

MARCH 2001

QUARTERLY BULLETIN

# Commercial Banks in Bulgaria



BULGARIAN NATIONAL BANK

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*Commercial Banks in Bulgaria* quarterly bulletin reinforces BNB efforts to introduce high standards of transparency in the banking system. The Bulletin will provide information on the state of the banking system as a whole and of each individual bank. Information on any changes in supervision regulations and other decisions of the banking supervision will be provided on a current basis.

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

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## CONTENTS

<b>Methodological Notes .....</b>	<b>4</b>
<b>I. Monthly Balance Sheets and Income Statements</b> <b>(as of March 2001) .....</b>	<b>5</b>
<b>II. Banking Supervision Regulations .....</b>	<b>13</b>
<b>III. Balance Sheets and Income Statements</b> <b>of Individual Commercial Banks .....</b>	<b>17</b>

## 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-April 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 800 million. It includes Bulbank, DSK Bank, United Bulgarian Bank.

**Group II:** banks with balance-sheet figure from BGN 300 million to BGN 800 million. It includes SG Expressbank, BNP Paribas, Bulgaria (former BNP – Dresdnerbank, Bulgaria), Biochim Commercial Bank, Hebros Commercial Bank, Bulgarian Post Bank, First Investment Bank.

**Group III:** banks with balance-sheet figure from BGN 100 million to BGN 300 million. It includes Economic and Investment Bank (former BRIBANK), Central Cooperative Bank, Municipal Bank, Raiffeisenbank, Bulgaria, Roseximbank, Bulgaria-Invest Commercial Bank.

**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, 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, Piraeus Bank, National Bank of Greece, Societe Generale, T. C. Ziraat Bank, ING Bank N. V., Citibank N. A.

This classification was made for statistical purposes and did not reflect commercial bank rating.

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 March 2001 *Societe Generale*, Sofia branch, is under procedure of discontinuing its operations.

## I. Monthly Balance Sheets and Income Statements

(as of March 2001)

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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	775 886	426 168	349 718
Claims on banks and other financial institutions	4 391 826	224 111	4 167 715
Securities in trading portfolio	1 265 748	669 239	596 509
Securities in investment portfolio	471 925	201 882	270 043
Credits to the budget	5 870	5 870	0
Credits to public enterprises	122 139	69 052	53 087
Credits to private enterprises	2 434 243	1 359 166	1 075 077
Credits to individuals and households	607 421	592 162	15 259
Credits to nonfinancial institutions and other clients	3 169 673	2 026 250	1 143 423
<b>EARNING ASSETS</b>	9 299 172	3 121 482	6 177 690
Assets for resale	9 722	9 722	0
Claims on interest and other assets	290 017	207 018	82 999
Fixed assets	418 481	418 481	0
<b>ASSETS, TOTAL</b>	10 793 278	4 182 871	6 610 407
Including assets in pawn	540 238	331 409	208 829
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	733 658	262 954	470 704
Deposits by other financial institutions	163 051	81 280	81 771
Deposits by nonfinancial institutions and other clients	7 156 667	3 182 003	3 974 664
<b>DEPOSITS, TOTAL</b>	8 053 376	3 526 237	4 527 139
Short-term attracted resources	113 047	40 316	72 731
Interest payments and other liabilities	683 604	462 962	220 642
Long-term attracted resources	292 260	26 264	265 996
Subordinated term debt	1 169	0	1 169
<b>LIABILITIES, TOTAL</b>	9 143 456	4 055 779	5 087 677
Capital	1 249 686	1 249 686	0
Reserves	400 136	400 136	0
<b>CAPITAL AND RESERVES</b>	1 649 822	1 649 822	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	10 793 278	5 705 601	5 087 677
Credit substitutes	879 617	402 996	476 621
Derivatives	697 023	112 923	584 100
<b>OFF-BALANCE-SHEET LIABILITIES</b>	1 576 640	515 919	1 060 721

## MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	54 220	1 819	52 401
Interest revenue on credits to nonfinancial institutions and other clients	100 468	68 938	31 530
Revenue from investment portfolio securities	8 879	5 520	3 359
<b>INTEREST REVENUE</b>	163 567	76 277	87 290
Interest expenditure on deposits of banks and other financial institutions	7 201	2 366	4 835
Interest expenditure on deposits of nonfinancial institutions and other clients	37 631	12 039	25 592
Interest expenditure on attracted resources	5 938	452	5 486
<b>INTEREST EXPENDITURE</b>	50 770	14 857	35 913
<b>NET INTEREST INCOME</b>	112 797	61 420	51 377
Profit/loss from trade and revaluation	40 757		
(net of provisions on losses from credits)	-114 762		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	268 316		
Other noninterest revenue	45 040		
Operating result prior to operating expenditure	313 356		
Operating expenditure	115 681		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	197 675		
Profit/loss from revaluation and extra revenue/expenditure	18 835		
Pre-tax profit/loss	216 510		
Post-tax profit/loss, net	157 588		
<b>CURRENT PROFIT/LOSS</b>	157 588		

