital	23 627	23 627	0
Reserves	7 163	7 163	0
CAPITAL AND RESERVES	30 790	30 790	0
LIABILITIES AND OWN FUNDS, TOTAL	172 038	81 574	90 464
Credit substitutes	5 427	4 703	724
Derivatives	2 878	1 854	1 024
OFF-BALANCE-SHEET LIABILITIES	8 305	6 557	1 748

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 133	2 033	2 100
INTEREST EXPENDITURE	2 705	480	2 225
NET INTEREST INCOME	1 428	1 553	-125
Profit/loss from trade and revaluation	1 735	0	0
(net of provisions on losses from credits)	-12 516	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	15 679	0	0
Other noninterest revenue	-7 944	0	0
Expenditure by economic element	4 994	0	0
PRE-TAX OPERATING PROFIT/LOSS	2 741	0	0
Profit/loss from revaluation and extra revenue/expenditure	996	0	0
Pre-tax profit/loss	3 737	0	0
Post-tax profit/loss, net	3 627	0	0
CURRENT PROFIT/LOSS	3 627	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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%



BULBANK



## BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	207 022	55 516	151 506
Claims on banks and other financial institutions	1 299 320	584	1 298 736
Securities in trading portfolio	101 478	39 359	62 119
Securities in investment portfolio	388 593	68 884	319 709
Credits to the budget	0	0	0
Credits to public enterprises	50 097	17 190	32 907
Credits to private enterprises	159 895	87 222	72 673
Credits to individuals and households	3 122	3 122	0
Credits to nonfinancial institutions and other clients	213 114	107 534	105 580
EARNING ASSETS	2 002 505	216 361	1 786 144
Assets for resale	0	0	0
Claims on interest and other assets	63 393	29 774	33 619
Fixed assets	60 801	60 801	0
ASSETS, TOTAL	2 333 721	362 452	1 971 269
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	51 285	18 564	32 721
Deposits by other financial institutions	24 143	6 212	17 931
Deposits by nonfinancial institutions and other clients	1 534 587	338 908	1 195 679
DEPOSITS, TOTAL	1 610 015	363 684	1 246 331
Short-term attracted resources	118	0	118
Interest payments and other liabilities	283 275	255 592	27 683
Long-term attracted resources	50 199	0	50 199
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 943 607	619 276	1 324 331
Capital	334 177	334 177	0
Reserves	55 937	55 937	0
CAPITAL AND RESERVES	390 114	390 114	0
LIABILITIES AND OWN FUNDS, TOTAL	2 333 721	1 009 390	1 324 331
Credit substitutes	198 811	15 164	183 647
Derivatives	405 618	961	404 657
OFF-BALANCE-SHEET LIABILITIES	604 429	16 125	588 304

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	57 213	9 107	48 106
INTEREST EXPENDITURE	18 729	2 567	16 162
NET INTEREST INCOME	38 484	6 540	31 944
Profit/loss from trade and revaluation (net of provisions on losses from credits)	45 980	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	81 180	0	0
Other noninterest revenue	29 059	0	0
Expenditure by economic element	20 671	0	0
PRE-TAX OPERATING PROFIT/LOSS	89 568	0	0
Profit/loss from revaluation and extra revenue/expenditure	2 621	0	0
Pre-tax profit/loss	92 189	0	0
Post-tax profit/loss, net	66 206	0	0
CURRENT PROFIT/LOSS	66 206	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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

**Shareholders**  
(shares over 10%)

Bank Consolidation Company – 98%\*

\* On 30 June 2000 the Board of Directors of Bank Consolidation Company at its session took a decision to sell its capital share to Uni Credito Italiano, Italy.



## BULGARIA-INVEST COMMERCIAL BANK

### BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 754	6 831	923
Claims on banks and other financial institutions	28 462	5 000	23 462
Securities in trading portfolio	13 640	7 663	5 977
Securities in investment portfolio	123	120	3
Credits to the budget	51	51	0
Credits to public enterprises	1 325	1 325	0
Credits to private enterprises	27 946	16 470	11 476
Credits to individuals and households	2 086	1 342	744
Credits to nonfinancial institutions and other clients	31 408	19 188	12 220
<b>EARNING ASSETS</b>	<b>73 633</b>	<b>31 971</b>	<b>41 662</b>
Assets for resale	0	0	0
Claims on interest and other assets	597	360	237
Fixed assets	4 138	4 138	0
<b>ASSETS, TOTAL</b>	<b>86 122</b>	<b>43 300</b>	<b>42 822</b>
Including assets in pawn	3 000	3 000	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	978	0	978
Deposits by other financial institutions	29 334	23 539	5 795
Deposits by nonfinancial institutions and other clients	34 326	21 104	13 222
<b>DEPOSITS, TOTAL</b>	<b>64 638</b>	<b>44 643</b>	<b>19 995</b>
Short-term attracted resources	3 000	3 000	0
Interest payments and other liabilities	6 002	4 543	1 459
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>73 640</b>	<b>52 186</b>	<b>21 454</b>
Capital	12 122	12 122	0
Reserves	360	360	0
<b>CAPITAL AND RESERVES</b>	<b>12 482</b>	<b>12 482</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>86 122</b>	<b>64 668</b>	<b>21 454</b>
Credit substitutes	7 140	3 845	3 295
Derivatives	2 302	973	1 329
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>9 442</b>	<b>4 818</b>	<b>4 624</b>

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 565	1 205	1 360
INTEREST EXPENDITURE	776	437	339
<b>NET INTEREST INCOME</b>	<b>1 789</b>	<b>768</b>	<b>1 021</b>
Profit/loss from trade and revaluation	499	0	0
(net of provisions on losses from credits)	168	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>2 120</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	854	0	0
Expenditure by economic element	2 270	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>704</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	218	0	0
Pre-tax profit/loss	922	0	0
Post-tax profit/loss, net	622	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>622</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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  
Oleg Nikolov Nedialkov  
Dimitar Ivanov Kostov  
Atanas Slavev Tabov  
Temenouga Nenova Matrakchieva  
Sofia Kamenowa Hristova

**Shareholders**  
(shares over 10%)

Alience Bulgaria Holding Ltd. – 79.26%



## BULGARIAN-AMERICAN CREDIT BANK

### BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	431	76	355
Claims on banks and other financial institutions	7 831	24	7 807
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	59 074	0	59 074
Credits to individuals and households	6 081	0	6 081
Credits to nonfinancial institutions and other clients	65 155	0	65 155
<b>EARNING ASSETS</b>	<b>72 986</b>	<b>24</b>	<b>72 962</b>
Assets for resale	0	0	0
Claims on interest and other assets	756	114	642
Fixed assets	3 386	3 386	0
<b>ASSETS, TOTAL</b>	<b>77 559</b>	<b>3 600</b>	<b>73 959</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	2 301	0	2 301
Deposits by nonfinancial institutions and other clients	690	70	620
<b>DEPOSITS, TOTAL</b>	<b>2 991</b>	<b>70</b>	<b>2 921</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	3 880	1 023	2 857
Long-term attracted resources	53 214	0	53 214
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>60 085</b>	<b>1 093</b>	<b>58 992</b>
Capital	15 047	15 047	0
Reserves	2 427	2 427	0
<b>CAPITAL AND RESERVES</b>	<b>17 474</b>	<b>17 474</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>77 559</b>	<b>18 567</b>	<b>58 992</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

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 754	0	5 754
INTEREST EXPENDITURE	2 126	0	2 126
NET INTEREST INCOME	3 628	0	3 628
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-21	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 973	0	0
Other noninterest revenue	605	0	0
Expenditure by economic element	863	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 715</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	1 266	0	0
Pre-tax profit/loss	2 981	0	0
Post-tax profit/loss, net	2 012	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>2 012</b>	<b>0</b>	<b>0</b>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2000

<b>License granted by the BNB</b>	Resolution of BNB Board of 11 July 1996; updated in accordance with the Law on Banks by BNB Order No. 100-000476 of 30 December 1999
<b>Legal registration</b>	Entered by Resolution No.1 of 3 December 1996 of Sofia City Court on company file No. 12587 of 1996, under lot No. 35659, vol. 397, p. 180
<b>Address of the head office</b>	3 Shipka Str., Sofia 1000
<b>Management</b>	The Bank is represented jointly by two of the executive directors: Franc Luis Bauer, Thomas Michael Higgins and Dimitar Stoyanov Vuchev.
Board of Directors	Franc Luis Bauer – Chairman and Chief Executive Director  Thomas Michael Higgins – Deputy Chairman, Executive Director  Dimitar Stoyanov Vuchev – Executive Director  Dennis Earl Fiehler – Chief Finance Director  Steven William Fillo  Michael Hunsberger  Marshal Lee Miller
<b>Shareholders</b> (shares over 10%)	Bulgarian-American Investment Fund – 99.9%

