

DECEMBER 2000

QUARTERLY BULLETIN

Commercial Banks in Bulgaria



BULGARIAN NATIONAL BANK

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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Due acknowledgment is requested.

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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, which reflect the actual state at the time of preparing the information (end-January 2001). Data on basic items of the balance sheet and income statement is based on relevant subtotal lines.

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, Economic and Investment Bank (former 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 Alpha Bank, Hypovereinsbank, Bulgaria, Xiosbank, National Bank of Greece, Societe Generale, T. C. Ziraat Bank, ING Bank N. V., Citibank NA.

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. As of 31 December 2000 *Societe Generale*, Sofia branch, is under procedure of discontinuing its operations.

7. Data for December 2000 is **before annual closing of accounts**.

I. Monthly Balance Sheets and Income Statements

(as of December 2000)

Total for the Banking System	7
Group I Banks	8
Group II Banks	9
Group III Banks	10
Group IV Banks	11
Group V Banks	12

MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	736 961	449 384	287 577
Claims on banks and other financial institutions	3 895 202	182 265	3 712 937
Securities in trading portfolio	1 061 816	701 869	359 947
Securities in investment portfolio	436 999	162 425	274 574
Credits to the budget	3 445	3 445	0
Credits to public enterprises	117 034	54 400	62 634
Credits to private enterprises	2 332 882	1 326 054	1 006 828
Credits to individuals and households	568 893	556 407	12 486
Credits to nonfinancial institutions and other clients	3 022 254	1 940 306	1 081 948
EARNING ASSETS	8 416 271	2 986 865	5 429 406
Assets for resale	8 483	8 483	0
Claims on interest and other assets	205 058	136 618	68 440
Fixed assets	406 747	406 747	0
ASSETS, TOTAL	9 773 520	3 988 097	5 785 423
Including assets in pawn	517 871	247 820	270 051
LIABILITIES AND CAPITAL			
Deposits by banks	583 591	211 532	372 059
Deposits by other financial institutions	142 921	88 278	54 643
Deposits by nonfinancial institutions and other clients	6 389 689	2 855 923	3 533 766
DEPOSITS, TOTAL	7 116 201	3 155 733	3 960 468
Short-term attracted resources	199 735	89 945	109 790
Interest payments and other liabilities	684 622	467 367	217 255
Long-term attracted resources	272 800	24 992	247 808
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	8 273 358	3 738 037	4 535 321
Capital	1 105 289	1 105 289	0
Reserves	394 873	394 873	0
CAPITAL AND RESERVES	1 500 162	1 500 162	0
LIABILITIES AND OWN FUNDS, TOTAL	9 773 520	5 238 199	4 535 321
Credit substitutes	761 774	300 999	460 775
Derivatives	377 175	82 783	294 392
OFF-BALANCE-SHEET LIABILITIES	1 138 949	383 782	755 167

MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	193 142	5 937	187 205
Interest revenue on credits to nonfinancial institutions and other clients	367 608	248 985	118 623
Revenue from investment portfolio securities	40 232	18 682	21 550
INTEREST REVENUE	600 982	273 604	327 378
Interest expenditure on deposits of banks and other financial institutions	32 102	9 607	22 495
Interest expenditure on deposits of nonfinancial institutions and other clients	138 615	45 396	93 219
Interest expenditure on attracted resources	15 822	1 537	14 285
INTEREST EXPENDITURE	186 539	56 540	129 999
NET INTEREST INCOME	414 443	217 064	197 379
Profit/loss from trade and revaluation	332 007		
(net of provisions on losses from credits)	64 634		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	681 816		
Other noninterest revenue	190 321		
Operating result prior to operating expenditure	872 137		
Operating expenditure	468 959		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	403 178		
Profit/loss from revaluation and extra revenue/expenditure	14 285		
Pre-tax profit/loss	417 463		
Post-tax profit/loss, net	282 701		
CURRENT PROFIT/LOSS	282 701		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP I BANKS* AS OF 31 DECEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	326 939	176 800	150 139
Claims on banks and other financial institutions	2 371 951	65 115	2 306 836
Securities in trading portfolio	471 196	388 254	82 942
Securities in investment portfolio	322 873	151 562	171 311
Credits to the budget	1 187	1 187	0
Credits to public enterprises	48 491	21 830	26 661
Credits to private enterprises	556 324	397 863	158 461
Credits to individuals and households	495 925	495 645	280
Credits to nonfinancial institutions and other clients	1 101 927	916 525	185 402
EARNING ASSETS	4 267 947	1 521 456	2 746 491
Assets for resale	0	0	0
Claims on interest and other assets	106 650	68 519	38 131
Fixed assets	172 056	172 056	0
ASSETS, TOTAL	4 873 592	1 938 831	2 934 761
Including assets in pawn	247 150	128 340	118 810
LIABILITIES AND CAPITAL			
Deposits by banks	55 646	10 806	44 840
Deposits by other financial institutions	25 092	12 139	12 953
Deposits by nonfinancial institutions and other clients	3 564 341	1 724 506	1 839 835
DEPOSITS, TOTAL	3 645 079	1 747 451	1 897 628
Short-term attracted resources	13 200	12 984	216
Interest payments and other liabilities	380 735	340 956	39 779
Long-term attracted resources	42 598	0	42 598
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 081 612	2 101 391	1 980 221
Capital	550 951	550 951	0
Reserves	241 029	241 029	0
CAPITAL AND RESERVES	791 980	791 980	0
LIABILITIES AND OWN FUNDS, TOTAL	4 873 592	2 893 371	1 980 221
Credit substitutes	212 685	30 325	182 360
Derivatives	69 563	5 572	63 991
OFF-BALANCE-SHEET LIABILITIES	282 248	35 897	246 351

MONTHLY INCOME STATEMENT OF *GROUP I BANKS*

(December 2000)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	110 429	1 610	108 819
Interest revenue on credits to nonfinancial institutions and other clients	160 008	135 466	24 542
Revenue from investment portfolio securities	23 307	6 822	16 485
INTEREST REVENUE	293 744	143 898	149 846
Interest expenditure on deposits of banks and other financial institutions	2 494	451	2 043
Interest expenditure on deposits of nonfinancial institutions and other clients	75 268	33 683	41 585
Interest expenditure on attracted resources	367	186	181
INTEREST EXPENDITURE	78 129	34 320	43 809
NET INTEREST INCOME	215 615	109 578	106 037
Profit/loss from trade and revaluation	241 995		
(net of provisions on losses from credits)	8 347		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	449 263		
Other noninterest revenue	78 564		
Operating result prior to operating expenditure	527 827		
Operating expenditure	185 374		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	342 453		
Profit/loss from revaluation and extra revenue/expenditure	5 474		
Pre-tax profit/loss	347 927		
Post-tax profit/loss, net	238 607		
CURRENT PROFIT/LOSS	238 607		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	170 144	119 505	50 639
Claims on banks and other financial institutions	794 068	55 738	738 330
Securities in trading portfolio	287 142	125 709	161 433
Securities in investment portfolio	99 006	3 086	95 920
Credits to the budget	208	208	0
Credits to public enterprises	42 534	18 100	24 434
Credits to private enterprises	562 058	431 516	130 542
Credits to individuals and households	46 004	45 469	535
Credits to nonfinancial institutions and other clients	650 804	495 293	155 511
EARNING ASSETS	1 831 020	679 826	1 151 194
Assets for resale	3 475	3 475	0
Claims on interest and other assets	28 845	23 687	5 158
Fixed assets	109 428	109 428	0
ASSETS, TOTAL	2 142 912	935 921	1 206 991
Including assets in pawn	143 269	43 434	99 835
LIABILITIES AND CAPITAL			
Deposits by banks	76 063	34 921	41 142
Deposits by other financial institutions	15 441	11 867	3 574
Deposits by nonfinancial institutions and other clients	1 598 021	625 943	972 078
DEPOSITS, TOTAL	1 689 525	672 731	1 016 794
Short-term attracted resources	19 150	19 150	0
Interest payments and other liabilities	110 684	59 149	51 535
Long-term attracted resources	34 363	2 097	32 266
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 853 722	753 127	1 100 595
Capital	200 131	200 131	0
Reserves	89 059	89 059	0
CAPITAL AND RESERVES	289 190	289 190	0
LIABILITIES AND OWN FUNDS, TOTAL	2 142 912	1 042 317	1 100 595
Credit substitutes	151 186	53 313	97 873
Derivatives	31 322	4 789	26 533
OFF-BALANCE-SHEET LIABILITIES	182 508	58 102	124 406

MONTHLY INCOME STATEMENT OF *GROUP II BANKS*

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	39 116	2 021	37 095
Interest revenue on credits to nonfinancial institutions and other clients	74 449	58 415	16 034
Revenue from investment portfolio securities	10 567	7 871	2 696
INTEREST REVENUE	124 132	68 307	55 825
Interest expenditure on deposits of banks and other financial institutions	3 274	1 283	1 991
Interest expenditure on deposits of nonfinancial institutions and other clients	32 590	5 861	26 729
Interest expenditure on attracted resources	1 598	23	1 575
INTEREST EXPENDITURE	37 462	7 167	30 295
NET INTEREST INCOME	86 670	61 140	25 530
Profit/loss from trade and revaluation	46 645		
(net of provisions on losses from credits)	33 763		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	99 552		
Other noninterest revenue	67 125		
Operating result prior to operating expenditure	166 677		
Operating expenditure	132 570		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	34 107		
Profit/loss from revaluation and extra revenue/expenditure	-498		
Pre-tax profit/loss	33 609		
Post-tax profit/loss, net	20 172		
CURRENT PROFIT/LOSS	20 172		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP III BANKS* AS OF 31 DECEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	139 246	93 961	45 285
Claims on banks and other financial institutions	277 443	16 562	260 881
Securities in trading portfolio	227 621	143 513	84 108
Securities in investment portfolio	2 977	2 969	8
Credits to the budget	2 043	2 043	0
Credits to public enterprises	17 388	11 587	5 801
Credits to private enterprises	523 844	252 085	271 759
Credits to individuals and households	11 037	9 836	1 201
Credits to nonfinancial institutions and other clients	554 312	275 551	278 761
EARNING ASSETS	1 062 353	438 595	623 758
Assets for resale	235	235	0
Claims on interest and other assets	27 371	17 974	9 397
Fixed assets	58 446	58 446	0
ASSETS, TOTAL	1 287 651	609 211	678 440
Including assets in pawn	103 546	69 199	34 347
LIABILITIES AND CAPITAL			
Deposits by banks	143 154	88 649	54 505
Deposits by other financial institutions	38 870	24 731	14 139
Deposits by nonfinancial institutions and other clients	716 732	338 114	378 618
DEPOSITS, TOTAL	898 756	451 494	447 262
Short-term attracted resources	85 599	18 058	67 541
Interest payments and other liabilities	89 752	40 066	49 686
Long-term attracted resources	56 226	17 383	38 843
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 130 333	527 001	603 332
Capital	112 128	112 128	0
Reserves	45 190	45 190	0
CAPITAL AND RESERVES	157 318	157 318	0
LIABILITIES AND OWN FUNDS, TOTAL	1 287 651	684 319	603 332
Credit substitutes	184 906	88 571	96 335
Derivatives	139 028	29 604	109 424
OFF-BALANCE-SHEET LIABILITIES	323 934	118 175	205 759

MONTHLY INCOME STATEMENT OF *GROUP III BANKS*

(December 2000)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	15 865	1 720	14 145
Interest revenue on credits to nonfinancial institutions and other clients	59 507	30 962	28 545
Revenue from investment portfolio securities	4 835	3 212	1 623
INTEREST REVENUE	80 207	35 894	44 313
Interest expenditure on deposits of banks and other financial institutions	7 964	2 811	5 153
Interest expenditure on deposits of nonfinancial institutions and other clients	14 885	3 257	11 628
Interest expenditure on attracted resources	6 491	822	5 669
INTEREST EXPENDITURE	29 340	6 890	22 450
NET INTEREST INCOME	50 867	29 004	21 863
Profit/loss from trade and revaluation	25 903		
(net of provisions on losses from credits)	-2 248		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	79 018		
Other noninterest revenue	13 202		
Operating result prior to operating expenditure	92 220		
Operating expenditure	74 992		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	17 228		
Profit/loss from revaluation and extra revenue/expenditure	3 184		
Pre-tax profit/loss	20 412		
Post-tax profit/loss, net	15 530		
CURRENT PROFIT/LOSS	15 530		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	56 500	38 944	17 556
Claims on banks and other financial institutions	195 190	40 315	154 875
Securities in trading portfolio	60 182	33 683	26 499
Securities in investment portfolio	12 046	4 711	7 335
Credits to the budget	7	7	0
Credits to public enterprises	8 621	2 883	5 738
Credits to private enterprises	285 171	94 595	190 576
Credits to individuals and households	14 168	4 064	10 104
Credits to nonfinancial institutions and other clients	307 967	101 549	206 418
EARNING ASSETS	575 385	180 258	395 127
Assets for resale	4 773	4 773	0
Claims on interest and other assets	34 993	25 005	9 988
Fixed assets	53 173	53 173	0
ASSETS, TOTAL	724 824	302 153	422 671
Including assets in pawn	23 906	6 847	17 059
LIABILITIES AND CAPITAL			
Deposits by banks	39 055	14 774	24 281
Deposits by other financial institutions	47 090	35 385	11 705
Deposits by nonfinancial institutions and other clients	262 556	98 589	163 967
DEPOSITS, TOTAL	348 701	148 748	199 953
Short-term attracted resources	12 542	12 486	56
Interest payments and other liabilities	51 709	20 175	31 534
Long-term attracted resources	69 922	5 512	64 410
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	482 874	186 921	295 953
Capital	223 532	223 532	0
Reserves	18 418	18 418	0
CAPITAL AND RESERVES	241 950	241 950	0
LIABILITIES AND OWN FUNDS, TOTAL	724 824	428 871	295 953
Credit substitutes	103 473	77 958	25 515
Derivatives	22 053	9 954	12 099
OFF-BALANCE-SHEET LIABILITIES	125 526	87 912	37 614