# Monthly Balance Sheets and Income Statements

## MONTHLY BALANCE SHEET OF *GROUP I BANKS* AS OF 31 MARCH 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	354 599	159 936	194 663
Claims on banks and other financial institutions	2 654 099	58 286	2 595 813
Securities in trading portfolio	445 524	320 340	125 184
Securities in investment portfolio	366 856	190 712	176 144
Credits to the budget	1 304	1 304	0
Credits to public enterprises	39 271	20 880	18 391
Credits to private enterprises	586 503	406 146	180 357
Credits to individuals and households	517 907	517 474	433
Credits to nonfinancial institutions and other clients	1 144 985	945 804	199 181
<b>EARNING ASSETS</b>	<b>4 611 464</b>	<b>1 515 142</b>	<b>3 096 322</b>
Assets for resale	16	16	0
Claims on interest and other assets	113 311	71 179	42 132
Fixed assets	178 438	178 438	0
<b>ASSETS, TOTAL</b>	<b>5 257 828</b>	<b>1 924 711</b>	<b>3 333 117</b>
Including assets in pawn	267 216	202 586	64 630
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	233 166	8 869	224 297
Deposits by other financial institutions	27 565	11 057	16 508
Deposits by nonfinancial institutions and other clients	3 788 143	1 763 805	2 024 338
<b>DEPOSITS, TOTAL</b>	<b>4 048 874</b>	<b>1 783 731</b>	<b>2 265 143</b>
Short-term attracted resources	3 068	1 200	1 868
Interest payments and other liabilities	242 103	208 740	33 363
Long-term attracted resources	42 942	0	42 942
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>4 336 987</b>	<b>1 993 671</b>	<b>2 343 316</b>
Capital	679 564	679 564	0
Reserves	241 277	241 277	0
<b>CAPITAL AND RESERVES</b>	<b>920 841</b>	<b>920 841</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>5 257 828</b>	<b>2 914 512</b>	<b>2 343 316</b>
Credit substitutes	222 129	51 855	170 274
Derivatives	380 415	57 453	322 962
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>602 544</b>	<b>109 308</b>	<b>493 236</b>

## MONTHLY INCOME STATEMENT OF *GROUP I BANKS*

(March 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	32 259	537	31 722
Interest revenue on credits to nonfinancial institutions and other clients	42 777	36 219	6 558
Revenue from investment portfolio securities	5 579	2 745	2 834
<b>INTEREST REVENUE</b>	<b>80 615</b>	<b>39 501</b>	<b>41 114</b>
Interest expenditure on deposits of banks and other financial institutions	425	106	319
Interest expenditure on deposits of nonfinancial institutions and other clients	20 518	8 348	12 170
Interest expenditure on attracted resources	107	19	88
<b>INTEREST EXPENDITURE</b>	<b>21 050</b>	<b>8 473</b>	<b>12 577</b>
<b>NET INTEREST INCOME</b>	<b>59 565</b>	<b>31 028</b>	<b>28 537</b>
Profit/loss from trade and revaluation	16 916		
(net of provisions on losses from credits)	-133 084		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>209 565</b>		
Other noninterest revenue	15 979		
Operating result prior to operating expenditure	225 544		
Operating expenditure	42 111		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>183 433</b>		
Profit/loss from revaluation and extra revenue/expenditure	1 908		
Pre-tax profit/loss	185 341		
Post-tax profit/loss, net	133 435		
<b>CURRENT PROFIT/LOSS</b>	<b>133 435</b>		



MONTHLY BALANCE SHEET OF *GROUP II BANKS* AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	238 807	163 359	75 448
Claims on banks and other financial institutions	901 829	86 248	815 581
Securities in trading portfolio	496 423	165 692	330 731
Securities in investment portfolio	92 897	3 145	89 752
Credits to the budget	226	226	0
Credits to public enterprises	39 698	15 941	23 757
Credits to private enterprises	761 310	498 226	263 084
Credits to individuals and households	60 784	60 033	751
Credits to nonfinancial institutions and other clients	862 018	574 426	287 592
<b>EARNING ASSETS</b>	<b>2 353 167</b>	<b>829 511</b>	<b>1 523 656</b>
Assets for resale	3 748	3 748	0
Claims on interest and other assets	72 891	58 875	14 016
Fixed assets	120 514	120 514	0
<b>ASSETS, TOTAL</b>	<b>2 789 127</b>	<b>1 176 007</b>	<b>1 613 120</b>
Including assets in pawn	147 734	50 092	97 642
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	125 071	50 296	74 775
Deposits by other financial institutions	36 564	21 035	15 529
Deposits by nonfinancial institutions and other clients	1 890 019	751 838	1 138 181
<b>DEPOSITS, TOTAL</b>	<b>2 051 654</b>	<b>823 169</b>	<b>1 228 485</b>
Short-term attracted resources	77 581	12 319	65 262
Interest payments and other liabilities	246 919	199 656	47 263
Long-term attracted resources	69 451	1 610	67 841
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>2 445 605</b>	<b>1 036 754</b>	<b>1 408 851</b>
Capital	232 234	232 234	0
Reserves	111 288	111 288	0
<b>CAPITAL AND RESERVES</b>	<b>343 522</b>	<b>343 522</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>2 789 127</b>	<b>1 380 276</b>	<b>1 408 851</b>
Credit substitutes	219 746	74 076	145 670
Derivatives	113 135	2 895	110 240
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>332 881</b>	<b>76 971</b>	<b>255 910</b>