## BULGARIAN POST BANK



## BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	41 964	16 818	25 146
Claims on banks and other financial institutions	128 088	38 534	89 554
Securities in trading portfolio	132 848	55 105	77 743
Securities in investment portfolio	15 914	313	15 601
Credits to the budget	0	0	0
Credits to public enterprises	27 363	13 357	14 006
Credits to private enterprises	75 210	67 590	7 620
Credits to individuals and households	6 252	6 252	0
Credits to nonfinancial institutions and other clients	108 825	87 199	21 626
<b>EARNING ASSETS</b>	<b>385 675</b>	<b>181 151</b>	<b>204 524</b>
Assets for resale	0	0	0
Claims on interest and other assets	11 204	9 302	1 902
Fixed assets	9 807	9 807	0
<b>ASSETS, TOTAL</b>	<b>448 650</b>	<b>217 078</b>	<b>231 572</b>
Including assets in pawn	12 750	12 750	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	15 031	6 014	9 017
Deposits by other financial institutions	11 609	9 064	2 545
Deposits by nonfinancial institutions and other clients	338 649	151 315	187 334
<b>DEPOSITS, TOTAL</b>	<b>365 289</b>	<b>166 393</b>	<b>198 896</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	15 166	13 442	1 724
Long-term attracted resources	243	0	243
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>380 698</b>	<b>179 835</b>	<b>200 863</b>
Capital	52 685	52 685	0
Reserves	15 267	15 267	0
<b>CAPITAL AND RESERVES</b>	<b>67 952</b>	<b>67 952</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>448 650</b>	<b>247 787</b>	<b>200 863</b>
Credit substitutes	8 905	2 705	6 200
Derivatives	27 830	468	27 362
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>36 735</b>	<b>3 173</b>	<b>33 562</b>

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	10 604	5 164	5 440
INTEREST EXPENDITURE	3 700	1 328	2 372
<b>NET INTEREST INCOME</b>	<b>6 904</b>	<b>3 836</b>	<b>3 068</b>
Profit/loss from trade and revaluation	4 453	0	0
(net of provisions on losses from credits)	1 360	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>9 997</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	5 069	0	0
Expenditure by economic element	13 856	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 210</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	937	0	0
Pre-tax profit/loss	2 147	0	0
Post-tax profit/loss, net	1 434	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>1 434</b>	<b>0</b>	<b>0</b>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2000

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

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

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

**Management**

Supervisory Board  
Robinson Nottingham – Chairman  
George Gondicas – Deputy Chairman  
Bruce Dozier  
Christos Sorotos  
Grozdan 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

**Shareholders**  
(shares over 10%)

ALIKO/CEN Balkan Holdings Limited – 85.64%



## CENTRAL COOPERATIVE BANK



## BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 388	9 969	9 419
Claims on banks and other financial institutions	14 900	0	14 900
Securities in trading portfolio	39 561	8 989	30 572
Securities in investment portfolio	1 918	1 918	0
Credits to the budget	60	60	0
Credits to public enterprises	4 532	4 395	137
Credits to private enterprises	82 095	65 204	16 891
Credits to individuals and households	5 745	5 745	0
Credits to nonfinancial institutions and other clients	92 432	75 404	17 028
EARNING ASSETS	148 811	86 311	62 500
Assets for resale	607	607	0
Claims on interest and other assets	5 896	2 842	3 054
Fixed assets	13 351	13 351	0
ASSETS, TOTAL	188 053	113 080	74 973
Including assets in pawn	4 922	0	4 922
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 730	3 704	26
Deposits by other financial institutions	10 407	10 345	62
Deposits by nonfinancial institutions and other clients	120 005	54 019	65 986
DEPOSITS, TOTAL	134 142	68 068	66 074
Short-term attracted resources	616	64	552
Interest payments and other liabilities	12 983	4 308	8 675
Long-term attracted resources	13 873	13 873	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	161 614	86 313	75 301
Capital	16 196	16 196	0
Reserves	10 243	10 243	0
CAPITAL AND RESERVES	26 439	26 439	0
LIABILITIES AND OWN FUNDS, TOTAL	188 053	112 752	75 301
Credit substitutes	33 442	24 286	9 156
Derivatives	3 651	30	3 621
OFF-BALANCE-SHEET LIABILITIES	37 093	24 316	12 777

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 673	6 020	1 653
INTEREST EXPENDITURE	2 020	656	1 364
NET INTEREST INCOME	5 653	5 364	289
Profit/loss from trade and revaluation	2 944	0	0
(net of provisions on losses from credits)	1 784	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	6 813	0	0
Other noninterest revenue	2 156	0	0
Expenditure by economic element	8 957	0	0
PRE-TAX OPERATING PROFIT/LOSS	12	0	0
Profit/loss from revaluation and extra revenue/expenditure	14	0	0
Pre-tax profit/loss	26	0	0
Post-tax profit/loss, net	26	0	0
CURRENT PROFIT/LOSS	26	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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

Donka Kirilova Grancheva – Chairman

Tencho Ivanov Tenev – Chief Executive Director

Yuli Todorov Popov – Executive Director

Georgi Dimitrov Konstantinov – Executive Director

Pancho Ivanov Panchev

Alexander Asenov Vodenicharov

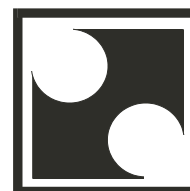
Maria Angelova Ivanova

**Shareholders**  
(shares over 10%)

1. Agricultural State Fund – 32.73%

2. Central Cooperative Union – 23.45%

3. LVK Gamza – 19.41%



## CORPORATE COMMERCIAL BANK

## BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	374	246	128
Claims on banks and other financial institutions	12 087	1	12 086
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	489	0	489
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	489	0	489
EARNING ASSETS	12 584	6	12 578
Assets for resale	0	0	0
Claims on interest and other assets	23	21	2
Fixed assets	265	265	0
ASSETS, TOTAL	13 246	538	12 708
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	26	0	26
Deposits by other financial institutions	328	90	238
Deposits by nonfinancial institutions and other clients	1 506	1 207	299
DEPOSITS, TOTAL	1 860	1 297	563
Short-term attracted resources	0	0	0
Interest payments and other liabilities	102	45	57
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 962	1 342	620
Capital	9 867	9 867	0
Reserves	1 417	1 417	0
CAPITAL AND RESERVES	11 284	11 284	0
LIABILITIES AND OWN FUNDS, TOTAL	13 246	12 626	620
Credit substitutes	0	0	0
Derivatives	2 058	0	2 058
OFF-BALANCE-SHEET LIABILITIES	2 058	0	2 058

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	77	1	76
INTEREST EXPENDITURE	5	1	4
NET INTEREST INCOME	72	0	72
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 -310	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	385	0	0
Other noninterest revenue	8	0	0
Expenditure by economic element	610	0	0
PRE-TAX OPERATING PROFIT/LOSS	-217	0	0
Profit/loss from revaluation and extra revenue/expenditure	84	0	0
Pre-tax profit/loss	-133	0	0
Post-tax profit/loss, net	-133	0	0
CURRENT PROFIT/LOSS	-133	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 (changed by Resolution No. 8 of Sofia City Court dated 19 June 2000).