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	15 062	347	14 715
Interest revenue on credits to nonfinancial institutions and other clients	44 845	13 877	30 968
Revenue from investment portfolio securities	1 158	412	746
INTEREST REVENUE	61 065	14 636	46 429
Interest expenditure on deposits of banks and other financial institutions	8 753	1 267	7 486
Interest expenditure on deposits of nonfinancial institutions and other clients	8 319	1 568	6 751
Interest expenditure on attracted resources	5 532	408	5 124
INTEREST EXPENDITURE	22 604	3 243	19 361
NET INTEREST INCOME	38 461	11 393	27 068
Profit/loss from trade and revaluation	13 593		
(net of provisions on losses from credits)	17 853		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	34 201		
Other noninterest revenue	21 662		
Operating result prior to operating expenditure	55 863		
Operating expenditure	47 103		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	8 760		
Profit/loss from revaluation and extra revenue/expenditure	5 327		
Pre-tax profit/loss	14 087		
Post-tax profit/loss, net	9 857		
CURRENT PROFIT/LOSS	9 857		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP V BANKS* AS OF 31 DECEMBER 2000

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	44 132	20 174	23 958
Claims on banks and other financial institutions	256 550	4 535	252 015
Securities in trading portfolio	15 675	10 710	4 965
Securities in investment portfolio	97	97	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	405 485	149 995	255 490
Credits to individuals and households	1 759	1 393	366
Credits to nonfinancial institutions and other clients	407 244	151 388	255 856
EARNING ASSETS	679 566	166 730	512 836
Assets for resale	0	0	0
Claims on interest and other assets	7 199	1 433	5 766
Fixed assets	13 644	13 644	0
ASSETS, TOTAL	744 541	201 981	542 560
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	269 673	62 382	207 291
Deposits by other financial institutions	16 428	4 156	12 272
Deposits by nonfinancial institutions and other clients	248 039	68 771	179 268
DEPOSITS, TOTAL	534 140	135 309	398 831
Short-term attracted resources	69 244	27 267	41 977
Interest payments and other liabilities	51 742	7 021	44 721
Long-term attracted resources	69 691	0	69 691
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	724 817	169 597	555 220
Capital	18 547	18 547	0
Reserves	1 177	1 177	0
CAPITAL AND RESERVES	19 724	19 724	0
LIABILITIES AND OWN FUNDS, TOTAL	744 541	189 321	555 220
Credit substitutes	109 524	50 832	58 692
Derivatives	115 209	32 864	82 345
OFF-BALANCE-SHEET LIABILITIES	224 733	83 696	141 037

MONTHLY INCOME STATEMENT OF *GROUP V BANKS*

(December 2000)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	12 670	239	12 431
Interest revenue on credits to nonfinancial institutions and other clients	28 799	10 265	18 534
Revenue from investment portfolio securities	365	365	0
INTEREST REVENUE	41 834	10 869	30 965
Interest expenditure on deposits of banks and other financial institutions	9 617	3 795	5 822
Interest expenditure on deposits of nonfinancial institutions and other clients	7 553	1 027	6 526
Interest expenditure on attracted resources	1 834	98	1 736
INTEREST EXPENDITURE	19 004	4 920	14 084
NET INTEREST INCOME	22 830	5 949	16 881
Profit/loss from trade and revaluation	3 871		
(net of provisions on losses from credits)	6 919		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	19 782		
Other noninterest revenue	9 768		
Operating result prior to operating expenditure	29 550		
Operating expenditure	28 920		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	630		
Profit/loss from revaluation and extra revenue/expenditure	798		
Pre-tax profit/loss	1 428		
Post-tax profit/loss, net	-1 465		
CURRENT PROFIT/LOSS	-1 465		

II. Banking Supervision Regulations

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OPEN FOREIGN CURRENCY POSITIONS OF COMMERCIAL BANKS AS OF 31 DECEMBER 2000

(under Regulation No. 4 of the BNB)

Banks	Open positions to capital base (%)
Group I	-7.46
Group II	-3.95
Group III	-10.88
Group IV	9.32
Banking system, total*	-4.34

* Excluding Group V banks from Banking system, total.

Source: BNB.

CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 31 DECEMBER 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	738 364	464 931	1 779 673	41.49	26.12	15.03
Group II	258 371	182 218	942 864	27.40	19.33	12.01
Group III	148 057	119 122	695 176	21.30	17.14	11.37
Group IV	233 179	203 965	448 492	51.99	45.48	32.13
Banking system, total*	1 377 971	970 236	3 866 204	35.64	25.10	15.15

* Excluding Group V banks from Banking system, total.

Source: BNB.

LIQUIDITY OF COMMERCIAL BANKS AS OF 31 DECEMBER 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	817 222	860 762	880 513	763 073	652 502	52 476	762 501
Group II	551 035	109 333	53 825	27 441	69 257	74 595	132 783
Group III	437 969	-68 803	-83 370	-129 693	-116 057	-57 373	-17 515
Group IV	129 248	3 960	-11 890	-18 566	2 331	36 212	81 056
Group V	61 695	-137 049	-150 970	-158 034	-165 420	-91 934	-54 014
Banking system, total	1 997 169	768 203	688 108	484 221	442 613	13 976	904 811

Source: BNB.

CREDIT PORTFOLIO OF COMMERCIAL BANKS

(under Regulation No. 9 of the BNB)

Commercial bank groups	Credits	December 2000
Group I	TOTAL (thousand BGN)	3 618 149
	Standard (%)	97.0
	Watch (%)	1.0
	Substandard (%)	0.5
	Doubtfull (%)	0.5
	Loss (%)	1.0
	Provisions (%)	4.0
Group II	TOTAL (thousand BGN)	1 651 863
	Standard (%)	84.6
	Watch (%)	3.2
	Substandard (%)	0.8
	Doubtfull (%)	0.8
	Loss (%)	10.6
	Provisions (%)	12.5
Group III	TOTAL (thousand BGN)	881 150
	Standard (%)	90.5
	Watch (%)	6.0
	Substandard (%)	0.5
	Doubtfull (%)	0.9
	Loss (%)	2.1
	Provisions (%)	5.6
Group IV	TOTAL (thousand BGN)	551 850
	Standard (%)	80.3
	Watch (%)	10.1
	Substandard (%)	2.2
	Doubtfull (%)	3.5
	Loss (%)	3.9
	Provisions (%)	8.8
Group V	TOTAL (thousand BGN)	692 053
	Standard (%)	92.5
	Watch (%)	1.6
	Substandard (%)	5.1
	Doubtfull (%)	0.2
	Loss (%)	0.6
	Provisions (%)	4.1
Banking system, total	TOTAL (thousand BGN)	7 395 065
	Standard (%)	91.8
	Watch (%)	2.8
	Substandard (%)	1.2
	Doubtfull (%)	0.8
	Loss (%)	3.4
	Provisions (%)	6.5

Source: BNB.

HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		December 2000
Group I	Primary liquidity	8.97
	Secondary liquidity	21.94
Group II	Primary liquidity	10.07
	Secondary liquidity	31.48
Group III	Primary liquidity	15.49
	Secondary liquidity	40.52
Group IV	Primary liquidity	16.20
	Secondary liquidity	28.44
Group V	Primary liquidity	8.26
	Secondary liquidity	9.10
Banking system, total	Primary liquidity	10.36
	Secondary liquidity	25.98

Source: BNB.

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ALPHA BANK, SOFIA BRANCH*

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 447	1 837	2 610
Claims on banks and other financial institutions	7 870	0	7 870
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	17 572	9 006	8 566
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	17 572	9 006	8 566
EARNING ASSETS	25 442	9 006	16 436
Assets for resale	0	0	0
Claims on interest and other assets	141	76	65
Fixed assets	175	175	0
ASSETS, TOTAL	30 205	11 094	19 111
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	1 673	500	1 173
Deposits by other financial institutions	11	0	11
Deposits by nonfinancial institutions and other clients	26 253	6 986	19 267
DEPOSITS, TOTAL	27 937	7 486	20 451
Short-term attracted resources	0	0	0
Interest payments and other liabilities	271	249	22
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	28 208	7 735	20 473
Capital	1 935	1 935	0
Reserves	62	62	0
CAPITAL AND RESERVES	1 997	1 997	0
LIABILITIES AND OWN FUNDS, TOTAL	30 205	9 732	20 473
Credit substitutes	2 938	45	2 893
Derivatives	6 496	945	5 551
OFF-BALANCE-SHEET LIABILITIES	9 434	990	8 444

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 404	543	861
INTEREST EXPENDITURE	434	151	283
NET INTEREST INCOME	970	392	578
Profit/loss from trade and revaluation (net of provisions on losses from credits)	319 9		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 280		
Other noninterest revenue	586		
Expenditure by economic element	1 274		
PRE-TAX OPERATING PROFIT/LOSS	592		
Profit/loss from revaluation and extra revenue/expenditure	-60		
Pre-tax profit/loss	532		
Post-tax profit/loss, net	359		
CURRENT PROFIT/LOSS	359		

* Former Ionian and Popular Bank of Greece, Sofia Branch.

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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.
Order No. RD22-571 of 27 November 2000: the BNB grants a permit to Alpha Bank AE, Greece, Athens, as a legal successor of the Ionian and Popular Bank of Greece, Athens (licensed by Order No. 100-00564 of 22 December 1999), to conduct bank activities through a branch named 'Alpha Bank, Sofia Branch'.

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 Alexander Stamboliisky Blvd., Sofia 1000

Management

The branch is represented by two persons with first signature or with first and second signatures put jointly, i. e. with the signatures of:
Anastasios Vasilios Stefis – Governor and
Ourania-Anna Fragkiskos Smaragdi – Deputy Governor put jointly or with the signature of one of them and one of the signatures of the deputy governors with second signature:
Nikos Georgi Grekos and
Iskrenna Stefanova Makarieva

Shareholders
(shares over 10%)

BIOCHIM COMMERCIAL BANK



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	57 480	44 072	13 408
Claims on banks and other financial institutions	109 936	0	109 936
Securities in trading portfolio	146 845	60 714	86 131
Securities in investment portfolio	7 265	546	6 719
Credits to the budget	208	208	0
Credits to public enterprises	8 436	6 980	1 456
Credits to private enterprises	131 622	103 375	28 247
Credits to individuals and households	12 158	12 146	12
Credits to nonfinancial institutions and other clients	152 424	122 709	29 715
EARNING ASSETS	416 470	183 969	232 501
Assets for resale	2 258	2 258	0
Claims on interest and other assets	9 637	7 976	1 661
Fixed assets	34 074	34 074	0
ASSETS, TOTAL	519 919	272 349	247 570
Including assets in pawn	78 735	34 049	44 686
LIABILITIES AND CAPITAL			
Deposits by banks	10 379	5 931	4 448
Deposits by other financial institutions	1 327	1 070	257
Deposits by nonfinancial institutions and other clients	409 727	183 264	226 463
DEPOSITS, TOTAL	421 433	190 265	231 168
Short-term attracted resources	19 150	19 150	0
Interest payments and other liabilities	31 384	19 551	11 833
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	471 967	228 966	243 001
Capital	30 468	30 468	0
Reserves	17 484	17 484	0
CAPITAL AND RESERVES	47 952	47 952	0
LIABILITIES AND OWN FUNDS, TOTAL	519 919	276 918	243 001
Credit substitutes	24 282	20 506	3 776
Derivatives	8 833	199	8 634
OFF-BALANCE-SHEET LIABILITIES	33 115	20 705	12 410

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	27 213	16 430	10 783
INTEREST EXPENDITURE	6 180	983	5 197
NET INTEREST INCOME	21 033	15 447	5 586
Profit/loss from trade and revaluation	18 187		
(net of provisions on losses from credits)	17 908		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	21 312		
Other noninterest revenue	17 039		
Expenditure by economic element	37 718		
PRE-TAX OPERATING PROFIT/LOSS	633		
Profit/loss from revaluation and extra revenue/expenditure	1 644		
Pre-tax profit/loss	2 277		
Post-tax profit/loss, net	1 711		
CURRENT PROFIT/LOSS	1 711		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 – 99.60%