MONTHLY INCOME STATEMENT OF *GROUP II BANKS*

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	11 176	474	10 702
Interest revenue on credits to nonfinancial institutions and other clients	26 434	19 120	7 314
Revenue from investment portfolio securities	2 990	2 540	450
<b>INTEREST REVENUE</b>	<b>40 600</b>	<b>22 134</b>	<b>18 466</b>
Interest expenditure on deposits of banks and other financial institutions	1 378	519	859
Interest expenditure on deposits of nonfinancial institutions and other clients	9 421	1 881	7 540
Interest expenditure on attracted resources	2 315	107	2 208
<b>INTEREST EXPENDITURE</b>	<b>13 114</b>	<b>2 507</b>	<b>10 607</b>
<b>NET INTEREST INCOME</b>	<b>27 486</b>	<b>19 627</b>	<b>7 859</b>
Profit/loss from trade and revaluation	13 941		
(net of provisions on losses from credits)	5 500		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>35 927</b>		
Other noninterest revenue	15 417		
Operating result prior to operating expenditure	51 344		
Operating expenditure	35 701		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>15 643</b>		
Profit/loss from revaluation and extra revenue/expenditure	4 035		
Pre-tax profit/loss	19 678		
Post-tax profit/loss, net	15 272		
<b>CURRENT PROFIT/LOSS</b>	<b>15 272</b>		

# Monthly Balance Sheets and Income Statements

## MONTHLY BALANCE SHEET OF *GROUP III BANKS* AS OF 31 MARCH 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	101 744	60 839	40 905
Claims on banks and other financial institutions	449 756	50 700	399 056
Securities in trading portfolio	231 288	143 210	88 078
Securities in investment portfolio	3 282	3 273	9
Credits to the budget	4 340	4 340	0
Credits to public enterprises	24 129	18 128	6 001
Credits to private enterprises	379 458	213 692	165 766
Credits to individuals and households	12 917	11 268	1 649
Credits to nonfinancial institutions and other clients	420 844	247 428	173 416
<b>EARNING ASSETS</b>	<b>1 105 170</b>	<b>444 611</b>	<b>660 559</b>
Assets for resale	1 253	1 253	0
Claims on interest and other assets	57 726	46 094	11 632
Fixed assets	58 779	58 779	0
<b>ASSETS, TOTAL</b>	<b>1 324 672</b>	<b>611 576</b>	<b>713 096</b>
Including assets in pawn	103 537	72 520	31 017
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	139 569	110 833	28 736
Deposits by other financial institutions	71 622	43 578	28 044
Deposits by nonfinancial institutions and other clients	819 953	420 457	399 496
<b>DEPOSITS, TOTAL</b>	<b>1 031 144</b>	<b>574 868</b>	<b>456 276</b>
Short-term attracted resources	15 274	10 551	4 723
Interest payments and other liabilities	106 209	31 258	74 951
Long-term attracted resources	32 803	17 868	14 935
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>1 185 430</b>	<b>634 545</b>	<b>550 885</b>
Capital	109 733	109 733	0
Reserves	29 509	29 509	0
<b>CAPITAL AND RESERVES</b>	<b>139 242</b>	<b>139 242</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 324 672</b>	<b>773 787</b>	<b>550 885</b>
Credit substitutes	151 669	95 331	56 338
Derivatives	114 320	34 605	79 715
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>265 989</b>	<b>129 936</b>	<b>136 053</b>

## MONTHLY INCOME STATEMENT OF *GROUP III BANKS*

(March 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	4 506	667	3 839
Interest revenue on credits to nonfinancial institutions and other clients	12 119	7 685	4 434
Revenue from investment portfolio securities	32	25	7
<b>INTEREST REVENUE</b>	<b>16 657</b>	<b>8 377</b>	<b>8 280</b>
Interest expenditure on deposits of banks and other financial institutions	2 519	1 219	1 300
Interest expenditure on deposits of nonfinancial institutions and other clients	3 763	892	2 871
Interest expenditure on attracted resources	621	141	480
<b>INTEREST EXPENDITURE</b>	<b>6 903</b>	<b>2 252</b>	<b>4 651</b>
<b>NET INTEREST INCOME</b>	<b>9 754</b>	<b>6 125</b>	<b>3 629</b>
Profit/loss from trade and revaluation	4 716		
(net of provisions on losses from credits)	9 273		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>5 197</b>		
Other noninterest revenue	6 435		
Operating result prior to operating expenditure	11 632		
Operating expenditure	19 631		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>-7 999</b>		
Profit/loss from revaluation and extra revenue/expenditure	13 806		
Pre-tax profit/loss	5 807		
Post-tax profit/loss, net	5 240		
<b>CURRENT PROFIT/LOSS</b>	<b>5 240</b>		