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

**Management**

Supervisory Board Rumen Marinov Lyutskanov – Chairman  
Ivan Konstantinov Konstantinov – Deputy Chairman  
Ilian Atanasov Zafirov

Managing Board Tsvetan Radoev Vasilev – Chairman and Executive Director  
Kamen Tsvetanov Genov – Executive Director

**Shareholders**  
(shares over 10%)



## DEMIRBANK, BULGARIA

## BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 117	3 392	2 725
Claims on banks and other financial institutions	96 104	7 040	89 064
Securities in trading portfolio	20 212	849	19 363
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	20 114	2 824	17 290
Credits to individuals and households	6	6	0
Credits to nonfinancial institutions and other clients	20 120	2 830	17 290
<b>EARNING ASSETS</b>	136 436	10 719	125 717
Assets for resale	0	0	0
Claims on interest and other assets	1 868	238	1 630
Fixed assets	3 401	3 401	0
<b>ASSETS, TOTAL</b>	147 822	17 750	130 072
Including assets in pawn	16 744	59	16 685
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	63 061	400	62 661
Deposits by other financial institutions	4 634	856	3 778
Deposits by nonfinancial institutions and other clients	32 990	8 909	24 081
<b>DEPOSITS, TOTAL</b>	100 685	10 165	90 520
Short-term attracted resources	16 583	59	16 524
Interest payments and other liabilities	16 012	154	15 858
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	133 280	10 378	122 902
Capital	14 542	14 542	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	14 542	14 542	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	147 822	24 920	122 902
Credit substitutes	2 819	1 096	1 723
Derivatives	1 085	102	983
<b>OFF-BALANCE-SHEET LIABILITIES</b>	3 904	1 198	2 706

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	6 432	51	6 381
INTEREST EXPENDITURE	4 268	117	4 151
NET INTEREST INCOME	2 164	-66	2 230
Profit/loss from trade and revaluation (net of provisions on losses from credits)	440 664	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	1 940	0	0
Other noninterest revenue	412	0	0
Expenditure by economic element	2 371	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	-19	0	0
Profit/loss from revaluation and extra revenue/expenditure	-171	0	0
Pre-tax profit/loss	-190	0	0
Post-tax profit/loss, net	-190	0	0
<b>CURRENT PROFIT/LOSS</b>	-190	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2000**

**License granted by the BNB** No. 100-000101 of 12 March 1999

**Legal registration** Company file No. 3936 by Resolution No. 1 of 15 April 1999

**Address of the head office** 8 Tsar Osvoboditel Blvd., Sofia 1000

**Management**

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

**Shareholders**  
(shares over 10%)

Demirbank, Turkey, Permit No. 400-00526 of 30 November 1999 – 99.90%

DSK BANK



## BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	107 035	106 997	38
Claims on banks and other financial institutions	57 939	5 247	52 692
Securities in trading portfolio	255 767	252 889	2 878
Securities in investment portfolio	57 204	53 282	3 922
Credits to the budget	0	0	0
Credits to public enterprises	903	903	0
Credits to private enterprises	69 776	69 776	0
Credits to individuals and households	484 871	484 871	0
Credits to nonfinancial institutions and other clients	555 550	555 550	0
EARNING ASSETS	926 460	866 968	59 492
Assets for resale	0	0	0
Claims on interest and other assets	21 771	17 877	3 894
Fixed assets	40 621	40 621	0
ASSETS, TOTAL	1 095 887	1 032 463	63 424
Including assets in pawn	25 074	23 027	2 047
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	277	277	0
Deposits by nonfinancial institutions and other clients	945 684	945 684	0
DEPOSITS, TOTAL	945 961	945 961	0
Short-term attracted resources	0	0	0
Interest payments and other liabilities	23 572	21 476	2 096
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	969 533	967 437	2 096
Capital	96 079	96 079	0
Reserves	30 275	30 275	0
CAPITAL AND RESERVES	126 354	126 354	0
LIABILITIES AND OWN FUNDS, TOTAL	1 095 887	1 093 791	2 096
Credit substitutes	1 332	1 332	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	1 332	1 332	0

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	47 626	46 491	1 135
INTEREST EXPENDITURE	12 426	12 426	0
NET INTEREST INCOME	35 200	34 065	1 135
Profit/loss from trade and revaluation (net of provisions on losses from credits)	7 358 -837	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	43 395	0	0
Other noninterest revenue	4 691	0	0
Expenditure by economic element	30 251	0	0
PRE-TAX OPERATING PROFIT/LOSS	17 835	0	0
Profit/loss from revaluation and extra revenue/expenditure	170	0	0
Pre-tax profit/loss	18 005	0	0
Post-tax profit/loss, net	12 141	0	0
CURRENT PROFIT/LOSS	12 141	0	0

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 290	3 796	2 494
Claims on banks and other financial institutions	11 548	403	11 145
Securities in trading portfolio	3 287	2 800	487
Securities in investment portfolio	8 735	3 927	4 808
Credits to the budget	0	0	0
Credits to public enterprises	2 535	845	1 690
Credits to private enterprises	23 832	15 621	8 211
Credits to individuals and households	561	521	40
Credits to nonfinancial institutions and other clients	26 928	16 987	9 941
<b>EARNING ASSETS</b>	50 498	24 117	26 381
Assets for resale	1 751	1 751	0
Claims on interest and other assets	1 768	716	1 052
Fixed assets	6 579	6 579	0
<b>ASSETS, TOTAL</b>	66 886	36 959	29 927
Including assets in pawn	6 203	4 494	1 709
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 300	1 300	0
Deposits by other financial institutions	235	183	52
Deposits by nonfinancial institutions and other clients	34 516	11 126	23 390
<b>DEPOSITS, TOTAL</b>	36 051	12 609	23 442
Short-term attracted resources	4 660	4 660	0
Interest payments and other liabilities	4 599	982	3 617
Long-term attracted resources	6 478	3 457	3 021
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	51 788	21 708	30 080
Capital	15 092	15 092	0
Reserves	6	6	0
<b>CAPITAL AND RESERVES</b>	15 098	15 098	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	66 886	36 806	30 080
Credit substitutes	16 060	14 096	1 964
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	16 060	14 096	1 964

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 070	1 038	1 032
INTEREST EXPENDITURE	680	176	504
NET INTEREST INCOME	1 390	862	528
Profit/loss from trade and revaluation (net of provisions on losses from credits)	720	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 661	0	0
Other noninterest revenue	1 520	0	0
Expenditure by economic element	2 898	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	283	0	0
Profit/loss from revaluation and extra revenue/expenditure	30	0	0
Pre-tax profit/loss	313	0	0
Post-tax profit/loss, net	313	0	0
<b>CURRENT PROFIT/LOSS</b>	313	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2000**

**License granted by the BNB** 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

**Legal registration** Company file No. 24013 of 1993 of Sofia City Court, lot No. 15059, vol. 194, p. 174

**Address of the head office** 43 Cherni Vrah Str., Sofia 1000

**Management**

**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

**Shareholders**  
(shares over 10%)  
IstrocapiTal – BG Ltd.: 85.35%



## FIRST EAST INTERNATIONAL BANK

### BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 417	3 437	2 980
Claims on banks and other financial institutions	2 723	50	2 673
Securities in trading portfolio	2 240	156	2 084
Securities in investment portfolio	710	710	0
Credits to the budget	194	194	0
Credits to public enterprises	1 724	760	964
Credits to private enterprises	35 462	15 791	19 671
Credits to individuals and households	994	994	0
Credits to nonfinancial institutions and other clients	38 374	17 739	20 635
EARNING ASSETS	44 047	18 655	25 392
Assets for resale	7 663	7 663	0
Claims on interest and other assets	2 498	2 135	363
Fixed assets	9 422	9 422	0
<b>ASSETS, TOTAL</b>	<b>70 047</b>	<b>41 312</b>	<b>28 735</b>
Including assets in pawn	2 084	0	2 084
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	19	19	0
Deposits by other financial institutions	7 393	3 887	3 506
Deposits by nonfinancial institutions and other clients	34 469	13 841	20 628
<b>DEPOSITS, TOTAL</b>	<b>41 881</b>	<b>17 747</b>	<b>24 134</b>
Short-term attracted resources	7 980	7 980	0
Interest payments and other liabilities	3 976	3 446	530
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>53 837</b>	<b>29 173</b>	<b>24 664</b>
Capital	14 325	14 325	0
Reserves	1 885	1 885	0
<b>CAPITAL AND RESERVES</b>	<b>16 210</b>	<b>16 210</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>70 047</b>	<b>45 383</b>	<b>24 664</b>
Credit substitutes	16 068	14 531	1 537
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>16 068</b>	<b>14 531</b>	<b>1 537</b>

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 150	900	1 250
INTEREST EXPENDITURE	574	156	418
NET INTEREST INCOME	1 576	744	832
Profit/loss from trade and revaluation (net of provisions on losses from credits)	488 464	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 600</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	1 605	0	0
Expenditure by economic element	3 418	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-213</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	436	0	0
Pre-tax profit/loss	223	0	0
Post-tax profit/loss, net	223	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>223</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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

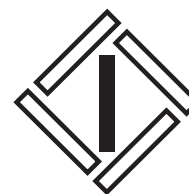
Rositsa Asenova Tosheva – Deputy Governor