BNP – DRESDNERBANK, BULGARIA

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	22 015	12 405	9 610
Claims on banks and other financial institutions	218 324	1 000	217 324
Securities in trading portfolio	22 948	3 704	19 244
Securities in investment portfolio	118	118	0
Credits to the budget	0	0	0
Credits to public enterprises	1 500	0	1 500
Credits to private enterprises	67 872	19 677	48 195
Credits to individuals and households	631	108	523
Credits to nonfinancial institutions and other clients	70 003	19 785	50 218
EARNING ASSETS	311 393	24 607	286 786
Assets for resale	0	0	0
Claims on interest and other assets	1 172	731	441
Fixed assets	9 790	9 790	0
ASSETS, TOTAL	344 370	47 533	296 837
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	38 050	9 839	28 211
Deposits by other financial institutions	107	30	77
Deposits by nonfinancial institutions and other clients	193 381	35 899	157 482
DEPOSITS, TOTAL	231 538	45 768	185 770
Short-term attracted resources	0	0	0
Interest payments and other liabilities	40 339	7 909	32 430
Long-term attracted resources	29 337	0	29 337
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	301 214	53 677	247 537
Capital	38 317	38 317	0
Reserves	4 839	4 839	0
CAPITAL AND RESERVES	43 156	43 156	0
LIABILITIES AND OWN FUNDS, TOTAL	344 370	96 833	247 537
Credit substitutes	80 482	9 761	70 721
Derivatives	2 129	0	2 129
OFF-BALANCE-SHEET LIABILITIES	82 611	9 761	72 850

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	20 511	1 824	18 687
INTEREST EXPENDITURE	10 825	1 085	9 740
NET INTEREST INCOME	9 686	739	8 947
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 074 1 022		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	10 738		
Other noninterest revenue	4 358		
Expenditure by economic element	10 838		
PRE-TAX OPERATING PROFIT/LOSS	4 258		
Profit/loss from revaluation and extra revenue/expenditure	-575		
Pre-tax profit/loss	3 683		
Post-tax profit/loss, net	2 317		
CURRENT PROFIT/LOSS	2 317		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 Ulrich Gunter Schubert – Executive Director

Werner Tscharl's 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%

BULBANK



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	121 227	26 941	94 286
Claims on banks and other financial institutions	1 661 593	2	1 661 591
Securities in trading portfolio	38 931	24 370	14 561
Securities in investment portfolio	270 528	103 203	167 325
Credits to the budget	0	0	0
Credits to public enterprises	31 879	8 425	23 454
Credits to private enterprises	242 682	113 263	129 419
Credits to individuals and households	3 659	3 659	0
Credits to nonfinancial institutions and other clients	278 220	125 347	152 873
EARNING ASSETS	2 249 272	252 922	1 996 350
Assets for resale	0	0	0
Claims on interest and other assets	53 916	30 865	23 051
Fixed assets	60 984	60 984	0
ASSETS, TOTAL	2 485 399	371 712	2 113 687
Including assets in pawn	169 341	100 682	68 659
LIABILITIES AND CAPITAL			
Deposits by banks	26 208	223	25 985
Deposits by other financial institutions	18 189	6 748	11 441
Deposits by nonfinancial institutions and other clients	1 671 096	386 874	1 284 222
DEPOSITS, TOTAL	1 715 493	393 845	1 321 648
Short-term attracted resources	3 104	2 984	120
Interest payments and other liabilities	308 204	285 031	23 173
Long-term attracted resources	42 598	0	42 598
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	2 069 399	681 860	1 387 539
Capital	360 301	360 301	0
Reserves	55 699	55 699	0
CAPITAL AND RESERVES	416 000	416 000	0
LIABILITIES AND OWN FUNDS, TOTAL	2 485 399	1 097 860	1 387 539
Credit substitutes	192 961	16 868	176 093
Derivatives	9 283	978	8 305
OFF-BALANCE-SHEET LIABILITIES	202 244	17 846	184 398

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	132 436	19 555	112 881
INTEREST EXPENDITURE	39 511	6 003	33 508
NET INTEREST INCOME	92 925	13 552	79 373
Profit/loss from trade and revaluation (net of provisions on losses from credits)	214 339 -738		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	308 002		
Other noninterest revenue	39 201		
Expenditure by economic element	57 882		
PRE-TAX OPERATING PROFIT/LOSS	289 321		
Profit/loss from revaluation and extra revenue/expenditure	-7 689		
Pre-tax profit/loss	281 632		
Post-tax profit/loss, net	193 929		
CURRENT PROFIT/LOSS	193 929		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	Licensed by Resolution of BNB Board of 25 February 1991, updated by Order No. 100-00485 of BNB Governor dated 17 November 1999
Legal registration	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
Address of the head office	7 Sveta Nedelya Sq., Sofia 1000
Management	
Supervisory Board	Roberto Nicastro – Chairman Alberto Fausto Galmarini – Deputy Chairman Secondino Natale Alessandro Decio Dimitar Zhelev
Managing Board	Dimitar Atanasov – Executive Director Luigi Lovaglio – Executive Director Kiril Stefanov Kiril Kalinov Stanislav Georgiev
Shareholders (shares over 10%)	
	UniCredito Italiano S. A. – 93%



BULGARIA-INVEST COMMERCIAL BANK

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	9 636	8 156	1 480
Claims on banks and other financial institutions	58 461	22 600	35 861
Securities in trading portfolio	10 613	4 671	5 942
Securities in investment portfolio	118	115	3
Credits to the budget	7	7	0
Credits to public enterprises	572	300	272
Credits to private enterprises	26 288	14 882	11 406
Credits to individuals and households	2 286	1 614	672
Credits to nonfinancial institutions and other clients	29 153	16 803	12 350
EARNING ASSETS	98 345	44 189	54 156
Assets for resale	67	67	0
Claims on interest and other assets	991	546	445
Fixed assets	4 200	4 200	0
ASSETS, TOTAL	113 239	57 158	56 081
Including assets in pawn	7 118	1 338	5 780
LIABILITIES AND CAPITAL			
Deposits by banks	8 227	5 000	3 227
Deposits by other financial institutions	31 236	27 890	3 346
Deposits by nonfinancial institutions and other clients	53 729	25 544	28 185
DEPOSITS, TOTAL	93 192	58 434	34 758
Short-term attracted resources	2 023	2 023	0
Interest payments and other liabilities	4 952	3 714	1 238
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	100 167	64 171	35 996
Capital	12 712	12 712	0
Reserves	360	360	0
CAPITAL AND RESERVES	13 072	13 072	0
LIABILITIES AND OWN FUNDS, TOTAL	113 239	77 243	35 996
Credit substitutes	8 951	3 255	5 696
Derivatives	8 498	7 700	798
OFF-BALANCE-SHEET LIABILITIES	17 449	10 955	6 494

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 916	2 935	2 981
INTEREST EXPENDITURE	1 713	1 024	689
NET INTEREST INCOME	4 203	1 911	2 292
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 641 820		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 024		
Other noninterest revenue	1 850		
Expenditure by economic element	5 344		
PRE-TAX OPERATING PROFIT/LOSS	1 530		
Profit/loss from revaluation and extra revenue/expenditure	273		
Pre-tax profit/loss	1 803		
Post-tax profit/loss, net	1 212		
CURRENT PROFIT/LOSS	1 212		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 – Chairman

Oleg Nikolov Nedialkov – Chief Executive Director

Strahil Nikolov Vidinov – Executive Director

Dimitar Ivanov Kostov – Executive Director

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 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	564	284	280
Claims on banks and other financial institutions	4 519	18	4 501
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	65 912	0	65 912
Credits to individuals and households	8 695	0	8 695
Credits to nonfinancial institutions and other clients	74 607	0	74 607
EARNING ASSETS	79 126	18	79 108
Assets for resale	0	0	0
Claims on interest and other assets	753	212	541
Fixed assets	5 117	5 117	0
ASSETS, TOTAL	85 560	5 631	79 929
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	220	220	0
Deposits by other financial institutions	2 329	0	2 329
Deposits by nonfinancial institutions and other clients	1 526	0	1 526
DEPOSITS, TOTAL	4 075	220	3 855
Short-term attracted resources	0	0	0
Interest payments and other liabilities	5 966	1 251	4 715
Long-term attracted resources	56 606	0	56 606
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	66 647	1 471	65 176
Capital	16 486	16 486	0
Reserves	2 427	2 427	0
CAPITAL AND RESERVES	18 913	18 913	0
LIABILITIES AND OWN FUNDS, TOTAL	85 560	20 384	65 176
Credit substitutes	20	20	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	20	20	0

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 970	0	12 970
INTEREST EXPENDITURE	4 944	1	4 943
NET INTEREST INCOME	8 026	-1	8 027
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-25		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 450		
Other noninterest revenue	3 551		
Expenditure by economic element	1 205		
PRE-TAX OPERATING PROFIT/LOSS	2 050		
Profit/loss from revaluation and extra revenue/expenditure	2 706		
Pre-tax profit/loss	2 429		
Post-tax profit/loss, net	5 135		
CURRENT PROFIT/LOSS	3 451		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	Resolution of BNB Board of 11 July 1996; updated in accordance with the Law on Banks by BNB Order No. 100-000476 of 30 December 1999
Legal registration	Entered by Resolution No.1 of 3 December 1996 of Sofia City Court on company file No. 12587 of 1996, under lot No. 35659, vol. 397, p. 180
Address of the head office	3 Shipka Str., Sofia 1000
Management	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 Stefen William Fillo Michael Hunsberger Marshal Lee Miller
Shareholders (shares over 10%)	Bulgarian-American Investment Fund – 99.9%

BULGARIAN POST BANK



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	35 978	31 305	4 673
Claims on banks and other financial institutions	211 629	51 897	159 732
Securities in trading portfolio	79 428	39 235	40 193
Securities in investment portfolio	788	283	505
Credits to the budget	0	0	0
Credits to public enterprises	15 164	2 888	12 276
Credits to private enterprises	121 122	98 596	22 526
Credits to individuals and households	31 571	31 571	0
Credits to nonfinancial institutions and other clients	167 857	133 055	34 802
EARNING ASSETS	459 702	224 470	235 232
Assets for resale	0	0	0
Claims on interest and other assets	4 077	2 379	1 698
Fixed assets	9 333	9 333	0
ASSETS, TOTAL	509 090	267 487	241 603
Including assets in pawn	4 465	4 465	0
LIABILITIES AND CAPITAL			
Deposits by banks	10 337	4 141	6 196
Deposits by other financial institutions	11 195	8 164	3 031
Deposits by nonfinancial institutions and other clients	408 059	190 831	217 228
DEPOSITS, TOTAL	429 591	203 136	226 455
Short-term attracted resources	0	0	0
Interest payments and other liabilities	11 285	9 141	2 144
Long-term attracted resources	156	0	156
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	441 032	212 277	228 755
Capital	52 783	52 783	0
Reserves	15 275	15 275	0
CAPITAL AND RESERVES	68 058	68 058	0
LIABILITIES AND OWN FUNDS, TOTAL	509 090	280 335	228 755
Credit substitutes	9 378	2 137	7 241
Derivatives	6 906	3 616	3 290
OFF-BALANCE-SHEET LIABILITIES	16 284	5 753	10 531

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	23 336	12 634	10 702
INTEREST EXPENDITURE	8 054	2 848	5 206
NET INTEREST INCOME	15 282	9 786	5 496
Profit/loss from trade and revaluation	14 109		
(net of provisions on losses from credits)	8 152		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	21 239		
Other noninterest revenue	11 346		
Expenditure by economic element	31 412		
PRE-TAX OPERATING PROFIT/LOSS	1 173		
Profit/loss from revaluation and extra revenue/expenditure	1 114		
Pre-tax profit/loss	2 287		
Post-tax profit/loss, net	1 516		
CURRENT PROFIT/LOSS	1 516		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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
Reni Christova Petkova – Executive Director
Oliver Whittle – Executive Director
Panagiotis Triandafillidis
David Barten
Konstantinos Konstantellos

Shareholders
(shares over 10%)

ALIKO/CEN Balkan Holdings Limited – 78.23%

CENTRAL COOPERATIVE BANK



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	21 130	17 694	3 436
Claims on banks and other financial institutions	25 769	2 343	23 426
Securities in trading portfolio	42 990	16 400	26 590
Securities in investment portfolio	1 917	1 917	0
Credits to the budget	0	0	0
Credits to public enterprises	4 069	1 940	2 129
Credits to private enterprises	78 339	68 111	10 228
Credits to individuals and households	7 811	7 811	0
Credits to nonfinancial institutions and other clients	90 219	77 862	12 357
EARNING ASSETS	160 895	98 522	62 373
Assets for resale	151	151	0
Claims on interest and other assets	3 918	2 100	1 818
Fixed assets	13 272	13 272	0
ASSETS, TOTAL	199 366	131 739	67 627
Including assets in pawn	13 376	1 587	11 789
LIABILITIES AND CAPITAL			
Deposits by banks	8 515	8 515	0
Deposits by other financial institutions	7 020	6 941	79
Deposits by nonfinancial institutions and other clients	124 846	61 430	63 416
DEPOSITS, TOTAL	140 381	76 886	63 495
Short-term attracted resources	385	21	364
Interest payments and other liabilities	14 676	5 269	9 407
Long-term attracted resources	17 368	17 368	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	172 810	99 544	73 266
Capital	16 313	16 313	0
Reserves	10 243	10 243	0
CAPITAL AND RESERVES	26 556	26 556	0
LIABILITIES AND OWN FUNDS, TOTAL	199 366	126 100	73 266
Credit substitutes	38 066	29 769	8 297
Derivatives	1 615	0	1 615
OFF-BALANCE-SHEET LIABILITIES	39 681	29 769	9 912