MONTHLY BALANCE SHEET OF *GROUP IV BANKS* AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	40 329	25 503	14 826
Claims on banks and other financial institutions	152 514	7 010	145 504
Securities in trading portfolio	76 248	32 120	44 128
Securities in investment portfolio	8 816	4 678	4 138
Credits to the budget	0	0	0
Credits to public enterprises	4 047	1 109	2 938
Credits to private enterprises	284 386	87 874	196 512
Credits to individuals and households	13 887	1 873	12 014
Credits to nonfinancial institutions and other clients	302 320	90 856	211 464
<b>EARNING ASSETS</b>	<b>539 898</b>	<b>134 664</b>	<b>405 234</b>
Assets for resale	4 705	4 705	0
Claims on interest and other assets	35 074	27 267	7 807
Fixed assets	47 315	47 315	0
<b>ASSETS, TOTAL</b>	<b>667 321</b>	<b>239 454</b>	<b>427 867</b>
Including assets in pawn	20 551	5 011	15 540
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	50 438	14 767	35 671
Deposits by other financial institutions	12 462	4 440	8 022
Deposits by nonfinancial institutions and other clients	258 422	93 815	164 607
<b>DEPOSITS, TOTAL</b>	<b>321 322</b>	<b>113 022</b>	<b>208 300</b>
Short-term attracted resources	10 939	10 881	58
Interest payments and other liabilities	27 146	11 594	15 552
Long-term attracted resources	78 420	6 786	71 634
Subordinated term debt	1 169	0	1 169
<b>LIABILITIES, TOTAL</b>	<b>438 996</b>	<b>142 283</b>	<b>296 713</b>
Capital	211 440	211 440	0
Reserves	16 885	16 885	0
<b>CAPITAL AND RESERVES</b>	<b>228 325</b>	<b>228 325</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>667 321</b>	<b>370 608</b>	<b>296 713</b>
Credit substitutes	79 119	59 308	19 811
Derivatives	16 593	0	16 593
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>95 712</b>	<b>59 308</b>	<b>36 404</b>

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	2 458	42	2 416
Interest revenue on credits to nonfinancial institutions and other clients	10 932	3 060	7 872
Revenue from investment portfolio securities	201	133	68
<b>INTEREST REVENUE</b>	<b>13 591</b>	<b>3 235</b>	<b>10 356</b>
Interest expenditure on deposits of banks and other financial institutions	951	105	846
Interest expenditure on deposits of nonfinancial institutions and other clients	1 735	322	1 413
Interest expenditure on attracted resources	1 611	116	1 495
<b>INTEREST EXPENDITURE</b>	<b>4 297</b>	<b>543</b>	<b>3 754</b>
<b>NET INTEREST INCOME</b>	<b>9 294</b>	<b>2 692</b>	<b>6 602</b>
Profit/loss from trade and revaluation	2 064		
(net of provisions on losses from credits)	-359		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>11 717</b>		
Other noninterest revenue	4 508		
Operating result prior to operating expenditure	16 225		
Operating expenditure	11 357		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>4 868</b>		
Profit/loss from revaluation and extra revenue/expenditure	1 178		
Pre-tax profit/loss	6 046		
Post-tax profit/loss, net	4 713		
<b>CURRENT PROFIT/LOSS</b>	<b>4 713</b>		

# Monthly Balance Sheets and Income Statements

## MONTHLY BALANCE SHEET OF *GROUP V BANKS* AS OF 31 MARCH 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	40 407	16 531	23 876
Claims on banks and other financial institutions	233 628	21 867	211 761
Securities in trading portfolio	16 265	7 877	8 388
Securities in investment portfolio	74	74	0
Credits to the budget	0	0	0
Credits to public enterprises	14 994	12 994	2 000
Credits to private enterprises	422 586	153 228	269 358
Credits to individuals and households	1 926	1 514	412
Credits to nonfinancial institutions and other clients	439 506	167 736	271 770
<b>EARNING ASSETS</b>	<b>689 473</b>	<b>197 554</b>	<b>491 919</b>
Assets for resale	0	0	0
Claims on interest and other assets	11 015	3 603	7 412
Fixed assets	13 435	13 435	0
<b>ASSETS, TOTAL</b>	<b>754 330</b>	<b>231 123</b>	<b>523 207</b>
Including assets in pawn	1 200	1 200	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	185 414	78 189	107 225
Deposits by other financial institutions	14 838	1 170	13 668
Deposits by nonfinancial institutions and other clients	400 130	152 088	248 042
<b>DEPOSITS, TOTAL</b>	<b>600 382</b>	<b>231 447</b>	<b>368 935</b>
Short-term attracted resources	6 185	5 365	820
Interest payments and other liabilities	61 227	11 714	49 513
Long-term attracted resources	68 644	0	68 644
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>736 438</b>	<b>248 526</b>	<b>487 912</b>
Capital	16 715	16 715	0
Reserves	1 177	1 177	0
<b>CAPITAL AND RESERVES</b>	<b>17 892</b>	<b>17 892</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>754 330</b>	<b>266 418</b>	<b>487 912</b>
Credit substitutes	206 954	122 426	84 528
Derivatives	72 560	17 970	54 590
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>279 514</b>	<b>140 396</b>	<b>139 118</b>