Dinko Dimitrov Chalukov – Deputy Chairman

Yuri Jaque Aroio

**Shareholders**  
(shares over 10%)

Dynatrade International Ltd. – 26.66%



## FIRST INVESTMENT BANK

### BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	20 465	3 440	17 025
Claims on banks and other financial institutions	45 986	3 084	42 902
Securities in trading portfolio	37 055	29 664	7 391
Securities in investment portfolio	106	104	2
Credits to the budget	0	0	0
Credits to public enterprises	432	238	194
Credits to private enterprises	125 657	36 201	89 456
Credits to individuals and households	565	412	153
Credits to nonfinancial institutions and other clients	126 654	36 851	89 803
<b>EARNING ASSETS</b>	<b>209 801</b>	<b>69 703</b>	<b>140 098</b>
Assets for resale	84	84	0
Claims on interest and other assets	6 819	2 390	4 429
Fixed assets	10 896	10 896	0
<b>ASSETS, TOTAL</b>	<b>248 065</b>	<b>86 513</b>	<b>161 552</b>
Including assets in pawn	4 946	4 646	300
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	15 295	3 650	11 645
Deposits by other financial institutions	19 287	11 720	7 567
Deposits by nonfinancial institutions and other clients	107 394	40 340	67 054
<b>DEPOSITS, TOTAL</b>	<b>141 976</b>	<b>55 710</b>	<b>86 266</b>
Short-term attracted resources	29 541	4 724	24 817
Interest payments and other liabilities	13 938	1 740	12 198
Long-term attracted resources	29 533	0	29 533
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>214 988</b>	<b>62 174</b>	<b>152 814</b>
Capital	15 750	15 750	0
Reserves	17 327	17 327	0
<b>CAPITAL AND RESERVES</b>	<b>33 077</b>	<b>33 077</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>248 065</b>	<b>95 251</b>	<b>152 814</b>
Credit substitutes	68 405	14 613	53 792
Derivatives	39 680	0	39 680
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>108 085</b>	<b>14 613</b>	<b>93 472</b>

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	10 166	3 509	6 657
INTEREST EXPENDITURE	3 282	553	2 729
<b>NET INTEREST INCOME</b>	<b>6 884</b>	<b>2 956</b>	<b>3 928</b>
Profit/loss from trade and revaluation	1 268	0	0
(net of provisions on losses from credits)	-404	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>8 556</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	3 656	0	0
Expenditure by economic element	6 583	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>5 629</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	1 265	0	0
Pre-tax profit/loss	6 894	0	0
Post-tax profit/loss, net	5 436	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>5 436</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	34 033	26 130	7 903
Claims on banks and other financial institutions	78 019	3 880	74 139
Securities in trading portfolio	24 709	13 478	11 231
Securities in investment portfolio	77 627	2 185	75 442
Credits to the budget	0	0	0
Credits to public enterprises	7 960	7 960	0
Credits to private enterprises	83 471	80 858	2 613
Credits to individuals and households	1 270	1 270	0
Credits to nonfinancial institutions and other clients	92 701	90 088	2 613
<b>EARNING ASSETS</b>	<b>273 056</b>	<b>109 631</b>	<b>163 425</b>
Assets for resale	121	121	0
Claims on interest and other assets	7 480	6 515	965
Fixed assets	22 248	22 248	0
<b>ASSETS, TOTAL</b>	<b>336 938</b>	<b>164 645</b>	<b>172 293</b>
Including assets in pawn	60 024	0	60 024
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2 034	1 612	422
Deposits by other financial institutions	684	684	0
Deposits by nonfinancial institutions and other clients	243 467	115 168	128 299
<b>DEPOSITS, TOTAL</b>	<b>246 185</b>	<b>117 464</b>	<b>128 721</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	33 096	29 740	3 356
Long-term attracted resources	148	148	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>279 429</b>	<b>147 352</b>	<b>132 077</b>
Capital	39 122	39 122	0
Reserves	18 387	18 387	0
<b>CAPITAL AND RESERVES</b>	<b>57 509</b>	<b>57 509</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>336 938</b>	<b>204 861</b>	<b>132 077</b>
Credit substitutes	9 219	8 533	686
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>9 219</b>	<b>8 533</b>	<b>686</b>

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 426	10 724	1 702
INTEREST EXPENDITURE	2 375	529	1 846
NET INTEREST INCOME	10 051	10 195	-144
Profit/loss from trade and revaluation	2 160	0	0
(net of provisions on losses from credits)	5 475	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>6 736</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	12 480	0	0
Expenditure by economic element	12 165	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>7 051</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	92	0	0
Pre-tax profit/loss	7 143	0	0
Post-tax profit/loss, net	3 719	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>3 719</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 Obединitel 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 007	1 227	2 780
Claims on banks and other financial institutions	2 283	8	2 275
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	1 322	1 322	0
Credits to private enterprises	59 703	7 223	52 480
Credits to individuals and households	234	234	0
Credits to nonfinancial institutions and other clients	61 259	8 779	52 480
EARNING ASSETS	63 542	8 787	54 755
Assets for resale	0	0	0
Claims on interest and other assets	603	30	573
Fixed assets	0	0	0
ASSETS, TOTAL	68 152	10 044	58 108
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	17 010	700	16 310
Deposits by other financial institutions	1 032	1 012	20
Deposits by nonfinancial institutions and other clients	21 173	11 154	10 019
DEPOSITS, TOTAL	39 215	12 866	26 349
Short-term attracted resources	0	0	0
Interest payments and other liabilities	17 328	199	17 129
Long-term attracted resources	11 649	0	11 649
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	68 192	13 065	55 127
Capital	-40	-40	0
Reserves	0	0	0
CAPITAL AND RESERVES	-40	-40	0
LIABILITIES AND OWN FUNDS, TOTAL	68 152	13 025	55 127
Credit substitutes	36 201	7 360	28 841
Derivatives	987	0	987
OFF-BALANCE-SHEET LIABILITIES	37 188	7 360	29 828

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 621	480	3 141
INTEREST EXPENDITURE	1 155	179	976
NET INTEREST INCOME	2 466	301	2 165
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-217	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 972	0	0
Other noninterest revenue	277	0	0
Expenditure by economic element	916	0	0
PRE-TAX OPERATING PROFIT/LOSS	995	0	0
Profit/loss from revaluation and extra revenue/expenditure	198	0	0
Pre-tax profit/loss	525	0	0
Post-tax profit/loss, net	723	0	0
CURRENT PROFIT/LOSS	723	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	22 075	1 478	20 597
Claims on banks and other financial institutions	95 495	1	95 494
Securities in trading portfolio	11 710	9 426	2 284
Securities in investment portfolio	49	49	0
Credits to the budget	0	0	0
Credits to public enterprises	28 593	0	28 593
Credits to private enterprises	117 845	71 996	45 849
Credits to individuals and households	784	784	0
Credits to nonfinancial institutions and other clients	147 222	72 780	74 442
<b>EARNING ASSETS</b>	<b>254 476</b>	<b>82 256</b>	<b>172 220</b>
Assets for resale	0	0	0
Claims on interest and other assets	2 492	1 118	1 374
Fixed assets	2 510	2 510	0
<b>ASSETS, TOTAL</b>	<b>281 553</b>	<b>87 362</b>	<b>194 191</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	113 383	33 360	80 023
Deposits by other financial institutions	6 029	3 241	2 788
Deposits by nonfinancial institutions and other clients	145 886	29 871	116 015
<b>DEPOSITS, TOTAL</b>	<b>265 298</b>	<b>66 472</b>	<b>198 826</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	5 011	581	4 430
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>270 309</b>	<b>67 053</b>	<b>203 256</b>
Capital	10 390	10 390	0
Reserves	854	854	0
<b>CAPITAL AND RESERVES</b>	<b>11 244</b>	<b>11 244</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>281 553</b>	<b>78 297</b>	<b>203 256</b>
Credit substitutes	19 993	19 993	0
Derivatives	22 837	5 015	17 822
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>42 830</b>	<b>25 008</b>	<b>17 822</b>

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 315	3 029	6 286
INTEREST EXPENDITURE	4 647	1 343	3 304
NET INTEREST INCOME	4 668	1 686	2 982
Profit/loss from trade and revaluation	1 164	0	0
(net of provisions on losses from credits)	-5 064	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>10 896</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	1 970	0	0
Expenditure by economic element	5 108	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>7 758</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-42	0	0
Pre-tax profit/loss	7 716	0	0
Post-tax profit/loss, net	7 001	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>7 001</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 829	1 410	4 419
Claims on banks and other financial institutions	17 769	0	17 769
Securities in trading portfolio	1 013	1 013	0
Securities in investment portfolio	54	54	0
Credits to the budget	0	0	0
Credits to public enterprises	1 337	26	1 311
Credits to private enterprises	12 819	7 170	5 649
Credits to individuals and households	927	526	401
Credits to nonfinancial institutions and other clients	15 083	7 722	7 361
<b>EARNING ASSETS</b>	<b>33 919</b>	<b>8 789</b>	<b>25 130</b>
Assets for resale	0	0	0
Claims on interest and other assets	220	92	128
Fixed assets	573	573	0
<b>ASSETS, TOTAL</b>	<b>40 541</b>	<b>10 864</b>	<b>29 677</b>
Including assets in pawn	3 469	1 013	2 456
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 478	3 446	32
Deposits by other financial institutions	281	21	260
Deposits by nonfinancial institutions and other clients	20 176	6 378	13 798
<b>DEPOSITS, TOTAL</b>	<b>23 935</b>	<b>9 845</b>	<b>14 090</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 618	1 389	229
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>25 553</b>	<b>11 234</b>	<b>14 319</b>
Capital	14 846	14 846	0
Reserves	142	142	0
<b>CAPITAL AND RESERVES</b>	<b>14 988</b>	<b>14 988</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>40 541</b>	<b>26 222</b>	<b>14 319</b>
Credit substitutes	8 803	5 053	3 750
Derivatives	964	0	964
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>9 767</b>	<b>5 053</b>	<b>4 714</b>