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	14 918	11 704	3 214
INTEREST EXPENDITURE	4 297	1 382	2 915
NET INTEREST INCOME	10 621	10 322	299
Profit/loss from trade and revaluation (net of provisions on losses from credits)	4 768 3 430		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	11 959		
Other noninterest revenue	6 089		
Expenditure by economic element	18 082		
PRE-TAX OPERATING PROFIT/LOSS	-34		
Profit/loss from revaluation and extra revenue/expenditure	177		
Pre-tax profit/loss	143		
Post-tax profit/loss, net	143		
CURRENT PROFIT/LOSS	143		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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%

CITIBANK N. A., SOFIA BRANCH

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 713	4 635	78
Claims on banks and other financial institutions	44 451	0	44 451
Securities in trading portfolio	4 766	4 766	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	68 693	36 880	31 813
Credits to individuals and households	89	26	63
Credits to nonfinancial institutions and other clients	68 782	36 906	31 876
EARNING ASSETS	117 999	41 672	76 327
Assets for resale	0	0	0
Claims on interest and other assets	217	169	48
Fixed assets	2 846	2 846	0
ASSETS, TOTAL	125 775	49 322	76 453
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	42 383	16 000	26 383
Deposits by other financial institutions	8 612	3 179	5 433
Deposits by nonfinancial institutions and other clients	45 220	5 897	39 323
DEPOSITS, TOTAL	96 215	25 076	71 139
Short-term attracted resources	8 700	8 700	0
Interest payments and other liabilities	8 147	2 454	5 693
Long-term attracted resources	14 713	0	14 713
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	127 775	36 230	91 545
Capital	-2 000	-2 000	0
Reserves	0	0	0
CAPITAL AND RESERVES	-2 000	-2 000	0
LIABILITIES AND OWN FUNDS, TOTAL	125 775	34 230	91 545
Credit substitutes	26 024	19 121	6 903
Derivatives	23 424	15 228	8 196
OFF-BALANCE-SHEET LIABILITIES	49 448	34 349	15 099

INCOME STATEMENT

(December 2000)

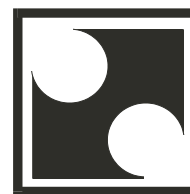
	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 056	357	699
INTEREST EXPENDITURE	838	278	560
NET INTEREST INCOME	218	79	139
Profit/loss from trade and revaluation (net of provisions on losses from credits)	17 0		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	235		
Other noninterest revenue	69		
Expenditure by economic element	2 331		
PRE-TAX OPERATING PROFIT/LOSS	-2 027		
Profit/loss from revaluation and extra revenue/expenditure	27		
Pre-tax profit/loss	-2 000		
Post-tax profit/loss, net	-2 000		
CURRENT PROFIT/LOSS	-2 000		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	Order No. RD 22-319 of 22 June 2000.
Legal registration	Entered under No. 57 183 , vol. 627, reg. 1, p. 132 on company file No. 8611 of Sofia City Court of 2000
Address of the head office	2 Knyaginya Maria-Luiza Blvd., floor 5, Sofia 1000
Management	
Managing Board	Plamen Spasov Ilchev – Country Corporate Officer Imran Khan – Senior Country Operations Officer Alper Yuksel – Corporate Bank Head

Shareholders
(shares over 10%)



CORPORATE COMMERCIAL BANK

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	740	688	52
Claims on banks and other financial institutions	9 146	1	9 145
Securities in trading portfolio	2 119	1 109	1 010
Securities in investment portfolio	9	6	3
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	9 230	1 226	8 004
Credits to individuals and households	15	0	15
Credits to nonfinancial institutions and other clients	9 245	1 226	8 019
EARNING ASSETS	20 519	2 342	18 177
Assets for resale	0	0	0
Claims on interest and other assets	339	213	126
Fixed assets	514	514	0
ASSETS, TOTAL	22 112	3 757	18 355
Including assets in pawn	3 227	0	3 227
LIABILITIES AND CAPITAL			
Deposits by banks	1 502	1 502	0
Deposits by other financial institutions	2 700	2 631	69
Deposits by nonfinancial institutions and other clients	2 989	2 441	548
DEPOSITS, TOTAL	7 191	6 574	617
Short-term attracted resources	0	0	0
Interest payments and other liabilities	453	151	302
Long-term attracted resources	3 031	3 031	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	10 675	9 756	919
Capital	10 020	10 020	0
Reserves	1 417	1 417	0
CAPITAL AND RESERVES	11 437	11 437	0
LIABILITIES AND OWN FUNDS, TOTAL	22 112	21 193	919
Credit substitutes	3 356	3 356	0
Derivatives	1 805	0	1 805
OFF-BALANCE-SHEET LIABILITIES	5 161	3 356	1 805

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	666	54	612
INTEREST EXPENDITURE	166	150	16
NET INTEREST INCOME	500	-96	596
Profit/loss from trade and revaluation (net of provisions on losses from credits)	724		
	-53		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 277		
Other noninterest revenue	186		
Expenditure by economic element	1 636		
PRE-TAX OPERATING PROFIT/LOSS	-173		
Profit/loss from revaluation and extra revenue/expenditure	193		
Pre-tax profit/loss	20		
Post-tax profit/loss, net	20		
CURRENT PROFIT/LOSS	20		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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
James Vincent Hoey
Zlatozar Hristov Surlekov

Managing Board Tsvetan Radoev Vasilev – Chairman and Executive Director
Ivan Konstantinov Konstantinov – Executive Director
Temenuga Ivanova Gazdova – Executive Director

Shareholders
(shares over 10%)



DEMIRBANK, BULGARIA

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 464	1 746	718
Claims on banks and other financial institutions	17 251	3 000	14 251
Securities in trading portfolio	4 504	1 343	3 161
Securities in investment portfolio	4	4	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	23 919	619	23 300
Credits to individuals and households	4	4	0
Credits to nonfinancial institutions and other clients	23 923	623	23 300
EARNING ASSETS	45 682	4 970	40 712
Assets for resale	0	0	0
Claims on interest and other assets	1 205	39	1 166
Fixed assets	3 266	3 266	0
ASSETS, TOTAL	52 617	10 021	42 596
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	1 829	0	1 829
Deposits by other financial institutions	725	148	577
Deposits by nonfinancial institutions and other clients	18 736	1 445	17 291
DEPOSITS, TOTAL	21 290	1 593	19 697
Short-term attracted resources	0	0	0
Interest payments and other liabilities	16 561	267	16 294
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	37 851	1 860	35 991
Capital	14 766	14 766	0
Reserves	0	0	0
CAPITAL AND RESERVES	14 766	14 766	0
LIABILITIES AND OWN FUNDS, TOTAL	52 617	16 626	35 991
Credit substitutes	5 856	1 280	4 576
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	5 856	1 280	4 576

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 243	167	12 076
INTEREST EXPENDITURE	9 076	248	8 828
NET INTEREST INCOME	3 167	-81	3 248
Profit/loss from trade and revaluation	1 439		
(net of provisions on losses from credits)	1 363		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 243		
Other noninterest revenue	1 007		
Expenditure by economic element	3 822		
PRE-TAX OPERATING PROFIT/LOSS	428		
Profit/loss from revaluation and extra revenue/expenditure	-394		
Pre-tax profit/loss	34		
Post-tax profit/loss, net	34		
CURRENT PROFIT/LOSS	34		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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	Rasih Engin Akcakoca – Chairman Ibrahim Yaycioglu Mehmet Oktem Kalaycioglu
Managing Board	Semih Ozkan – Chairman, Acting Chief Executive Director Serdar Yilmaz – Executive Director
Shareholders (shares over 10%)	
Demirbank, Turkey, Permit No. 400-00526 of 30 November 1999 – 100%	

DSK BANK

**BALANCE SHEET AS OF 31 DECEMBER 2000**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	85 531	83 680	1 851
Claims on banks and other financial institutions	118 268	24 989	93 279
Securities in trading portfolio	285 107	276 791	8 316
Securities in investment portfolio	51 452	47 501	3 951
Credits to the budget	13	13	0
Credits to public enterprises	943	943	0
Credits to private enterprises	95 635	95 635	0
Credits to individuals and households	473 936	473 936	0
Credits to nonfinancial institutions and other clients	570 527	570 527	0
EARNING ASSETS	1 025 354	919 808	105 546
Assets for resale	0	0	0
Claims on interest and other assets	24 160	16 543	7 617
Fixed assets	45 660	45 660	0
ASSETS, TOTAL	1 180 705	1 065 691	115 014
Including assets in pawn	29 982	27 658	2 324
LIABILITIES AND CAPITAL			
Deposits by banks	1	1	0
Deposits by other financial institutions	505	505	0
Deposits by nonfinancial institutions and other clients	1 034 612	1 001 911	32 701
DEPOSITS, TOTAL	1 035 118	1 002 417	32 701
Short-term attracted resources	0	0	0
Interest payments and other liabilities	20 565	18 107	2 458
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 055 683	1 020 524	35 159
Capital	88 779	88 779	0
Reserves	36 243	36 243	0
CAPITAL AND RESERVES	125 022	125 022	0
LIABILITIES AND OWN FUNDS, TOTAL	1 180 705	1 145 546	35 159
Credit substitutes	1 418	1 418	0
Derivatives	11 970	0	11 970
OFF-BALANCE-SHEET LIABILITIES	13 388	1 418	11 970

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	99 633	95 429	4 204
INTEREST EXPENDITURE	25 266	24 755	511
NET INTEREST INCOME	74 367	70 674	3 693
Profit/loss from trade and revaluation (net of provisions on losses from credits)	17 210 5 605		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	85 972		
Other noninterest revenue	11 704		
Expenditure by economic element	70 196		
PRE-TAX OPERATING PROFIT/LOSS	27 480		
Profit/loss from revaluation and extra revenue/expenditure	446		
Pre-tax profit/loss	27 926		
Post-tax profit/loss, net	18 779		
CURRENT PROFIT/LOSS	18 779		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	State Savings Bank (SSB) was transformed into a commercial bank according to Ordinance No. 59 of 25 November 1998 of the Council of Ministers pursuant to the Law on Transformation of the SSB (State Gazette, issue 28 of 1998). The BNB has not granted a license to DSK Bank.
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Legal registration	Resolution No. 1 of Sofia City Court of 26 January 1999
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Address of the head office	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 Vladimir Alexandrov Toshev – Executive Director Asen Manov Droumev Kristofor Nikolaev Pavlov

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.'



ECONOMIC AND INVESTMENT BANK*

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	27 678	20 750	6 928
Claims on banks and other financial institutions	55 811	410	55 401
Securities in trading portfolio	37 393	23 081	14 312
Securities in investment portfolio	431	428	3
Credits to the budget	0	0	0
Credits to public enterprises	5 860	5 860	0
Credits to private enterprises	87 614	33 171	54 443
Credits to individuals and households	537	445	92
Credits to nonfinancial institutions and other clients	94 011	39 476	54 535
EARNING ASSETS	187 646	63 395	124 251
Assets for resale	0	0	0
Claims on interest and other assets	5 717	4 779	938
Fixed assets	13 570	13 570	0
ASSETS, TOTAL	234 611	102 494	132 117
Including assets in pawn	16 331	5 165	11 166
LIABILITIES AND CAPITAL			
Deposits by banks	55 397	55 293	104
Deposits by other financial institutions	3 802	1 691	2 111
Deposits by nonfinancial institutions and other clients	129 112	52 956	76 156
DEPOSITS, TOTAL	188 311	109 940	78 371
Short-term attracted resources	14 581	0	14 581
Interest payments and other liabilities	3 651	1 499	2 152
Long-term attracted resources	15	15	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	206 558	111 454	95 104
Capital	20 889	20 889	0
Reserves	7 164	7 164	0
CAPITAL AND RESERVES	28 053	28 053	0
LIABILITIES AND OWN FUNDS, TOTAL	234 611	139 507	95 104
Credit substitutes	10 470	5 715	4 755
Derivatives	2 972	2 353	619
OFF-BALANCE-SHEET LIABILITIES	13 442	8 068	5 374

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 452	5 224	7 228
INTEREST EXPENDITURE	7 022	1 495	5 527
NET INTEREST INCOME	5 430	3 729	1 701
Profit/loss from trade and revaluation (net of provisions on losses from credits)	4 631		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	19 995		
Other noninterest revenue	-7 616		
Expenditure by economic element	13 473		
PRE-TAX OPERATING PROFIT/LOSS	-1 094		
Profit/loss from revaluation and extra revenue/expenditure	2 231		
Pre-tax profit/loss	1 137		
Post-tax profit/loss, net	889		
CURRENT PROFIT/LOSS	889		

* Former BRIBANK.