## MONTHLY INCOME STATEMENT OF *GROUP V BANKS*

(March 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	3 821	99	3 722
Interest revenue on credits to nonfinancial institutions and other clients	8 206	2 854	5 352
Revenue from investment portfolio securities	77	77	0
<b>INTEREST REVENUE</b>	<b>12 104</b>	<b>3 030</b>	<b>9 074</b>
Interest expenditure on deposits of banks and other financial institutions	1 928	417	1 511
Interest expenditure on deposits of nonfinancial institutions and other clients	2 194	596	1 598
Interest expenditure on attracted resources	1 284	69	1 215
<b>INTEREST EXPENDITURE</b>	<b>5 406</b>	<b>1 082</b>	<b>4 324</b>
<b>NET INTEREST INCOME</b>	<b>6 698</b>	<b>1 948</b>	<b>4 750</b>
Profit/loss from trade and revaluation	3 120		
(net of provisions on losses from credits)	3 908		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>5 910</b>		
Other noninterest revenue	2 701		
Operating result prior to operating expenditure	8 611		
Operating expenditure	6 881		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>1 730</b>		
Profit/loss from revaluation and extra revenue/expenditure	-2 092		
Pre-tax profit/loss	-362		
Post-tax profit/loss, net	-1 072		
<b>CURRENT PROFIT/LOSS</b>	<b>-1 072</b>		

## II. Banking Supervision Regulations

Open Foreign Currency Positions of Commercial Banks as of 31 March 2001 (under Regulation No. 4 of the BNB) .....	15
Capital Adequacy of Commercial Banks as of 31 March 2001 (under Regulation No. 8 of the BNB) .....	15
Liquidity of Commercial Banks as of 31 March 2001 (under Regulation No. 11 of the BNB) .....	15
Credit Portfolio of Commercial Banks (under Regulation No. 9 of the BNB) .....	16
High Liquidity Asset Ratios (share of deposits, %).....	16



**OPEN FOREIGN CURRENCY POSITIONS OF COMMERCIAL BANKS AS OF 31 MARCH 2001**

(under Regulation No. 4 of the BNB)

Banks	Open positions to capital base (%)
Group I	-7.43
Group II	-1.81
Group III	-26.37
Group IV	-3.38
<b>Banking system, total*</b>	<b>-7.36</b>

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

Source: BNB.

**CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 31 MARCH 2001**

(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	759 503	490 660	1 883 736	40.32	26.05	14.31
Group II	306 548	207 614	1 253 896	24.45	16.56	10.87
Group III	133 523	104 502	667 623	20.00	15.65	9.86
Group IV	222 840	191 820	426 325	52.27	44.99	33.36
<b>Banking system, total*</b>	<b>1 422 414</b>	<b>994 596</b>	<b>4 231 580</b>	<b>33.61</b>	<b>23.50</b>	<b>14.01</b>

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

Source: BNB.

**LIQUIDITY OF COMMERCIAL BANKS AS OF 31 MARCH 2001**

(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	866 155	608 787	715 979	688 470	685 585	-43 362	726 009
Group II	883 977	6 891	-95 466	-117 857	-125 995	-122 037	193 965
Group III	372 801	45 592	4 602	-74 721	-97 986	-51 025	4 552
Group IV	133 270	15 373	1 581	27 384	46 540	59 102	102 139
Group V	56 879	-230 466	-244 192	-243 412	-243 859	-213 444	-164 821
<b>Banking system, total</b>	<b>2 313 082</b>	<b>446 177</b>	<b>382 504</b>	<b>279 864</b>	<b>264 285</b>	<b>-370 766</b>	<b>861 844</b>

Source: BNB.

## CREDIT PORTFOLIO OF COMMERCIAL BANKS

(under Regulation No. 9 of the BNB)

Commercial bank groups	Credits	March 2001
<b>Group I</b>	<b>TOTAL (thousand BGN)</b>	<b>3 957 562</b>
	Standard (%)	96.90
	Watch (%)	1.29
	Substandard (%)	0.46
	Doubtfull (%)	0.38
	Loss (%)	0.98
	Provisions (%)	4.00
<b>Group II</b>	<b>TOTAL (thousand BGN)</b>	<b>1 954 894</b>
	Standard (%)	86.80
	Watch (%)	4.12
	Substandard (%)	0.83
	Doubtfull (%)	1.18
	Loss (%)	7.07
	Provisions (%)	9.77
<b>Group III</b>	<b>TOTAL (thousand BGN)</b>	<b>911 904</b>
	Standard (%)	92.09
	Watch (%)	2.87
	Substandard (%)	2.12
	Doubtfull (%)	0.90
	Loss (%)	2.03
	Provisions (%)	4.53
<b>Group IV</b>	<b>TOTAL (thousand BGN)</b>	<b>506 189</b>
	Standard (%)	80.01
	Watch (%)	8.14
	Substandard (%)	3.24
	Doubtfull (%)	4.41
	Loss (%)	4.20
	Provisions (%)	10.15
<b>Group V</b>	<b>TOTAL (thousand BGN)</b>	<b>705 963</b>
	Standard (%)	90.42
	Watch (%)	2.55
	Substandard (%)	5.90
	Doubtfull (%)	0.00
	Loss (%)	1.13
	Provisions (%)	4.65
<b>Banking system, total</b>	<b>TOTAL (thousand BGN)</b>	<b>8 036 512</b>
	Standard (%)	92.26
	Watch (%)	2.70
	Substandard (%)	1.39
	Doubtfull (%)	0.85
	Loss (%)	2.79
	Provisions (%)	5.91