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 612	639	973
INTEREST EXPENDITURE	362	119	243
NET INTEREST INCOME	1 250	520	730
Profit/loss from trade and revaluation (net of provisions on losses from credits)	601 -85	0 0	0 0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 936</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	528	0	0
Expenditure by economic element	1 029	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 435</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	435	0	0
Pre-tax profit/loss	1 870	0	0
Post-tax profit/loss, net	1 846	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>1 846</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 782	314	1 468
Claims on banks and other financial institutions	6 572	44	6 528
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	16 128	101	16 027
Credits to individuals and households	70	70	0
Credits to nonfinancial institutions and other clients	16 198	171	16 027
EARNING ASSETS	25 169	289	24 880
Assets for resale	0	0	0
Claims on interest and other assets	199	102	97
Fixed assets	5 491	5 491	0
<b>ASSETS, TOTAL</b>	<b>32 641</b>	<b>6 196</b>	<b>26 445</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	15 906	0	15 906
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	925	338	587
<b>DEPOSITS, TOTAL</b>	<b>16 831</b>	<b>338</b>	<b>16 493</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	108	20	88
Long-term attracted resources	596	0	596
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>17 535</b>	<b>358</b>	<b>17 177</b>
Capital	8 016	8 016	0
Reserves	7 090	7 090	0
<b>CAPITAL AND RESERVES</b>	<b>15 106</b>	<b>15 106</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>32 641</b>	<b>15 464</b>	<b>17 177</b>
Credit substitutes	42	42	0
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>42</b>	<b>42</b>	<b>0</b>

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 294	54	1 240
INTEREST EXPENDITURE	289	5	284
<b>NET INTEREST INCOME</b>	<b>1 005</b>	<b>49</b>	<b>956</b>
Profit/loss from trade and revaluation	287	0	0
(net of provisions on losses from credits)	455	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>837</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	132	0	0
Expenditure by economic element	1 163	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-194</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	298	0	0
Pre-tax profit/loss	104	0	0
Post-tax profit/loss, net	80	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>80</b>	<b>0</b>	<b>0</b>

\* Former Bulgarian Investment Bank.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2000

**License granted by the BNB** 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

**Legal registration** 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	3 496	829	2 667
Claims on banks and other financial institutions	10 757	388	10 369
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	8 795	6 323	2 472
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	8 795	6 323	2 472
EARNING ASSETS	19 552	6 711	12 841
Assets for resale	0	0	0
Claims on interest and other assets	251	237	14
Fixed assets	145	145	0
ASSETS, TOTAL	23 444	7 922	15 522
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 980	1	1 979
Deposits by other financial institutions	11	0	11
Deposits by nonfinancial institutions and other clients	19 444	5 918	13 526
DEPOSITS, TOTAL	21 435	5 919	15 516
Short-term attracted resources	0	0	0
Interest payments and other liabilities	254	226	28
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	21 689	6 145	15 544
Capital	1 693	1 693	0
Reserves	62	62	0
CAPITAL AND RESERVES	1 755	1 755	0
LIABILITIES AND OWN FUNDS, TOTAL	23 444	7 900	15 544
Credit substitutes	4 819	48	4 771
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	4 819	48	4 771

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	594	206	388
INTEREST EXPENDITURE	204	67	137
NET INTEREST INCOME	390	139	251
Profit/loss from trade and revaluation (net of provisions on losses from credits)	118	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	502	0	0
Other noninterest revenue	298	0	0
Expenditure by economic element	628	0	0
PRE-TAX OPERATING PROFIT/LOSS	172	0	0
Profit/loss from revaluation and extra revenue/expenditure	1	0	0
Pre-tax profit/loss	173	0	0
Post-tax profit/loss, net	117	0	0
CURRENT PROFIT/LOSS	117	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	15 566	11 378	4 188
Claims on banks and other financial institutions	45 862	54	45 808
Securities in trading portfolio	50 326	46 371	3 955
Securities in investment portfolio	263	263	0
Credits to the budget	2 856	2 856	0
Credits to public enterprises	4 765	4 194	571
Credits to private enterprises	25 123	24 626	497
Credits to individuals and households	749	749	0
Credits to nonfinancial institutions and other clients	33 493	32 425	1 068
<b>EARNING ASSETS</b>	129 944	79 113	50 831
Assets for resale	0	0	0
Claims on interest and other assets	4 069	3 945	124
Fixed assets	6 253	6 253	0
<b>ASSETS, TOTAL</b>	155 832	100 689	55 143
Including assets in pawn	45 961	44 396	1 565
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	6 538	6 500	38
Deposits by other financial institutions	1 190	1 163	27
Deposits by nonfinancial institutions and other clients	117 391	90 674	26 717
<b>DEPOSITS, TOTAL</b>	125 119	98 337	26 782
Short-term attracted resources	240	240	0
Interest payments and other liabilities	9 531	9 184	347
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	134 890	107 761	27 129
Capital	15 641	15 641	0
Reserves	5 301	5 301	0
<b>CAPITAL AND RESERVES</b>	20 942	20 942	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	155 832	128 703	27 129
Credit substitutes	7 033	1 391	5 642
Derivatives	4 044	0	4 044
<b>OFF-BALANCE-SHEET LIABILITIES</b>	11 077	1 391	9 686

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 087	2 155	932
INTEREST EXPENDITURE	463	215	248
NET INTEREST INCOME	2 624	1 940	684
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 195	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 216	0	0
Other noninterest revenue	1 066	0	0
Expenditure by economic element	5 023	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	1 259	0	0
Profit/loss from revaluation and extra revenue/expenditure	-367	0	0
Pre-tax profit/loss	892	0	0
Post-tax profit/loss, net	641	0	0
<b>CURRENT PROFIT/LOSS</b>	641	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 544	650	3 894
Claims on banks and other financial institutions	14 062	0	14 062
Securities in trading portfolio	4 415	1 792	2 623
Securities in investment portfolio	11	11	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	16 488	1 332	15 156
Credits to individuals and households	169	21	148
Credits to nonfinancial institutions and other clients	16 657	1 353	15 304
EARNING ASSETS	35 145	3 156	31 989
Assets for resale	0	0	0
Claims on interest and other assets	665	329	336
Fixed assets	4 106	4 106	0
<b>ASSETS, TOTAL</b>	<b>44 460</b>	<b>8 241</b>	<b>36 219</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	6 747	5 500	1 247
Deposits by other financial institutions	305	5	300
Deposits by nonfinancial institutions and other clients	31 299	5 612	25 687
<b>DEPOSITS, TOTAL</b>	<b>38 351</b>	<b>11 117</b>	<b>27 234</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	11 531	190	11 341
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>49 882</b>	<b>11 307</b>	<b>38 575</b>
Capital	-5 553	-5 553	0
Reserves	131	131	0
<b>CAPITAL AND RESERVES</b>	<b>-5 422</b>	<b>-5 422</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>44 460</b>	<b>5 885</b>	<b>38 575</b>
Credit substitutes	8 335	107	8 228
Derivatives	9 098	0	9 098
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>17 433</b>	<b>107</b>	<b>17 326</b>