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 Georgi Marev Prohaski – Chairman
Rositsa Milkova Lisichkova – Deputy Chairman and Executive Director
Vladimir Ivanov Georgiev – Executive Director

Shareholders
(shares over 10%)

Refco Capital Markets Ltd. – 10.00%

EVROBANK



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 173	4 671	2 502
Claims on banks and other financial institutions	26 605	2 030	24 575
Securities in trading portfolio	3 503	2 905	598
Securities in investment portfolio	8 785	3 847	4 938
Credits to the budget	0	0	0
Credits to public enterprises	554	554	0
Credits to private enterprises	29 927	17 543	12 384
Credits to individuals and households	432	418	14
Credits to nonfinancial institutions and other clients	30 913	18 515	12 398
EARNING ASSETS	69 806	27 297	42 509
Assets for resale	348	348	0
Claims on interest and other assets	1 462	743	719
Fixed assets	7 252	7 252	0
ASSETS, TOTAL	86 041	40 311	45 730
Including assets in pawn	5 773	2 596	3 177
LIABILITIES AND CAPITAL			
Deposits by banks	0	0	0
Deposits by other financial institutions	425	283	142
Deposits by nonfinancial institutions and other clients	56 355	19 460	36 895
DEPOSITS, TOTAL	56 780	19 743	37 037
Short-term attracted resources	2 700	2 700	0
Interest payments and other liabilities	4 164	2 373	1 791
Long-term attracted resources	6 575	1 566	5 009
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	70 219	26 382	43 837
Capital	15 815	15 815	0
Reserves	7	7	0
CAPITAL AND RESERVES	15 822	15 822	0
LIABILITIES AND OWN FUNDS, TOTAL	86 041	42 204	43 837
Credit substitutes	11 499	10 599	900
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	11 499	10 599	900

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 079	2 480	2 599
INTEREST EXPENDITURE	1 589	382	1 207
NET INTEREST INCOME	3 490	2 098	1 392
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 364		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 789		
Other noninterest revenue	3 362		
Expenditure by economic element	6 259		
PRE-TAX OPERATING PROFIT/LOSS	892		
Profit/loss from revaluation and extra revenue/expenditure	144		
Pre-tax profit/loss	1 036		
Post-tax profit/loss, net	1 036		
CURRENT PROFIT/LOSS	1 036		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 247	4 894	2 353
Claims on banks and other financial institutions	3 347	138	3 209
Securities in trading portfolio	1 170	274	896
Securities in investment portfolio	351	351	0
Credits to the budget	0	0	0
Credits to public enterprises	2 127	687	1 440
Credits to private enterprises	35 886	18 593	17 293
Credits to individuals and households	750	750	0
Credits to nonfinancial institutions and other clients	38 763	20 030	18 733
EARNING ASSETS	43 631	20 793	22 838
Assets for resale	3	3	0
Claims on interest and other assets	4 917	4 371	546
Fixed assets	11 333	11 333	0
ASSETS, TOTAL	67 131	41 394	25 737
Including assets in pawn	896	0	896
LIABILITIES AND CAPITAL			
Deposits by banks	19	19	0
Deposits by other financial institutions	5 839	1 203	4 636
Deposits by nonfinancial institutions and other clients	30 614	12 288	18 326
DEPOSITS, TOTAL	36 472	13 510	22 962
Short-term attracted resources	7 763	7 763	0
Interest payments and other liabilities	3 570	2 540	1 030
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	47 805	23 813	23 992
Capital	17 389	17 389	0
Reserves	1 937	1 937	0
CAPITAL AND RESERVES	19 326	19 326	0
LIABILITIES AND OWN FUNDS, TOTAL	67 131	43 139	23 992
Credit substitutes	21 428	19 989	1 439
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	21 428	19 989	1 439

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 424	1 948	2 476
INTEREST EXPENDITURE	1 208	371	837
NET INTEREST INCOME	3 216	1 577	1 639
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 680 3 612		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 284		
Other noninterest revenue	5 287		
Expenditure by economic element	7 037		
PRE-TAX OPERATING PROFIT/LOSS	-466		
Profit/loss from revaluation and extra revenue/expenditure	805		
Pre-tax profit/loss	339		
Post-tax profit/loss, net	339		
CURRENT PROFIT/LOSS	339		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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

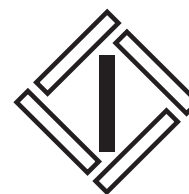
Rositsa Asenova Tosheva – Deputy Governor

Dinko Dimitrov Chalukov – Deputy Chairman

Yuri Jaque Aroio

Shareholders
(shares over 10%)

Dynatrade International Ltd. – 30%



FIRST INVESTMENT BANK

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 447	5 893	13 554
Claims on banks and other financial institutions	89 339	8 815	80 524
Securities in trading portfolio	40 046	32 226	7 820
Securities in investment portfolio	107	105	2
Credits to the budget	0	0	0
Credits to public enterprises	2 738	2 663	75
Credits to private enterprises	147 900	37 564	110 336
Credits to individuals and households	662	400	262
Credits to nonfinancial institutions and other clients	151 300	40 627	110 673
EARNING ASSETS	280 792	81 773	199 019
Assets for resale	84	84	0
Claims on interest and other assets	7 818	3 154	4 664
Fixed assets	11 173	11 173	0
ASSETS, TOTAL	319 314	102 077	217 237
Including assets in pawn	5 300	4 777	523
LIABILITIES AND CAPITAL			
Deposits by banks	14 782	2 000	12 782
Deposits by other financial institutions	21 252	14 893	6 359
Deposits by nonfinancial institutions and other clients	122 627	49 836	72 791
DEPOSITS, TOTAL	158 661	66 729	91 932
Short-term attracted resources	64 213	11 617	52 596
Interest payments and other liabilities	22 631	4 200	18 431
Long-term attracted resources	37 356	0	37 356
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	282 861	82 546	200 315
Capital	18 802	18 802	0
Reserves	17 651	17 651	0
CAPITAL AND RESERVES	36 453	36 453	0
LIABILITIES AND OWN FUNDS, TOTAL	319 314	118 999	200 315
Credit substitutes	63 784	12 296	51 488
Derivatives	37 551	0	37 551
OFF-BALANCE-SHEET LIABILITIES	101 335	12 296	89 039

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	22 865	8 135	14 730
INTEREST EXPENDITURE	7 638	1 438	6 200
NET INTEREST INCOME	15 227	6 697	8 530
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 167 3 258		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	15 136		
Other noninterest revenue	7 587		
Expenditure by economic element	14 113		
PRE-TAX OPERATING PROFIT/LOSS	8 610		
Profit/loss from revaluation and extra revenue/expenditure	2 277		
Pre-tax profit/loss	10 887		
Post-tax profit/loss, net	8 802		
CURRENT PROFIT/LOSS	8 802		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	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
Legal registration	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

Address of the head office 10 Stefan Karadzha Str., Sofia 1000

Management

Supervisory Board	Georgi Dimitrov Moutafchiev – Chairman Jonathan Woollett Radka Veselinova Mineva
Managing Board	Matio Alexandrov Mateev – Executive Director Maya Lyubenova Georgieva – Executive Director Yordan Velichkov Skorchev

Shareholders
(shares over 10%)

1.	European Privatization and Investment Company, Vienna – 39%
2.	European Bank for Reconstruction and Development – 20%
3.	First Financial Brokerage House – 13.89%
4.	Ivailo Dimitrov Moutafchiev – 10.73%
5.	Tseko Todorov Minev – 10.73%



HEBROS COMMERCIAL BANK

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	26 318	19 891	6 427
Claims on banks and other financial institutions	58 125	0	58 125
Securities in trading portfolio	21 681	11 346	10 335
Securities in investment portfolio	85 313	1 501	83 812
Credits to the budget	0	0	0
Credits to public enterprises	7 955	7 955	0
Credits to private enterprises	96 446	95 515	931
Credits to individuals and households	1 399	1 399	0
Credits to nonfinancial institutions and other clients	105 800	104 869	931
EARNING ASSETS	270 919	117 716	153 203
Assets for resale	116	116	0
Claims on interest and other assets	10 952	10 388	564
Fixed assets	22 142	22 142	0
ASSETS, TOTAL	330 447	170 253	160 194
Including assets in pawn	44 695	0	44 695
LIABILITIES AND CAPITAL			
Deposits by banks	4 034	2 653	1 381
Deposits by other financial institutions	1 465	1 465	0
Deposits by nonfinancial institutions and other clients	246 222	103 866	142 356
DEPOSITS, TOTAL	251 721	107 984	143 737
Short-term attracted resources	0	0	0
Interest payments and other liabilities	13 381	11 458	1 923
Long-term attracted resources	79	79	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	265 181	119 521	145 660
Capital	46 790	46 790	0
Reserves	18 476	18 476	0
CAPITAL AND RESERVES	65 266	65 266	0
LIABILITIES AND OWN FUNDS, TOTAL	330 447	184 787	145 660
Credit substitutes	6 977	5 255	1 722
Derivatives	2 348	0	2 348
OFF-BALANCE-SHEET LIABILITIES	9 325	5 255	4 070

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	27 003	23 101	3 902
INTEREST EXPENDITURE	4 916	1 016	3 900
NET INTEREST INCOME	22 087	22 085	2
Profit/loss from trade and revaluation (net of provisions on losses from credits)	7 173 7 289		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	21 971		
Other noninterest revenue	25 800		
Expenditure by economic element	27 871		
PRE-TAX OPERATING PROFIT/LOSS	19 900		
Profit/loss from revaluation and extra revenue/expenditure	177		
Pre-tax profit/loss	20 077		
Post-tax profit/loss, net	11 424		
CURRENT PROFIT/LOSS	11 424		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	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
Legal registration	Entered in the registers of Plovdiv Regional Court by Resolution No. 6965 of 8 June 1993
Address of the head office	37 Tsar Boris III Obedinitel Blvd., Plovdiv 4018
Management	
Supervisory Board	Jayne Alison Sutcliffe – Chairman Dominik Peter Bokor Alexander Anderson Whamond
Managing Board	Guatam Wir – Chairman and Chief Executive Director Gamy Alegsander Gibsen – Executive Director David Donald Curl – Executive Director
Procurator	Alexander Iliev Tsachev
Shareholders (shares over 10%)	Regent Pacific Group Limited – 97.57%

HYPOVEREINSBANK, BULGARIA, SOFIA BRANCH



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 209	2 388	2 821
Claims on banks and other financial institutions	25 857	221	25 636
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	104 118	17 530	86 588
Credits to individuals and households	282	282	0
Credits to nonfinancial institutions and other clients	104 400	17 812	86 588
EARNING ASSETS	130 257	18 033	112 224
Assets for resale	0	0	0
Claims on interest and other assets	1 172	65	1 107
Fixed assets	944	944	0
ASSETS, TOTAL	137 582	21 430	116 152
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	47 322	6 531	40 791
Deposits by other financial institutions	234	22	212
Deposits by nonfinancial institutions and other clients	29 439	11 309	18 130
DEPOSITS, TOTAL	76 995	17 862	59 133
Short-term attracted resources	0	0	0
Interest payments and other liabilities	4 257	69	4 188
Long-term attracted resources	54 978	0	54 978
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	136 230	17 931	118 299
Capital	1 352	1 352	0
Reserves	0	0	0
CAPITAL AND RESERVES	1 352	1 352	0
LIABILITIES AND OWN FUNDS, TOTAL	137 582	19 283	118 299
Credit substitutes	42 062	5 576	36 486
Derivatives	736	0	736
OFF-BALANCE-SHEET LIABILITIES	42 798	5 576	37 222

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 033	1 290	6 743
INTEREST EXPENDITURE	3 031	330	2 701
NET INTEREST INCOME	5 002	960	4 042
Profit/loss from trade and revaluation	119		
(net of provisions on losses from credits)	3 835		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 286		
Other noninterest revenue	2 150		
Expenditure by economic element	2 101		
PRE-TAX OPERATING PROFIT/LOSS	1 335		
Profit/loss from revaluation and extra revenue/expenditure	780		
Pre-tax profit/loss	2 115		
Post-tax profit/loss, net	2 115		
CURRENT PROFIT/LOSS	2 115		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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%)