Source: BNB.

## HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		March 2001
Group I	Primary liquidity	8.76
	Secondary liquidity	21.05
Group II	Primary liquidity	11.64
	Secondary liquidity	39.76
Group III	Primary liquidity	9.87
	Secondary liquidity	34.56
Group IV	Primary liquidity	12.55
	Secondary liquidity	32.05
Group V	Primary liquidity	6.73
	Secondary liquidity	8.39
Banking system, total	Primary liquidity	9.63
	Secondary liquidity	27.18

Source: BNB.



### III. Balance Sheets and Income Statements of Individual Commercial Banks\*

Alpha Bank, Sofia Branch (Ionian and Popular Bank of Greece, Sofia Branch) .....	19
Biochim Commercial Bank .....	21
BNP Paribas, Bulgaria (BNP – Dresdnerbank, Bulgaria) .....	23
Bulbank .....	25
Bulgaria-Invest Commercial Bank .....	27
Bulgarian-American Credit Bank .....	29
Bulgarian Post Bank .....	31
Central Cooperative Bank .....	33
Citibank N. A., Sofia Branch .....	35
Corporate Commercial Bank .....	37
Demirbank, Bulgaria .....	39
DSK Bank .....	41
Economic and Investment Bank (BRIBANK) .....	43
Evrobank .....	45
First East International Bank .....	47
First Investment Bank .....	49
Hebros Commercial Bank .....	51
Hypovereinsbank, Bulgaria, Sofia Branch .....	53
ING Bank N. V., Sofia Branch .....	55
International Bank for Trade and Development .....	57
International Commercial Bank, Bulgaria .....	59
Municipal Bank .....	61
National Bank of Greece, Sofia Branch .....	63
Neftinvestbank .....	65
Piraeus Bank, Sofia Branch (Xiosbank, Sofia Branch) .....	67
Promotional Bank .....	69
Raiffeisenbank, Bulgaria .....	71
Roseximbank .....	73
SG Expressbank .....	75

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

Societe Generale, Sofia Branch .....	77
T. C. Ziraat Bank, Sofia Branch .....	79
Texim Private Entrepreneurial Bank .....	81
Tokuda Credit Express Bank .....	83
Unionbank .....	85
United Bulgarian Bank.....	87



## ALPHA BANK, SOFIA BRANCH\*

## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	3 334	917	2 417
Claims on banks and other financial institutions	1 136	0	1 136
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	26 970	9 078	17 892
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	26 970	9 078	17 892
EARNING ASSETS	28 106	9 078	19 028
Assets for resale	0	0	0
Claims on interest and other assets	185	116	69
Fixed assets	161	161	0
ASSETS, TOTAL	31 786	10 272	21 514
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 729	600	3 129
Deposits by other financial institutions	12	0	12
Deposits by nonfinancial institutions and other clients	25 511	7 584	17 927
DEPOSITS, TOTAL	29 252	8 184	21 068
Short-term attracted resources	0	0	0
Interest payments and other liabilities	565	495	70
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	29 817	8 679	21 138
Capital	1 907	1 907	0
Reserves	62	62	0
CAPITAL AND RESERVES	1 969	1 969	0
LIABILITIES AND OWN FUNDS, TOTAL	31 786	10 648	21 138
Credit substitutes	13 720	1 004	12 716
Derivatives	11 395	1 089	10 306
OFF-BALANCE-SHEET LIABILITIES	25 115	2 093	23 022

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	419	176	243
INTEREST EXPENDITURE	140	44	96
NET INTEREST INCOME	279	132	147
Profit/loss from trade and revaluation (net of provisions on losses from credits)	860 60		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 079		
Other noninterest revenue	145		
Expenditure by economic element	314		
PRE-TAX OPERATING PROFIT/LOSS	910		
Profit/loss from revaluation and extra revenue/expenditure	-921		
Pre-tax profit/loss	-11		
Post-tax profit/loss, net	-11		
CURRENT PROFIT/LOSS	-11		