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 335	226	1 109
INTEREST EXPENDITURE	625	161	464
NET INTEREST INCOME	710	65	645
Profit/loss from trade and revaluation (net of provisions on losses from credits)	252	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 302	0	0
Other noninterest revenue	-1 340	0	0
Expenditure by economic element	398	0	0
PRE-TAX OPERATING PROFIT/LOSS	1 981	0	0
Profit/loss from revaluation and extra revenue/expenditure	-2 923	0	0
Pre-tax profit/loss	77	0	0
Post-tax profit/loss, net	-2 846	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>-2 846</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	17 683	10 314	7 369
Claims on banks and other financial institutions	23 150	1 000	22 150
Securities in trading portfolio	29 060	11 586	17 474
Securities in investment portfolio	213	213	0
Credits to the budget	0	0	0
Credits to public enterprises	2 498	2 498	0
Credits to private enterprises	42 529	29 018	13 511
Credits to individuals and households	385	385	0
Credits to nonfinancial institutions and other clients	45 412	31 901	13 511
EARNING ASSETS	97 835	44 700	53 135
Assets for resale	42	42	0
Claims on interest and other assets	16 915	16 647	268
Fixed assets	4 311	4 311	0
ASSETS, TOTAL	136 786	76 014	60 772
Including assets in pawn	5 456	3	5 453
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 535	0	1 535
Deposits by other financial institutions	1 547	399	1 148
Deposits by nonfinancial institutions and other clients	66 649	18 541	48 108
DEPOSITS, TOTAL	69 731	18 940	50 791
Short-term attracted resources	54	0	54
Interest payments and other liabilities	2 587	2 283	304
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	72 372	21 223	51 149
Capital	64 414	64 414	0
Reserves	0	0	0
CAPITAL AND RESERVES	64 414	64 414	0
LIABILITIES AND OWN FUNDS, TOTAL	136 786	85 637	51 149
Credit substitutes	18 714	13 437	5 277
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	18 714	13 437	5 277

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 787	1 676	1 111
INTEREST EXPENDITURE	720	297	423
NET INTEREST INCOME	2 067	1 379	688
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 372	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 033	0	0
Other noninterest revenue	3 406	0	0
Expenditure by economic element	1 342	0	0
PRE-TAX OPERATING PROFIT/LOSS	3 432	0	0
Profit/loss from revaluation and extra revenue/expenditure	1 316	0	0
Pre-tax profit/loss	-272	0	0
Post-tax profit/loss, net	1 044	0	0
CURRENT PROFIT/LOSS	1 044	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2000**

**License granted by the BNB** 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

**Legal registration** Resolution of Sofia City Court No.1 of 16 December 1994

**Address of the head office** 155 Rakovsky Street, Sofia 1000

**Management**

Supervisory Board  
Mitko Vasilev Sabev – Chairman  
Elit Technologies Ltd – Deputy Chairman  
Naftex Petroleum Bulgaria Ltd.

Managing Board  
Petya Ivanova Barakova-Slavova – Chairman  
Emil Angelov Angelov – Executive Director  
Genadi Rumenov Tabakov – Executive Director  
Orlin Krasinov Georgiev – Executive Director

**Shareholders**  
(shares over 10%)





## PROMOTIONAL BANK

### BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	85	85	0
Claims on banks and other financial institutions	4 743	3 832	911
Securities in trading portfolio	6 420	6 420	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	1 361	1 361	0
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	1 361	1 361	0
EARNING ASSETS	12 524	11 613	911
Assets for resale	0	0	0
Claims on interest and other assets	342	340	2
Fixed assets	1 930	1 930	0
<b>ASSETS, TOTAL</b>	<b>14 881</b>	<b>13 968</b>	<b>913</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	821	821	0
Deposits by nonfinancial institutions and other clients	177	138	39
<b>DEPOSITS, TOTAL</b>	<b>2 954</b>	<b>959</b>	<b>1 995</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	65	62	3
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>3 019</b>	<b>1 021</b>	<b>1 998</b>
Capital	11 779	11 779	0
Reserves	83	83	0
<b>CAPITAL AND RESERVES</b>	<b>11 862</b>	<b>11 862</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>14 881</b>	<b>12 883</b>	<b>1 998</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

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	145	67	78
INTEREST EXPENDITURE	42	8	34
NET INTEREST INCOME	103	59	44
Profit/loss from trade and revaluation (net of provisions on losses from credits)	442	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	481	0	0
Other noninterest revenue	46	0	0
Expenditure by economic element	360	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>167</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	1	0	0
Pre-tax profit/loss	168	0	0
Post-tax profit/loss, net	168	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>168</b>	<b>0</b>	<b>0</b>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	24 925	8 859	16 066
Claims on banks and other financial institutions	40 289	1	40 288
Securities in trading portfolio	18 518	13 301	5 217
Securities in investment portfolio	9 729	22	9 707
Credits to the budget	0	0	0
Credits to public enterprises	12 854	3 920	8 934
Credits to private enterprises	117 801	49 392	68 409
Credits to individuals and households	534	45	489
Credits to nonfinancial institutions and other clients	131 189	53 357	77 832
<b>EARNING ASSETS</b>	<b>199 725</b>	<b>66 681</b>	<b>133 044</b>
Assets for resale	0	0	0
Claims on interest and other assets	6 984	1 253	5 731
Fixed assets	8 700	8 700	0
<b>ASSETS, TOTAL</b>	<b>240 334</b>	<b>85 493</b>	<b>154 841</b>
Including assets in pawn	8 332	8 332	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	36 493	10 500	25 993
Deposits by other financial institutions	3 775	711	3 064
Deposits by nonfinancial institutions and other clients	150 796	40 992	109 804
<b>DEPOSITS, TOTAL</b>	<b>191 064</b>	<b>52 203</b>	<b>138 861</b>
Short-term attracted resources	8 248	8 248	0
Interest payments and other liabilities	18 877	3 972	14 905
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>218 189</b>	<b>64 423</b>	<b>153 766</b>
Capital	19 566	19 566	0
Reserves	2 579	2 579	0
<b>CAPITAL AND RESERVES</b>	<b>22 145</b>	<b>22 145</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>240 334</b>	<b>86 568</b>	<b>153 766</b>
Credit substitutes	10 683	894	9 789
Derivatives	60 993	6 273	54 720
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>71 676</b>	<b>7 167</b>	<b>64 509</b>

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 136	1 548	5 588
INTEREST EXPENDITURE	2 712	428	2 284
NET INTEREST INCOME	4 424	1 120	3 304
Profit/loss from trade and revaluation	3 065	0	0
(net of provisions on losses from credits)	1 595	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>5 894</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	1 146	0	0
Expenditure by economic element	5 536	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 504</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	-347	0	0
Pre-tax profit/loss	1 157	0	0
Post-tax profit/loss, net	747	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>747</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 AG – 99.50%

ROSEXIMBANK



## BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	17 658	13 076	4 582
Claims on banks and other financial institutions	44 436	7 037	37 399
Securities in trading portfolio	11 754	11 628	126
Securities in investment portfolio	208	205	3
Credits to the budget	0	0	0
Credits to public enterprises	6 293	2 716	3 577
Credits to private enterprises	28 641	10 137	18 504
Credits to individuals and households	881	851	30
Credits to nonfinancial institutions and other clients	35 815	13 704	22 111
EARNING ASSETS	92 213	32 574	59 639
Assets for resale	0	0	0
Claims on interest and other assets	2 609	1 117	1 492
Fixed assets	4 065	4 065	0
ASSETS, TOTAL	116 545	50 832	65 713
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2 012	2 002	10
Deposits by other financial institutions	5 457	15	5 442
Deposits by nonfinancial institutions and other clients	88 011	53 079	34 932
DEPOSITS, TOTAL	95 480	55 096	40 384
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 929	586	1 343
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	97 409	55 682	41 727
Capital	19 002	19 002	0
Reserves	134	134	0
CAPITAL AND RESERVES	19 136	19 136	0
LIABILITIES AND OWN FUNDS, TOTAL	116 545	74 818	41 727
Credit substitutes	897	837	60
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	897	837	60

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 274	1 253	2 021
INTEREST EXPENDITURE	1 631	466	1 165
NET INTEREST INCOME	1 643	787	856
Profit/loss from trade and revaluation	895	0	0
(net of provisions on losses from credits)	-164	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 702	0	0
Other noninterest revenue	888	0	0
Expenditure by economic element	3 093	0	0
PRE-TAX OPERATING PROFIT/LOSS	497	0	0
Profit/loss from revaluation and extra revenue/expenditure	-212	0	0
Pre-tax profit/loss	285	0	0
Post-tax profit/loss, net	274	0	0
CURRENT PROFIT/LOSS	274	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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

**Management**

Supervisory Board	Yuriy Alexandrov Kyulev – Chairman, representative of Contract Holding Company Valentin Vasilev Zlatev – Chairman, representative of Agrohold Georgi Ivanov Avramchev, representative of AIG Trading Vladimir Marinov Grashnov, representative of Mobiltel Todor Kostadinov Batkov, 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