Bayerische Hypo- und Vereinsbank AG – 100%

ING BANK N. V., SOFIA BRANCH



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	18 125	8 637	9 488
Claims on banks and other financial institutions	100 520	614	99 906
Securities in trading portfolio	4 675	4 423	252
Securities in investment portfolio	49	49	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	133 967	78 995	54 972
Credits to individuals and households	890	889	1
Credits to nonfinancial institutions and other clients	134 857	79 884	54 973
EARNING ASSETS	240 101	84 970	155 131
Assets for resale	0	0	0
Claims on interest and other assets	2 460	644	1 816
Fixed assets	3 095	3 095	0
ASSETS, TOTAL	263 781	97 346	166 435
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	112 320	30 951	81 369
Deposits by other financial institutions	6 500	934	5 566
Deposits by nonfinancial institutions and other clients	71 841	28 378	43 463
DEPOSITS, TOTAL	190 661	60 263	130 398
Short-term attracted resources	57 703	15 726	41 977
Interest payments and other liabilities	12 687	3 346	9 341
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	261 051	79 335	181 716
Capital	1 876	1 876	0
Reserves	854	854	0
CAPITAL AND RESERVES	2 730	2 730	0
LIABILITIES AND OWN FUNDS, TOTAL	263 781	82 065	181 716
Credit substitutes	25 415	25 415	0
Derivatives	44 697	16 691	28 006
OFF-BALANCE-SHEET LIABILITIES	70 112	42 106	28 006

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	19 618	7 035	12 583
INTEREST EXPENDITURE	10 151	3 191	6 960
NET INTEREST INCOME	9 467	3 844	5 623
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 850 1 007		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	10 310		
Other noninterest revenue	4 609		
Expenditure by economic element	14 660		
PRE-TAX OPERATING PROFIT/LOSS	259		
Profit/loss from revaluation and extra revenue/expenditure	296		
Pre-tax profit/loss	555		
Post-tax profit/loss, net	-1 513		
CURRENT PROFIT/LOSS	-1 513		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 12 Emil Bersinski Str., Sofia 1408

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

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

INTERNATIONAL BANK FOR TRADE AND DEVELOPMENT



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 016	3 229	3 787
Claims on banks and other financial institutions	17 610	0	17 610
Securities in trading portfolio	2 553	2 553	0
Securities in investment portfolio	54	54	0
Credits to the budget	0	0	0
Credits to public enterprises	982	351	631
Credits to private enterprises	14 491	10 153	4 338
Credits to individuals and households	706	305	401
Credits to nonfinancial institutions and other clients	16 179	10 809	5 370
EARNING ASSETS	36 396	13 416	22 980
Assets for resale	0	0	0
Claims on interest and other assets	273	157	116
Fixed assets	563	563	0
ASSETS, TOTAL	44 248	17 365	26 883
Including assets in pawn	4 444	2 552	1 892
LIABILITIES AND CAPITAL			
Deposits by banks	4 524	4 512	12
Deposits by other financial institutions	549	69	480
Deposits by nonfinancial institutions and other clients	24 116	10 773	13 343
DEPOSITS, TOTAL	29 189	15 354	13 835
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 565	640	925
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	30 754	15 994	14 760
Capital	13 352	13 352	0
Reserves	142	142	0
CAPITAL AND RESERVES	13 494	13 494	0
LIABILITIES AND OWN FUNDS, TOTAL	44 248	29 488	14 760
Credit substitutes	12 517	8 865	3 652
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	12 517	8 865	3 652

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 051	1 173	1 878
INTEREST EXPENDITURE	768	292	476
NET INTEREST INCOME	2 283	881	1 402
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-381		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	572		
Other noninterest revenue	1 107		
Expenditure by economic element	2 054		
PRE-TAX OPERATING PROFIT/LOSS	-375		
Profit/loss from revaluation and extra revenue/expenditure	780		
Pre-tax profit/loss	405		
Post-tax profit/loss, net	352		
CURRENT PROFIT/LOSS	352		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 Evlogiev Bonev – 11.47% of paid-in capital

INTERNATIONAL COMMERCIAL BANK, BULGARIA*



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 545	169	1 376
Claims on banks and other financial institutions	1 774	8	1 766
Securities in trading portfolio	995	995	0
Securities in investment portfolio	2 454	67	2 387
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	18 497	48	18 449
Credits to individuals and households	84	84	0
Credits to nonfinancial institutions and other clients	18 581	132	18 449
EARNING ASSETS	23 804	1 202	22 602
Assets for resale	0	0	0
Claims on interest and other assets	221	80	141
Fixed assets	5 850	5 850	0
ASSETS, TOTAL	31 420	7 301	24 119
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	14 392	1 150	13 242
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	1 590	510	1 080
DEPOSITS, TOTAL	15 982	1 660	14 322
Short-term attracted resources	0	0	0
Interest payments and other liabilities	270	51	219
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	16 252	1 711	14 541
Capital	8 081	8 081	0
Reserves	7 087	7 087	0
CAPITAL AND RESERVES	15 168	15 168	0
LIABILITIES AND OWN FUNDS, TOTAL	31 420	16 879	14 541
Credit substitutes	742	742	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	742	742	0

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 749	124	2 625
INTEREST EXPENDITURE	678	19	659
NET INTEREST INCOME	2 071	105	1 966
Profit/loss from trade and revaluation	343		
(net of provisions on losses from credits)	394		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 020		
Other noninterest revenue	370		
Expenditure by economic element	2 676		
PRE-TAX OPERATING PROFIT/LOSS	-286		
Profit/loss from revaluation and extra revenue/expenditure	485		
Pre-tax profit/loss	199		
Post-tax profit/loss, net	142		
CURRENT PROFIT/LOSS	142		

* Former Bulgarian Investment Bank.

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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.
Address of the head office	4 Laiosh Koshut Str., Sofia 1606
Management	
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 – 63.79%
2.	Commercial Ventures – 30.36%



MUNICIPAL BANK

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	28 083	23 735	4 348
Claims on banks and other financial institutions	58 259	20	58 239
Securities in trading portfolio	65 250	51 706	13 544
Securities in investment portfolio	268	268	0
Credits to the budget	2 043	2 043	0
Credits to public enterprises	1 351	542	809
Credits to private enterprises	37 131	31 045	6 086
Credits to individuals and households	714	714	0
Credits to nonfinancial institutions and other clients	41 239	34 344	6 895
EARNING ASSETS	165 016	86 338	78 678
Assets for resale	0	0	0
Claims on interest and other assets	7 876	7 099	777
Fixed assets	6 602	6 602	0
ASSETS, TOTAL	207 577	123 774	83 803
Including assets in pawn	57 978	47 109	10 869
LIABILITIES AND CAPITAL			
Deposits by banks	23 518	9 641	13 877
Deposits by other financial institutions	1 093	1 066	27
Deposits by nonfinancial institutions and other clients	137 416	104 411	33 005
DEPOSITS, TOTAL	162 027	115 118	46 909
Short-term attracted resources	320	320	0
Interest payments and other liabilities	21 635	20 717	918
Long-term attracted resources	1 487	0	1 487
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	185 469	136 155	49 314
Capital	16 808	16 808	0
Reserves	5 300	5 300	0
CAPITAL AND RESERVES	22 108	22 108	0
LIABILITIES AND OWN FUNDS, TOTAL	207 577	158 263	49 314
Credit substitutes	10 455	2 736	7 719
Derivatives	2 031	1 014	1 017
OFF-BALANCE-SHEET LIABILITIES	12 486	3 750	8 736

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 383	4 941	2 442
INTEREST EXPENDITURE	1 306	648	658
NET INTEREST INCOME	6 077	4 293	1 784
Profit/loss from trade and revaluation (net of provisions on losses from credits)	5 405		
	-219		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	11 701		
Other noninterest revenue	2 588		
Expenditure by economic element	10 729		
PRE-TAX OPERATING PROFIT/LOSS	3 560		
Profit/loss from revaluation and extra revenue/expenditure	-929		
Pre-tax profit/loss	2 631		
Post-tax profit/loss, net	1 808		
CURRENT PROFIT/LOSS	1 808		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

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

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

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

Management

Supervisory Board Lyubomir Vladimirov Pavlov – Chairman

Ventsislav Stoyanov Nikolov

Petar Dimitrov Dzhorinski

Managing Board Vladimir Todorov Hristov – Chairman

Vanya Georgieva Vasileva – Chief Executive Director

Vasil Petrov Vasilev – Executive Director

Vasil Svilenov Piralkov – Executive Director

Radka Zinovieva Genova – Chief Accountant

Shareholders
(shares over 10%)

Sofia Municipality – 67%

NATIONAL BANK OF GREECE, SOFIA BRANCH



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 378	744	3 634
Claims on banks and other financial institutions	22 349	0	22 349
Securities in trading portfolio	6 234	1 521	4 713
Securities in investment portfolio	13	13	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	33 644	91	33 553
Credits to individuals and households	261	37	224
Credits to nonfinancial institutions and other clients	33 905	128	33 777
EARNING ASSETS	62 501	1 662	60 839
Assets for resale	0	0	0
Claims on interest and other assets	2 378	316	2 062
Fixed assets	3 809	3 809	0
ASSETS, TOTAL	73 066	6 531	66 535
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	30 753	8 400	22 353
Deposits by other financial institutions	1 071	21	1 050
Deposits by nonfinancial institutions and other clients	34 475	5 185	29 290
DEPOSITS, TOTAL	66 299	13 606	52 693
Short-term attracted resources	0	0	0
Interest payments and other liabilities	13 656	407	13 249
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	79 955	14 013	65 942
Capital	-7 020	-7 020	0
Reserves	131	131	0
CAPITAL AND RESERVES	-6 889	-6 889	0
LIABILITIES AND OWN FUNDS, TOTAL	73 066	7 124	65 942
Credit substitutes	8 323	93	8 230
Derivatives	39 847	0	39 847
OFF-BALANCE-SHEET LIABILITIES	48 170	93	48 077

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 110	427	2 683
INTEREST EXPENDITURE	1 376	377	999
NET INTEREST INCOME	1 734	50	1 684
Profit/loss from trade and revaluation	646		
(net of provisions on losses from credits)	3 676		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-1 296		
Other noninterest revenue	1 054		
Expenditure by economic element	4 005		
PRE-TAX OPERATING PROFIT/LOSS	-4 247		
Profit/loss from revaluation and extra revenue/expenditure	-65		
Pre-tax profit/loss	-4 312		
Post-tax profit/loss, net	-4 312		
CURRENT PROFIT/LOSS	-4 312		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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

Christos Alexandros Katsanis – Governor

Konstantinos Antonios Bratos – Governor

Atanasios Ilias Panagopoulos – Governor

Sotirios Georgios Topaldzikis – Governor

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

Shareholders
(shares over 10%)

Branch of the National Bank of Greece

NEFTINVESTBANK



BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	14 129	11 683	2 446
Claims on banks and other financial institutions	11 993	2 891	9 102
Securities in trading portfolio	26 324	13 169	13 155
Securities in investment portfolio	213	213	0
Credits to the budget	0	0	0
Credits to public enterprises	991	991	0
Credits to private enterprises	25 011	18 791	6 220
Credits to individuals and households	531	531	0
Credits to nonfinancial institutions and other clients	26 533	20 313	6 220
EARNING ASSETS	65 063	36 586	28 477
Assets for resale	42	42	0
Claims on interest and other assets	16 653	16 534	119
Fixed assets	4 359	4 359	0
ASSETS, TOTAL	100 246	69 204	31 042
Including assets in pawn	959	3	956
LIABILITIES AND CAPITAL			
Deposits by banks	0	0	0
Deposits by other financial institutions	2 269	2 199	70
Deposits by nonfinancial institutions and other clients	28 272	9 075	19 197
DEPOSITS, TOTAL	30 541	11 274	19 267
Short-term attracted resources	56	0	56
Interest payments and other liabilities	3 751	2 415	1 336
Long-term attracted resources	280	280	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	34 628	13 969	20 659
Capital	65 618	65 618	0
Reserves	0	0	0
CAPITAL AND RESERVES	65 618	65 618	0
LIABILITIES AND OWN FUNDS, TOTAL	100 246	79 587	20 659
Credit substitutes	27 303	22 987	4 316
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	27 303	22 987	4 316

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 761	3 647	2 114
INTEREST EXPENDITURE	1 180	433	747
NET INTEREST INCOME	4 581	3 214	1 367
Profit/loss from trade and revaluation	5 131		
(net of provisions on losses from credits)	2 237		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	7 475		
Other noninterest revenue	2 650		
Expenditure by economic element	7 125		
PRE-TAX OPERATING PROFIT/LOSS	3 000		
Profit/loss from revaluation and extra revenue/expenditure	-752		
Pre-tax profit/loss	2 248		
Post-tax profit/loss, net	2 248		
CURRENT PROFIT/LOSS	2 248		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 – Deputy Chairman
Naftex Petroleum Bulgaria