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

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001**

**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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	95 371	79 689	15 682
Claims on banks and other financial institutions	190 255	16 953	173 302
Securities in trading portfolio	142 613	55 399	87 214
Securities in investment portfolio	580	546	34
Credits to the budget	158	158	0
Credits to public enterprises	7 642	6 326	1 316
Credits to private enterprises	134 437	104 349	30 088
Credits to individuals and households	12 871	12 861	10
Credits to nonfinancial institutions and other clients	155 108	123 694	31 414
EARNING ASSETS	488 556	196 592	291 964
Assets for resale	2 274	2 274	0
Claims on interest and other assets	7 646	5 279	2 367
Fixed assets	33 646	33 646	0
<b>ASSETS, TOTAL</b>	<b>627 493</b>	<b>317 480</b>	<b>310 013</b>
Including assets in pawn	70 307	24 496	45 811
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	4 798	4 053	745
Deposits by other financial institutions	1 168	866	302
Deposits by nonfinancial institutions and other clients	450 281	214 409	235 872
<b>DEPOSITS, TOTAL</b>	<b>456 247</b>	<b>219 328</b>	<b>236 919</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	118 818	109 563	9 255
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>575 065</b>	<b>328 891</b>	<b>246 174</b>
Capital	34 944	34 944	0
Reserves	17 484	17 484	0
<b>CAPITAL AND RESERVES</b>	<b>52 428</b>	<b>52 428</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>627 493</b>	<b>381 319</b>	<b>246 174</b>
Credit substitutes	23 243	18 483	4 760
Derivatives	10 426	220	10 206
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>33 669</b>	<b>18 703</b>	<b>14 966</b>

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 330	4 686	2 644
INTEREST EXPENDITURE	1 714	350	1 364
NET INTEREST INCOME	5 616	4 336	1 280
Profit/loss from trade and revaluation	5 494		
(net of provisions on losses from credits)	3 449		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>7 661</b>		
Other noninterest revenue	4 257		
Expenditure by economic element	8 734		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>3 184</b>		
Profit/loss from revaluation and extra revenue/expenditure	3 074		
Pre-tax profit/loss	6 258		
Post-tax profit/loss, net	4 505		
<b>CURRENT PROFIT/LOSS</b>	<b>4 505</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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 PARIBAS, BULGARIA

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	21 271	13 795	7 476
Claims on banks and other financial institutions	244 318	6 000	238 318
Securities in trading portfolio	9 508	3 312	6 196
Securities in investment portfolio	118	118	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	74 936	16 869	58 067
Credits to individuals and households	628	122	506
Credits to nonfinancial institutions and other clients	75 564	16 991	58 573
<b>EARNING ASSETS</b>	<b>329 508</b>	<b>26 421</b>	<b>303 087</b>
Assets for resale	0	0	0
Claims on interest and other assets	1 929	1 310	619
Fixed assets	10 386	10 386	0
<b>ASSETS, TOTAL</b>	<b>363 094</b>	<b>51 912</b>	<b>311 182</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	48 112	5 559	42 553
Deposits by other financial institutions	197	123	74
Deposits by nonfinancial institutions and other clients	222 779	49 468	173 311
<b>DEPOSITS, TOTAL</b>	<b>271 088</b>	<b>55 150</b>	<b>215 938</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	19 143	12 701	6 442
Long-term attracted resources	29 337	0	29 337
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>319 568</b>	<b>67 851</b>	<b>251 717</b>
Capital	38 687	38 687	0
Reserves	4 839	4 839	0
<b>CAPITAL AND RESERVES</b>	<b>43 526</b>	<b>43 526</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>363 094</b>	<b>111 377</b>	<b>251 717</b>
Credit substitutes	57 166	7 137	50 029
Derivatives	15 970	0	15 970
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>73 136</b>	<b>7 137</b>	<b>65 999</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 474	464	4 010
INTEREST EXPENDITURE	2 448	297	2 151
NET INTEREST INCOME	2 026	167	1 859
Profit/loss from trade and revaluation (net of provisions on losses from credits)	684 68		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>2 642</b>		
Other noninterest revenue	1 309		
Expenditure by economic element	2 981		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>970</b>		
Profit/loss from revaluation and extra revenue/expenditure	153		
Pre-tax profit/loss	1 123		
Post-tax profit/loss, net	809		
<b>CURRENT PROFIT/LOSS</b>	<b>809</b>		

\* Former BNP – Dresdnerbank, Bulgaria

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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