**Shareholders**  
(shares over 10%)

1.	Contract Holding Company – 24.60%
2.	Agrohold Ltd. – 12.50%

SG EXPRESSBANK



## BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	45 312	15 247	30 065
Claims on banks and other financial institutions	118 604	2 901	115 703
Securities in trading portfolio	18 921	13 717	5 204
Securities in investment portfolio	6 941	1 829	5 112
Credits to the budget	0	0	0
Credits to public enterprises	10 002	377	9 625
Credits to private enterprises	131 940	115 934	16 006
Credits to individuals and households	183	183	0
Credits to nonfinancial institutions and other clients	142 125	116 494	25 631
<b>EARNING ASSETS</b>	<b>286 591</b>	<b>134 941</b>	<b>151 650</b>
Assets for resale	1 069	1 069	0
Claims on interest and other assets	11 208	10 913	295
Fixed assets	33 381	33 381	0
<b>ASSETS, TOTAL</b>	<b>377 561</b>	<b>195 551</b>	<b>182 010</b>
Including assets in pawn	10 187	5 319	4 868
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	16 358	15 326	1 032
Deposits by other financial institutions	1 174	1 116	58
Deposits by nonfinancial institutions and other clients	276 209	97 901	178 308
<b>DEPOSITS, TOTAL</b>	<b>293 741</b>	<b>114 343</b>	<b>179 398</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	15 819	12 497	3 322
Long-term attracted resources	5 286	3 199	2 087
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>314 846</b>	<b>130 039</b>	<b>184 807</b>
Capital	29 692	29 692	0
Reserves	33 023	33 023	0
<b>CAPITAL AND RESERVES</b>	<b>62 715</b>	<b>62 715</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>377 561</b>	<b>192 754</b>	<b>184 807</b>
Credit substitutes	30 647	14 335	16 312
Derivatives	20 017	0	20 017
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>50 664</b>	<b>14 335</b>	<b>36 329</b>

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	11 129	6 289	4 840
INTEREST EXPENDITURE	3 356	697	2 659
NET INTEREST INCOME	7 773	5 592	2 181
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 903	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	8 643	0	0
Other noninterest revenue	3 602	0	0
Expenditure by economic element	11 160	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 085</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	634	0	0
Pre-tax profit/loss	1 719	0	0
Post-tax profit/loss, net	1 160	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>1 160</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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	Maria Stoyanova Dobрева Krasimir Georgiev Zhilov Plamen Dechev Dechev Elenka Petrova Bakalova
<b>Shareholders</b> (shares over 10%)	Societe Generale, Paris – 97.95%





## SOCIETE GENERALE, SOFIA BRANCH

### BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	12	12	0
Claims on banks and other financial institutions	13	0	13
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	0	0	0
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	0	0	0
<b>EARNING ASSETS</b>	44	31	13
Assets for resale	0	0	0
Claims on interest and other assets	77	36	41
Fixed assets	1 359	1 359	0
<b>ASSETS, TOTAL</b>	1 492	1 438	54
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2 897	2 897	0
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	0	0	0
<b>DEPOSITS, TOTAL</b>	2 897	2 897	0
Short-term attracted resources	0	0	0
Interest payments and other liabilities	4 115	6	4 109
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	7 012	2 903	4 109
Capital	-5 520	-5 520	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	-5 520	-5 520	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	1 492	-2 617	4 109
Credit substitutes	0	0	0
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	0	0	0

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 523	610	913
INTEREST EXPENDITURE	1 037	431	606
NET INTEREST INCOME	486	179	307
Profit/loss from trade and revaluation (net of provisions on losses from credits)	164	0	0
	-1 357	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	2 007	0	0
Other noninterest revenue	262	0	0
Expenditure by economic element	953	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	1 316	0	0
Profit/loss from revaluation and extra revenue/expenditure	-101	0	0
Pre-tax profit/loss	1 215	0	0
Post-tax profit/loss, net	1 215	0	0
<b>CURRENT PROFIT/LOSS</b>	1 215	0	0

Note: Assets transfer from Societe Generale, Sofia branch, to SG Expressbank, Bulgaria, started in the second quarter of 2000.

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 051	499	1 552
Claims on banks and other financial institutions	36 109	0	36 109
Securities in trading portfolio	0	0	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	1 002	0	1 002
Credits to individuals and households	54	0	54
Credits to nonfinancial institutions and other clients	1 056	0	1 056
EARNING ASSETS	37 165	0	37 165
Assets for resale	0	0	0
Claims on interest and other assets	61	5	56
Fixed assets	1 446	1 446	0
ASSETS, TOTAL	40 723	1 950	38 773
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 449	0	1 449
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	11 813	230	11 583
DEPOSITS, TOTAL	13 262	230	13 032
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 439	0	2 439
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	15 701	230	15 471
Capital	25 022	25 022	0
Reserves	0	0	0
CAPITAL AND RESERVES	25 022	25 022	0
LIABILITIES AND OWN FUNDS, TOTAL	40 723	25 252	15 471
Credit substitutes	727	40	687
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	727	40	687

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 214	0	1 214
INTEREST EXPENDITURE	183	1	182
NET INTEREST INCOME	1 031	-1	1 032
Profit/loss from trade and revaluation (net of provisions on losses from credits)	69 -51	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 151	0	0
Other noninterest revenue	102	0	0
Expenditure by economic element	578	0	0
PRE-TAX OPERATING PROFIT/LOSS	675	0	0
Profit/loss from revaluation and extra revenue/expenditure	-7	0	0
Pre-tax profit/loss	668	0	0
Post-tax profit/loss, net	668	0	0
CURRENT PROFIT/LOSS	668	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	939	415	524
Claims on banks and other financial institutions	2 777	4	2 773
Securities in trading portfolio	691	691	0
Securities in investment portfolio	112	112	0
Credits to the budget	0	0	0
Credits to public enterprises	2 273	0	2 273
Credits to private enterprises	6 905	1 528	5 377
Credits to individuals and households	97	97	0
Credits to nonfinancial institutions and other clients	9 275	1 625	7 650
<b>EARNING ASSETS</b>	<b>12 855</b>	<b>2 432</b>	<b>10 423</b>
Assets for resale	0	0	0
Claims on interest and other assets	2 175	672	1 503
Fixed assets	2 022	2 022	0
<b>ASSETS, TOTAL</b>	<b>17 991</b>	<b>5 541</b>	<b>12 450</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 750	1 750	0
Deposits by other financial institutions	66	66	0
Deposits by nonfinancial institutions and other clients	3 700	1 287	2 413
<b>DEPOSITS, TOTAL</b>	<b>5 516</b>	<b>3 103</b>	<b>2 413</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	196	181	15
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>5 712</b>	<b>3 284</b>	<b>2 428</b>
Capital	11 140	11 140	0
Reserves	1 139	1 139	0
<b>CAPITAL AND RESERVES</b>	<b>12 279</b>	<b>12 279</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>17 991</b>	<b>15 563</b>	<b>2 428</b>
Credit substitutes	54	39	15
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>54</b>	<b>39</b>	<b>15</b>

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	767	266	501
INTEREST EXPENDITURE	35	15	20
NET INTEREST INCOME	732	251	481
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-278	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	307	0	0
Other noninterest revenue	319	0	0
Expenditure by economic element	859	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-233</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	294	0	0
Pre-tax profit/loss	61	0	0
Post-tax profit/loss, net	40	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>40</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	851	619	232
Claims on banks and other financial institutions	301	1	300
Securities in trading portfolio	7 259	7 259	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	983	857	126
Credits to individuals and households	20	20	0
Credits to nonfinancial institutions and other clients	1 003	877	126
EARNING ASSETS	8 583	8 155	428
Assets for resale	0	0	0
Claims on interest and other assets	3 149	747	2 402
Fixed assets	5 183	5 183	0
ASSETS, TOTAL	17 766	14 704	3 062
Including assets in pawn	1 764	1 764	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	850	850	0
Deposits by other financial institutions	1 027	1 013	14
Deposits by nonfinancial institutions and other clients	3 955	1 692	2 263
DEPOSITS, TOTAL	5 832	3 555	2 277
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 757	1 734	23
Long-term attracted resources	32	2	30
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	7 621	5 291	2 330
Capital	6 764	6 764	0
Reserves	3 381	3 381	0
CAPITAL AND RESERVES	10 145	10 145	0
LIABILITIES AND OWN FUNDS, TOTAL	17 766	15 436	2 330
Credit substitutes	226	212	14
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	226	212	14