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 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	189	189	0
Claims on banks and other financial institutions	5 770	3 006	2 764
Securities in trading portfolio	5 150	5 150	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	3 190	3 082	108
Credits to individuals and households	38	38	0
Credits to nonfinancial institutions and other clients	3 228	3 120	108
EARNING ASSETS	14 148	11 276	2 872
Assets for resale	0	0	0
Claims on interest and other assets	309	306	3
Fixed assets	2 147	2 147	0
ASSETS, TOTAL	16 793	13 918	2 875
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	3 017	0	3 017
Deposits by other financial institutions	833	833	0
Deposits by nonfinancial institutions and other clients	881	143	738
DEPOSITS, TOTAL	4 731	976	3 755
Short-term attracted resources	0	0	0
Interest payments and other liabilities	147	127	20
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 878	1 103	3 775
Capital	11 832	11 832	0
Reserves	83	83	0
CAPITAL AND RESERVES	11 915	11 915	0
LIABILITIES AND OWN FUNDS, TOTAL	16 793	13 018	3 775
Credit substitutes	200	200	0
Derivatives	1 014	1 014	0
OFF-BALANCE-SHEET LIABILITIES	1 214	1 214	0

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	341	251	90
INTEREST EXPENDITURE	88	27	61
NET INTEREST INCOME	253	224	29
Profit/loss from trade and revaluation (net of provisions on losses from credits)	922 -1		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 176		
Other noninterest revenue	142		
Expenditure by economic element	1 093		
PRE-TAX OPERATING PROFIT/LOSS	225		
Profit/loss from revaluation and extra revenue/expenditure	-4		
Pre-tax profit/loss	221		
Post-tax profit/loss, net	221		
CURRENT PROFIT/LOSS	221		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	Order No. 100-000078 of 25 February 1999 of BNB Governor
Legal registration	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
Address of the head office	1 Vassil Levski Str., Sofia 1000
Management	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
Shareholders (shares over 10%)	Ministry of Finance – 99.995%



RAIFFEISENBANK, BULGARIA

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	23 590	9 290	14 300
Claims on banks and other financial institutions	19 463	1	19 462
Securities in trading portfolio	30 413	8 718	21 695
Securities in investment portfolio	46	46	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	145 774	66 751	79 023
Credits to individuals and households	667	31	636
Credits to nonfinancial institutions and other clients	146 441	66 782	79 659
EARNING ASSETS	196 363	75 547	120 816
Assets for resale	0	0	0
Claims on interest and other assets	1 440	345	1 095
Fixed assets	9 421	9 421	0
ASSETS, TOTAL	230 814	94 603	136 211
Including assets in pawn	6 100	6 100	0
LIABILITIES AND CAPITAL			
Deposits by banks	31 742	4 000	27 742
Deposits by other financial institutions	2 305	138	2 167
Deposits by nonfinancial institutions and other clients	152 079	41 312	110 767
DEPOSITS, TOTAL	186 126	45 450	140 676
Short-term attracted resources	6 100	6 100	0
Interest payments and other liabilities	13 922	4 915	9 007
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	206 148	56 465	149 683
Capital	19 968	19 968	0
Reserves	4 698	4 698	0
CAPITAL AND RESERVES	24 666	24 666	0
LIABILITIES AND OWN FUNDS, TOTAL	230 814	81 131	149 683
Credit substitutes	58 630	34 554	24 076
Derivatives	93 434	24 812	68 622
OFF-BALANCE-SHEET LIABILITIES	152 064	59 366	92 698

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	16 514	3 645	12 869
INTEREST EXPENDITURE	6 114	1 036	5 078
NET INTEREST INCOME	10 400	2 609	7 791
Profit/loss from trade and revaluation	6 773		
(net of provisions on losses from credits)	1 104		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	16 069		
Other noninterest revenue	2 086		
Expenditure by economic element	11 826		
PRE-TAX OPERATING PROFIT/LOSS	6 329		
Profit/loss from revaluation and extra revenue/expenditure	-1 362		
Pre-tax profit/loss	4 967		
Post-tax profit/loss, net	3 268		
CURRENT PROFIT/LOSS	3 268		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 318	16 599	2 719
Claims on banks and other financial institutions	28 802	4 973	23 829
Securities in trading portfolio	11 529	11 382	147
Securities in investment portfolio	208	205	3
Credits to the budget	0	0	0
Credits to public enterprises	3 370	582	2 788
Credits to private enterprises	27 086	15 443	11 643
Credits to individuals and households	646	435	211
Credits to nonfinancial institutions and other clients	31 102	16 460	14 642
EARNING ASSETS	71 641	33 020	38 621
Assets for resale	0	0	0
Claims on interest and other assets	602	497	105
Fixed assets	4 408	4 408	0
ASSETS, TOTAL	95 969	54 524	41 445
Including assets in pawn	4 461	4 461	0
LIABILITIES AND CAPITAL			
Deposits by banks	9 200	9 200	0
Deposits by other financial institutions	3 398	2	3 396
Deposits by nonfinancial institutions and other clients	50 652	28 169	22 483
DEPOSITS, TOTAL	63 250	37 371	25 879
Short-term attracted resources	0	0	0
Interest payments and other liabilities	13 237	3 466	9 771
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	76 487	40 837	35 650
Capital	19 348	19 348	0
Reserves	134	134	0
CAPITAL AND RESERVES	19 482	19 482	0
LIABILITIES AND OWN FUNDS, TOTAL	95 969	60 319	35 650
Credit substitutes	3 501	3 501	0
Derivatives	1 425	1 425	0
OFF-BALANCE-SHEET LIABILITIES	4 926	4 926	0

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	6 075	2 245	3 830
INTEREST EXPENDITURE	2 963	891	2 072
NET INTEREST INCOME	3 112	1 354	1 758
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 159		
	113		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 158		
Other noninterest revenue	2 468		
Expenditure by economic element	6 769		
PRE-TAX OPERATING PROFIT/LOSS	-143		
Profit/loss from revaluation and extra revenue/expenditure	790		
Pre-tax profit/loss	647		
Post-tax profit/loss, net	620		
CURRENT PROFIT/LOSS	620		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	By Order No. 100-00514 of BNB Governor dated 22 November 1999
Legal registration	Company file No. 3006 of 1998 of Sofia City Court, lot No. 45652, vol. 500, p. 128
Address of the head office	4 – 6 Dondukov Blvd., Sofia 1000
Management	
Supervisory Board	Yuriy Alexandrov Kyulev – Chairman, representative of Contract Holding Company Valentin Vasilev Zlatev – Deputy Chairman, representative of Agrohold Daniel Vasilev Vulchev, representative of Demexco Consultants Vladimir Marinov Grashnov, representative of Mobiltel Todor Kostadinov Batkov, representative of Pekano Establishment
Managing Board	Diana Zhivkova Mladenova – Chairman and Executive Director Ivan Ganchov Iskrov – Executive Director Mincho Hristov Mihov – Executive Director Ninko Kirilov Ninkov Asen Lyubenov Naidenov Nedelka Angelova Sachanska Valentina Tzolova Grigorova Nikolai Bogomilov Moutafov
Chief Procurator	Emil Alexandrov Kyulev
Procurator	Plamen Yordanov Milkov
Shareholders (shares over 10%)	Contract Holding Company – 24.60%

SG EXPRESSBANK  **SG EXPRESSBANK**
BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	28 353	11 832	16 521
Claims on banks and other financial institutions	196 054	2 841	193 213
Securities in trading portfolio	16 240	10 710	5 530
Securities in investment portfolio	5 522	638	4 884
Credits to the budget	0	0	0
Credits to public enterprises	9 479	277	9 202
Credits to private enterprises	144 996	114 353	30 643
Credits to individuals and households	245	245	0
Credits to nonfinancial institutions and other clients	154 720	114 875	39 845
EARNING ASSETS	372 536	129 064	243 472
Assets for resale	1 101	1 101	0
Claims on interest and other assets	3 007	2 213	794
Fixed assets	34 089	34 089	0
ASSETS, TOTAL	439 086	178 299	260 787
Including assets in pawn	15 374	4 920	10 454
LIABILITIES AND CAPITAL			
Deposits by banks	13 263	12 357	906
Deposits by other financial institutions	1 347	1 138	209
Deposits by nonfinancial institutions and other clients	340 632	112 083	228 549
DEPOSITS, TOTAL	355 242	125 578	229 664
Short-term attracted resources	0	0	0
Interest payments and other liabilities	14 295	11 090	3 205
Long-term attracted resources	4 791	2 018	2 773
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	374 328	138 686	235 642
Capital	31 773	31 773	0
Reserves	32 985	32 985	0
CAPITAL AND RESERVES	64 758	64 758	0
LIABILITIES AND OWN FUNDS, TOTAL	439 086	203 444	235 642
Credit substitutes	30 067	15 654	14 413
Derivatives	11 106	974	10 132
OFF-BALANCE-SHEET LIABILITIES	41 173	16 628	24 545

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	26 069	14 318	11 751
INTEREST EXPENDITURE	7 487	1 235	6 252
NET INTEREST INCOME	18 582	13 083	5 499
Profit/loss from trade and revaluation (net of provisions on losses from credits)	5 102 -608		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	24 292		
Other noninterest revenue	8 582		
Expenditure by economic element	24 731		
PRE-TAX OPERATING PROFIT/LOSS	8 143		
Profit/loss from revaluation and extra revenue/expenditure	-2 858		
Pre-tax profit/loss	5 285		
Post-tax profit/loss, net	3 204		
CURRENT PROFIT/LOSS	3 204		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	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
Legal registration	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
Address of the head office	92 Vladislav Varnenchik Blvd., Varna 9000
Management	
Supervisory Board	Jean-Louis Mattei – Chairman Roger Servonnet Luc Baras
Managing Board	Maria Stoyanova Dobрева – Executive Director Krasimir Georgiev Zhilov – Executive Director Plamen Dechev Dechev Elenka Petrova Bakalova Sandy Maximilien Jilio Rober Emil Frank
Shareholders (shares over 10%)	
	Societe Generale, Paris – 97.95%



SOCIETE GENERALE, SOFIA BRANCH

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	8	8	0
Claims on banks and other financial institutions	0	0	0
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
EARNING ASSETS	31	31	0
Assets for resale	0	0	0
Claims on interest and other assets	27	14	13
Fixed assets	859	859	0
ASSETS, TOTAL	925	912	13
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	0	0	0
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	0	0	0
DEPOSITS, TOTAL	0	0	0
Short-term attracted resources	2 841	2 841	0
Interest payments and other liabilities	4 186	1	4 185
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	7 027	2 842	4 185
Capital	-6 102	-6 102	0
Reserves	0	0	0
CAPITAL AND RESERVES	-6 102	-6 102	0
LIABILITIES AND OWN FUNDS, TOTAL	925	-3 260	4 185
Credit substitutes	0	0	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	0	0	0

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 531	610	921
INTEREST EXPENDITURE	1 107	501	606
NET INTEREST INCOME	424	109	315
Profit/loss from trade and revaluation	166		
(net of provisions on losses from credits)	-1 357		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 947		
Other noninterest revenue	261		
Expenditure by economic element	1 408		
PRE-TAX OPERATING PROFIT/LOSS	800		
Profit/loss from revaluation and extra revenue/expenditure	-167		
Pre-tax profit/loss	633		
Post-tax profit/loss, net	633		
CURRENT PROFIT/LOSS	633		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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

Note: The branch is under procedure of discontinuing its operations.



T. C. ZIRAAT BANK, SOFIA BRANCH

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 675	1 089	1 586
Claims on banks and other financial institutions	40 856	200	40 656
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	2 197	237	1 960
Credits to individuals and households	88	19	69
Credits to nonfinancial institutions and other clients	2 285	256	2 029
EARNING ASSETS	43 141	456	42 685
Assets for resale	0	0	0
Claims on interest and other assets	604	5	599
Fixed assets	1 366	1 366	0
ASSETS, TOTAL	47 786	2 916	44 870
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	8 678	0	8 678
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	10 151	349	9 802
DEPOSITS, TOTAL	18 829	349	18 480
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 648	29	2 619
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	21 477	378	21 099
Capital	26 309	26 309	0
Reserves	0	0	0
CAPITAL AND RESERVES	26 309	26 309	0
LIABILITIES AND OWN FUNDS, TOTAL	47 786	26 687	21 099
Credit substitutes	902	62	840
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	902	62	840

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 281	8	3 273
INTEREST EXPENDITURE	517	5	512
NET INTEREST INCOME	2 764	3	2 761
Profit/loss from trade and revaluation (net of provisions on losses from credits)	137 -41		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 942		
Other noninterest revenue	233		
Expenditure by economic element	1 237		
PRE-TAX OPERATING PROFIT/LOSS	1 938		
Profit/loss from revaluation and extra revenue/expenditure	17		
Pre-tax profit/loss	1 955		
Post-tax profit/loss, net	1 955		
CURRENT PROFIT/LOSS	1 955		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB By Order No. 100-000218 of 26 June 1998 of BNB Governor T. C. Ziraat Bank, Ankara, was granted a license to conduct bank operations in levs and foreign currency through its Sofia branch under Article 1, para. 1 and para 2. of the Law on Banks.
By Order No. RD 22-512 of 19 October 2000 changes were made in the Bank license.
'Item 6 amended: only investment intermediaries are allowed to make transactions under Article 54, para. 1 of the Law on Public Offering of Securities;
item 9 repealed: 'Management of investment funds under the procedure of the Law on Securities, Stock Exchanges and Investment Companies'.