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	106	100	6
INTEREST EXPENDITURE	65	20	45
NET INTEREST INCOME	41	80	-39
Profit/loss from trade and revaluation (net of provisions on losses from credits)	302	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	285	0	0
Other noninterest revenue	58	0	0
Expenditure by economic element	107	0	0
PRE-TAX OPERATING PROFIT/LOSS	943	0	0
Profit/loss from revaluation and extra revenue/expenditure	-778	0	0
Pre-tax profit/loss	25	0	0
Post-tax profit/loss, net	-753	0	0
CURRENT PROFIT/LOSS	-753	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 Takahito Okashi – 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 30 JUNE 2000**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 481	2 760	2 721
Claims on banks and other financial institutions	33 141	6 061	27 080
Securities in trading portfolio	4 621	4 422	199
Securities in investment portfolio	69	66	3
Credits to the budget	0	0	0
Credits to public enterprises	1 512	0	1 512
Credits to private enterprises	18 631	3 650	14 981
Credits to individuals and households	322	281	41
Credits to nonfinancial institutions and other clients	20 465	3 931	16 534
EARNING ASSETS	58 296	14 480	43 816
Assets for resale	0	0	0
Claims on interest and other assets	1 074	1 013	61
Fixed assets	1 426	1 426	0
ASSETS, TOTAL	66 277	19 679	46 598
Including assets in pawn	1 006	241	765
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	5 133	1 595	3 538
Deposits by other financial institutions	257	145	112
Deposits by nonfinancial institutions and other clients	32 312	15 421	16 891
DEPOSITS, TOTAL	37 702	17 161	20 541
Short-term attracted resources	0	0	0
Interest payments and other liabilities	9 047	7 092	1 955
Long-term attracted resources	1 290	690	600
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	48 039	24 943	23 096
Capital	14 399	14 399	0
Reserves	3 839	3 839	0
CAPITAL AND RESERVES	18 238	18 238	0
LIABILITIES AND OWN FUNDS, TOTAL	66 277	43 181	23 096
Credit substitutes	5 457	4 642	815
Derivatives	11 531	225	11 306
OFF-BALANCE-SHEET LIABILITIES	16 988	4 867	12 121

**INCOME STATEMENT**

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 483	399	2 084
INTEREST EXPENDITURE	409	74	335
NET INTEREST INCOME	2 074	325	1 749
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-305	0	0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 232	0	0
Other noninterest revenue	1 295	0	0
Expenditure by economic element	2 064	0	0
PRE-TAX OPERATING PROFIT/LOSS	1 463	0	0
Profit/loss from revaluation and extra revenue/expenditure	459	0	0
Pre-tax profit/loss	1 922	0	0
Post-tax profit/loss, net	1 299	0	0
CURRENT PROFIT/LOSS	1 299	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	124 232	48 467	75 765
Claims on banks and other financial institutions	504 205	14 635	489 570
Securities in trading portfolio	166 301	96 733	69 568
Securities in investment portfolio	893	858	35
Credits to the budget	3 903	3 903	0
Credits to public enterprises	16 977	12 229	4 748
Credits to private enterprises	193 103	172 414	20 689
Credits to individuals and households	17 243	17 199	44
Credits to nonfinancial institutions and other clients	231 226	205 745	25 481
<b>EARNING ASSETS</b>	<b>902 625</b>	<b>317 971</b>	<b>584 654</b>
Assets for resale	0	0	0
Claims on interest and other assets	17 828	12 689	5 139
Fixed assets	65 695	65 695	0
<b>ASSETS, TOTAL</b>	<b>1 110 380</b>	<b>444 822</b>	<b>665 558</b>
Including assets in pawn	35 727	9 874	25 853
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	40 539	16 131	24 408
Deposits by other financial institutions	6 507	4 437	2 070
Deposits by nonfinancial institutions and other clients	786 805	328 711	458 094
<b>DEPOSITS, TOTAL</b>	<b>833 851</b>	<b>349 279</b>	<b>484 572</b>
Short-term attracted resources	4 092	2 000	2 092
Interest payments and other liabilities	38 553	30 467	8 086
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>876 496</b>	<b>381 746</b>	<b>494 750</b>
Capital	84 790	84 790	0
Reserves	149 094	149 094	0
<b>CAPITAL AND RESERVES</b>	<b>233 884</b>	<b>233 884</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 110 380</b>	<b>615 630</b>	<b>494 750</b>
Credit substitutes	21 140	12 667	8 473
Derivatives	58 890	731	58 159
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>80 030</b>	<b>13 398</b>	<b>66 632</b>

## INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	26 682	13 301	13 381
INTEREST EXPENDITURE	6 193	1 680	4 513
<b>NET INTEREST INCOME</b>	<b>20 489</b>	<b>11 621</b>	<b>8 868</b>
Profit/loss from trade and revaluation	2 787	0	0
(net of provisions on losses from credits)	5 200	0	0
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>18 076</b>	<b>0</b>	<b>0</b>
Other noninterest revenue	12 453	0	0
Expenditure by economic element	26 170	0	0
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>4 359</b>	<b>0</b>	<b>0</b>
Profit/loss from revaluation and extra revenue/expenditure	8 040	0	0
Pre-tax profit/loss	12 399	0	0
Post-tax profit/loss, net	8 825	0	0
<b>CURRENT PROFIT/LOSS</b>	<b>8 825</b>	<b>0</b>	<b>0</b>

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2000**

<b>License granted by the BNB</b>	Resolution of BNB Board of 25 February 1991. Updated by Order No. 100-00487 of 17 November 1999
<b>Legal registration</b>	Entered under No. 376, vol. 8, p. 105 on company file No. 31848 of Sofia City Court of 1992
<b>Address of the head office</b>	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
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**Shareholders**  
(shares over 10%)

1.	National Bank of Greece – 89.9%
2.	European Bank for Reconstruction and Development – 10%



## XIOSBANK, SOFIA BRANCH

### BALANCE SHEET AS OF 30 JUNE 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 075	864	5 211
Claims on banks and other financial institutions	5 886	1 500	4 386
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	42 211	7 174	35 037
Credits to individuals and households	126	114	12
Credits to nonfinancial institutions and other clients	42 337	7 288	35 049
EARNING ASSETS	48 223	8 788	39 435
Assets for resale	0	0	0
Claims on interest and other assets	110	74	36
Fixed assets	473	473	0
ASSETS, TOTAL	54 881	10 199	44 682
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	20 015	0	20 015
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	26 216	7 669	18 547
DEPOSITS, TOTAL	46 231	7 669	38 562
Short-term attracted resources	0	0	0
Interest payments and other liabilities	6 854	564	6 290
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	53 085	8 233	44 852
Capital	1 666	1 666	0
Reserves	130	130	0
CAPITAL AND RESERVES	1 796	1 796	0
LIABILITIES AND OWN FUNDS, TOTAL	54 881	10 029	44 852
Credit substitutes	3 237	508	2 729
Derivatives	98	0	98
OFF-BALANCE-SHEET LIABILITIES	3 335	508	2 827

### INCOME STATEMENT

(June 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 706	244	1 462
INTEREST EXPENDITURE	679	41	638
NET INTEREST INCOME	1 027	203	824
Profit/loss from trade and revaluation (net of provisions on losses from credits)	310 -278	0 0	0 0
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 615	0	0
Other noninterest revenue	371	0	0
Expenditure by economic element	837	0	0
PRE-TAX OPERATING PROFIT/LOSS	1 149	0	0
Profit/loss from revaluation and extra revenue/expenditure	-3	0	0
Pre-tax profit/loss	1 146	0	0
Post-tax profit/loss, net	767	0	0
CURRENT PROFIT/LOSS	767	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2000

<b>License granted by the BNB</b>	By Resolution No. 80 of 18 March 1993 BNB Board granted a license to <i>Xiosbank, Athens</i> , 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. <i>Xiosbank</i> , Sofia branch, has been informed by the headoffice in Athens (fax letter No. 00269083 of 19 June 2000) of the initiated merger of three banks ( <i>Macedonia, Tracia</i> and <i>Xios</i> ) into <i>Pireus</i> Bank. From 20 June 2000 dealing offices of the three consolidated banks operate under the name <i>Pireus</i> . In the future reporting periods <i>Xiosbank</i> , Sofia branch, reserves its present name.
<b>Legal registration</b>	Resolution of Sofia City Court of 27 April 1993, lot No. 8931, vol. 133, reg. I, p. 52
<b>Address of the head office</b>	3 Vitosha Blvd., Sofia 1000
<b>Management</b>	
	Ioannis Michail Tsiringakis
	Margarita Dobрева Petrova-Karidi
	Jasmina Stoilova Uzunova
	Silva Videnova Ivanova
<b>Managing Board</b>	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
<b>Shareholders</b> (shares over 10%)	
	Xiosbank, Athens – 100%