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

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

Management

Managing Board
Caner Akar – Manager
Sirin Aydin – Deputy Manager

Shareholders
(shares over 10%)

T.C. Ziraat Bank, Ankara – 100%



TEXIM PRIVATE ENTREPRENEURIAL BANK

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	891	394	497
Claims on banks and other financial institutions	4 175	11	4 164
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	2 334	0	2 334
Credits to private enterprises	5 438	1 790	3 648
Credits to individuals and households	151	70	81
Credits to nonfinancial institutions and other clients	7 923	1 860	6 063
EARNING ASSETS	12 098	1 871	10 227
Assets for resale	0	0	0
Claims on interest and other assets	3 353	601	2 752
Fixed assets	1 993	1 993	0
ASSETS, TOTAL	18 335	4 859	13 476
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	1 000	1 000	0
Deposits by other financial institutions	87	87	0
Deposits by nonfinancial institutions and other clients	4 829	1 736	3 093
DEPOSITS, TOTAL	5 916	2 823	3 093
Short-term attracted resources	0	0	0
Interest payments and other liabilities	173	156	17
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	6 089	2 979	3 110
Capital	11 134	11 134	0
Reserves	1 112	1 112	0
CAPITAL AND RESERVES	12 246	12 246	0
LIABILITIES AND OWN FUNDS, TOTAL	18 335	15 225	3 110
Credit substitutes	172	157	15
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	172	157	15

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 858	523	1 335
INTEREST EXPENDITURE	168	110	58
NET INTEREST INCOME	1 690	413	1 277
Profit/loss from trade and revaluation	267		
(net of provisions on losses from credits)	317		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 640		
Other noninterest revenue	1 248		
Expenditure by economic element	1 700		
PRE-TAX OPERATING PROFIT/LOSS	1 188		
Profit/loss from revaluation and extra revenue/expenditure	457		
Pre-tax profit/loss	1 645		
Post-tax profit/loss, net	1 134		
CURRENT PROFIT/LOSS	1 134		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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

Rosen Ivanov Chobanov

Madlena Dimova Dimova

Managing Board Maria Petrova Vidolova – Chairman and Chief Executive Director

Tsvetan Monov Ognyanov – Executive Director

Vartuhi Artiun Merdinian

Shareholders
(shares over 10%)

1. Paton Anstalt – 27.33%

2. Marieta Georgieva Naidenova – 12.31%

3. Pavlina Georgieva Dancheva – 12.16%



TOKUDA CREDIT EXPRESS BANK

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	453	333	120
Claims on banks and other financial institutions	331	1	330
Securities in trading portfolio	22	22	0
Securities in investment portfolio	19	18	1
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	515	515	0
Credits to individuals and households	7	7	0
Credits to nonfinancial institutions and other clients	522	522	0
EARNING ASSETS	894	563	331
Assets for resale	4 313	4 313	0
Claims on interest and other assets	3 026	559	2 467
Fixed assets	5 173	5 173	0
ASSETS, TOTAL	13 859	10 941	2 918
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	0	0	0
Deposits by other financial institutions	18	14	4
Deposits by nonfinancial institutions and other clients	2 914	1 363	1 551
DEPOSITS, TOTAL	2 932	1 377	1 555
Short-term attracted resources	0	0	0
Interest payments and other liabilities	433	422	11
Long-term attracted resources	33	2	31
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	3 398	1 801	1 597
Capital	10 454	10 454	0
Reserves	7	7	0
CAPITAL AND RESERVES	10 461	10 461	0
LIABILITIES AND OWN FUNDS, TOTAL	13 859	12 262	1 597
Credit substitutes	2	2	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	2	2	0

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	185	164	21
INTEREST EXPENDITURE	117	38	79
NET INTEREST INCOME	68	126	-58
Profit/loss from trade and revaluation (net of provisions on losses from credits)	583		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-1 330		
Other noninterest revenue	212		
Expenditure by economic element	1 875		
PRE-TAX OPERATING PROFIT/LOSS	-2 993		
Profit/loss from revaluation and extra revenue/expenditure	-112		
Pre-tax profit/loss	-3 105		
Post-tax profit/loss, net	-3 105		
CURRENT PROFIT/LOSS	-3 105		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

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

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

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

Management

Supervisory Board Lyubomir Ivanov Dimitrov – Chairman

International Hospital Services

Tokushukai, Sofia Ltd.

Managing Board Rozalina Marinova Natseva

Ventsislav Konstantinov Velev

Asen Iliev Zlatanov

Shareholders
(shares over 10%)

1. International Hospital Services Co. – 53.34%

2. Bulstrad – 33.34%

Note: New members of the management were approved at the General Meeting held on 7 July 2000. The legal registration was stayed of execution by Sofia City Court.

UNIONBANK

**BALANCE SHEET AS OF 31 DECEMBER 2000**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 453	2 508	1 945
Claims on banks and other financial institutions	34 208	6 611	27 597
Securities in trading portfolio	3 229	1 492	1 737
Securities in investment portfolio	39	36	3
Credits to the budget	0	0	0
Credits to public enterprises	1 061	0	1 061
Credits to private enterprises	26 867	7 353	19 514
Credits to individuals and households	469	243	226
Credits to nonfinancial institutions and other clients	28 397	7 596	20 801
EARNING ASSETS	65 873	15 735	50 138
Assets for resale	0	0	0
Claims on interest and other assets	1 491	644	847
Fixed assets	1 406	1 406	0
ASSETS, TOTAL	73 223	20 293	52 930
Including assets in pawn	1 489	358	1 131
LIABILITIES AND CAPITAL			
Deposits by banks	4 325	1 371	2 954
Deposits by other financial institutions	80	28	52
Deposits by nonfinancial institutions and other clients	36 005	13 811	22 194
DEPOSITS, TOTAL	40 410	15 210	25 200
Short-term attracted resources	0	0	0
Interest payments and other liabilities	9 704	6 068	3 636
Long-term attracted resources	3 397	633	2 764
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	53 511	21 911	31 600
Capital	15 873	15 873	0
Reserves	3 839	3 839	0
CAPITAL AND RESERVES	19 712	19 712	0
LIABILITIES AND OWN FUNDS, TOTAL	73 223	41 623	31 600
Credit substitutes	11 427	6 506	4 921
Derivatives	10 736	1 240	9 496
OFF-BALANCE-SHEET LIABILITIES	22 163	7 746	14 417

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 822	1 170	4 652
INTEREST EXPENDITURE	909	148	761
NET INTEREST INCOME	4 913	1 022	3 891
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-95 338		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 480		
Other noninterest revenue	3 036		
Expenditure by economic element	4 432		
PRE-TAX OPERATING PROFIT/LOSS	3 084		
Profit/loss from revaluation and extra revenue/expenditure	1 023		
Pre-tax profit/loss	4 107		
Post-tax profit/loss, net	2 773		
CURRENT PROFIT/LOSS	2 773		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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
Dorcho Dimitrov Ilchev
Anna Ivanova Asparuhova

Shareholders
(shares over 10%)

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



UNITED BULGARIAN BANK

BALANCE SHEET AS OF 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	120 181	66 179	54 002
Claims on banks and other financial institutions	592 090	40 124	551 966
Securities in trading portfolio	147 158	87 093	60 065
Securities in investment portfolio	893	858	35
Credits to the budget	1 174	1 174	0
Credits to public enterprises	15 669	12 462	3 207
Credits to private enterprises	218 007	188 965	29 042
Credits to individuals and households	18 330	18 050	280
Credits to nonfinancial institutions and other clients	253 180	220 651	32 529
EARNING ASSETS	993 321	348 726	644 595
Assets for resale	0	0	0
Claims on interest and other assets	28 574	21 111	7 463
Fixed assets	65 412	65 412	0
ASSETS, TOTAL	1 207 488	501 428	706 060
Including assets in pawn	47 827	0	47 827
LIABILITIES AND CAPITAL			
Deposits by banks	29 437	10 582	18 855
Deposits by other financial institutions	6 398	4 886	1 512
Deposits by nonfinancial institutions and other clients	858 633	335 721	522 912
DEPOSITS, TOTAL	894 468	351 189	543 279
Short-term attracted resources	10 096	10 000	96
Interest payments and other liabilities	51 966	37 818	14 148
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	956 530	399 007	557 523
Capital	101 871	101 871	0
Reserves	149 087	149 087	0
CAPITAL AND RESERVES	250 958	250 958	0
LIABILITIES AND OWN FUNDS, TOTAL	1 207 488	649 965	557 523
Credit substitutes	18 306	12 039	6 267
Derivatives	48 310	4 594	43 716
OFF-BALANCE-SHEET LIABILITIES	66 616	16 633	49 983

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	61 675	28 914	32 761
INTEREST EXPENDITURE	13 352	3 562	9 790
NET INTEREST INCOME	48 323	25 352	22 971
Profit/loss from trade and revaluation (net of provisions on losses from credits)	10 446 3 480		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	55 289		
Other noninterest revenue	27 659		
Expenditure by economic element	57 296		
PRE-TAX OPERATING PROFIT/LOSS	25 652		
Profit/loss from revaluation and extra revenue/expenditure	12 717		
Pre-tax profit/loss	38 369		
Post-tax profit/loss, net	25 899		
CURRENT PROFIT/LOSS	25 899		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB	Resolution of BNB Board of 25 February 1991. Updated by Order No. 100-00487 of 17 November 1999
Legal registration	Entered on company file No. 31848 of Sofia City Court of 1992, lot No. 376, vol. 8, p. 105
Address of the head office	5 Sv. Sofia Str., Sofia 1000

Management

Board of Directors	Theodoros Karatzas – Chairman Apostolos Tamvakakis – Deputy Chairman Sally Ann Warren Christos Katsanis Nikolaos Koutsos Alexandros Tourkolias Stilian Petkov Vatev – Chief Executive Director Radka Ivanova Toncheva – 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 31 DECEMBER 2000

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 577	836	3 741
Claims on banks and other financial institutions	14 647	3 500	11 147
Securities in trading portfolio	0	0	0
Securities in investment portfolio	4	4	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	45 294	7 256	38 038
Credits to individuals and households	149	140	9
Credits to nonfinancial institutions and other clients	45 443	7 396	38 047
EARNING ASSETS	60 094	10 900	49 194
Assets for resale	0	0	0
Claims on interest and other assets	200	144	56
Fixed assets	550	550	0
ASSETS, TOTAL	65 421	12 430	52 991
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	26 544	0	26 544
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	30 660	10 667	19 993
DEPOSITS, TOTAL	57 204	10 667	46 537
Short-term attracted resources	0	0	0
Interest payments and other liabilities	5 890	466	5 424
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	63 094	11 133	51 961
Capital	2 197	2 197	0
Reserves	130	130	0
CAPITAL AND RESERVES	2 327	2 327	0
LIABILITIES AND OWN FUNDS, TOTAL	65 421	13 460	51 961
Credit substitutes	3 860	520	3 340
Derivatives	9	0	9
OFF-BALANCE-SHEET LIABILITIES	3 869	520	3 349

INCOME STATEMENT

(December 2000)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 801	599	3 202
INTEREST EXPENDITURE	1 550	87	1 463
NET INTEREST INCOME	2 251	512	1 739
Profit/loss from trade and revaluation (net of provisions on losses from credits)	617 -210		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 078		
Other noninterest revenue	806		
Expenditure by economic element	1 904		
PRE-TAX OPERATING PROFIT/LOSS	1 980		
Profit/loss from revaluation and extra revenue/expenditure	-30		
Pre-tax profit/loss	1 950		
Post-tax profit/loss, net	1 298		
CURRENT PROFIT/LOSS	1 298		

Note: Preliminary data before annual closing of accounts.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2000

License granted by the BNB By Resolution No. 80 of 18 March 1993 BNB Board granted a license to *Xiosbank, Athens*, to conduct bank transactions in Sofia under Article 1, para. 2 of the Law on Banks and Credit Activity. License updated under § 47 of the Transitional and Final Provisions of the Law on Banks by Order No. 100-00562 of 22 December 1999. *Xiosbank, 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 (*Macedonia, Tracia* and *Xios*) into *Piraeus* Bank. From 20 June 2000 dealing offices of the three consolidated banks operate under the name *Piraeus*. In the future reporting periods *Xiosbank, Sofia* branch, reserves its present name. By Letter No. 1738/0292 of 3 August 2000 *Xiosbank, Sofia* branch, applied for a change in its name into *Piraeus* Bank, Sofia branch, to the BNB Supervision Policy Directorate, Licenses Division. As of 31 December 2000 *Xiosbank, Sofia* branch, operated under its present name.

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

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

Management

Ioannis Michail Tsiringakis

Margarita Dobрева Petrova-Karidi

Jasmina Stoilova Uzunova

Silva Videnova Ivanova

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

I. Governors:

Ioannis Michail Tsiringakis and Margarita Dobрева Petrova-Karidi

II. Governors:

Jasmina Stoilova Uzunova and Silva Videnova Ivanova

Shareholders
(shares over 10%)

Xiosbank, Athens – 100%