Noreen Doyle

G rard Lohier

Didier Mahout

Matthieu Lacaze

Gilles Franck

Managing Board

Ulrih Gunter Schubert – Executive Director

Werner Tscharlts Fick – Deputy General Executive Director

**Shareholders**  
(shares over 10%)

1. Bank Nationale de Paris, France – 80%
2. European Bank for Reconstruction and Development, United Kingdom – 20%



BULBANK



## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	137 388	11 788	125 600
Claims on banks and other financial institutions	1 841 977	1 001	1 840 976
Securities in trading portfolio	52 167	17 745	34 422
Securities in investment portfolio	310 011	137 853	172 158
Credits to the budget	177	177	0
Credits to public enterprises	22 706	6 537	16 169
Credits to private enterprises	268 974	115 867	153 107
Credits to individuals and households	5 150	5 150	0
Credits to nonfinancial institutions and other clients	297 007	127 731	169 276
<b>EARNING ASSETS</b>	<b>2 501 162</b>	<b>284 330</b>	<b>2 216 832</b>
Assets for resale	0	0	0
Claims on interest and other assets	55 556	30 678	24 878
Fixed assets	60 332	60 332	0
<b>ASSETS, TOTAL</b>	<b>2 754 438</b>	<b>387 128</b>	<b>2 367 310</b>
Including assets in pawn	176 361	114 206	62 155
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	195 592	4	195 588
Deposits by other financial institutions	17 848	6 595	11 253
Deposits by nonfinancial institutions and other clients	1 799 334	382 588	1 416 746
<b>DEPOSITS, TOTAL</b>	<b>2 012 774</b>	<b>389 187</b>	<b>1 623 587</b>
Short-term attracted resources	124	0	124
Interest payments and other liabilities	168 730	143 320	25 410
Long-term attracted resources	42 942	0	42 942
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>2 224 570</b>	<b>532 507</b>	<b>1 692 063</b>
Capital	474 169	474 169	0
Reserves	55 699	55 699	0
<b>CAPITAL AND RESERVES</b>	<b>529 868</b>	<b>529 868</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>2 754 438</b>	<b>1 062 375</b>	<b>1 692 063</b>
Credit substitutes	172 439	14 565	157 874
Derivatives	338 766	52 310	286 456
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>511 205</b>	<b>66 875</b>	<b>444 330</b>

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	36 618	6 456	30 162
INTEREST EXPENDITURE	10 526	1 273	9 253
NET INTEREST INCOME	26 092	5 183	20 909
Profit/loss from trade and revaluation (net of provisions on losses from credits)	6 604 -139 614		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>172 310</b>		
Other noninterest revenue	6 693		
Expenditure by economic element	10 573		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>168 430</b>		
Profit/loss from revaluation and extra revenue/expenditure	554		
Pre-tax profit/loss	168 984		
Post-tax profit/loss, net	121 658		
<b>CURRENT PROFIT/LOSS</b>	<b>121 658</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

<b>License granted by the BNB</b>	Licensed by Resolution of BNB Board of 25 February 1991, updated by Order No. 100-00485 of BNB Governor dated 17 November 1999
<b>Legal registration</b>	Entered under No. 17 of 21 February 1964 of Sofia Regional Court on company file No. 9 of 1964 and in the Register of Commercial Companies, No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of Sofia City Court
<b>Address of the head office</b>	7 Sveta Nedelya Sq., Sofia 1000
<b>Management</b>	
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 Momchil Andreev – Executive Director Kiril Stefanov Kiril Kalinov Stanislav Georgiev
<b>Shareholders</b> (shares over 10%)	UniCredito Italiano S. A. – 85.19%



## BULGARIA-INVEST COMMERCIAL BANK

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 733	3 693	2 040
Claims on banks and other financial institutions	74 438	25 300	49 138
Securities in trading portfolio	11 772	5 371	6 401
Securities in investment portfolio	118	115	3
Credits to the budget	0	0	0
Credits to public enterprises	72	0	72
Credits to private enterprises	39 393	26 153	13 240
Credits to individuals and households	1 806	1 200	606
Credits to nonfinancial institutions and other clients	41 271	27 353	13 918
<b>EARNING ASSETS</b>	127 599	58 139	69 460
Assets for resale	67	67	0
Claims on interest and other assets	799	407	392
Fixed assets	4 438	4 438	0
<b>ASSETS, TOTAL</b>	138 636	66 744	71 892
Including assets in pawn	8 831	2 856	5 975
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	11 691	5 000	6 691
Deposits by other financial institutions	43 981	32 199	11 782
Deposits by nonfinancial institutions and other clients	64 600	44 324	20 276
<b>DEPOSITS, TOTAL</b>	120 272	81 523	38 749
Short-term attracted resources	1 485	1 485	0
Interest payments and other liabilities	3 603	1 991	1 612
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	125 360	84 999	40 361
Capital	12 916	12 916	0
Reserves	360	360	0
<b>CAPITAL AND RESERVES</b>	13 276	13 276	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	138 636	98 275	40 361
Credit substitutes	18 045	11 619	6 426
Derivatives	6 262	5 013	1 249
<b>OFF-BALANCE-SHEET LIABILITIES</b>	24 307	16 632	7 675

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 871	1 014	857
INTEREST EXPENDITURE	724	494	230
NET INTEREST INCOME	1 147	520	627
Profit/loss from trade and revaluation	655		
(net of provisions on losses from credits)	633		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	1 169		
Other noninterest revenue	683		
Expenditure by economic element	1 584		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	268		
Profit/loss from revaluation and extra revenue/expenditure	15		
Pre-tax profit/loss	283		
Post-tax profit/loss, net	204		
<b>CURRENT PROFIT/LOSS</b>	204		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	480	273	207
Claims on banks and other financial institutions	2 997	9	2 988
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	73 915	0	73 915
Credits to individuals and households	11 124	0	11 124
Credits to nonfinancial institutions and other clients	85 039	0	85 039
<b>EARNING ASSETS</b>	<b>88 036</b>	<b>9</b>	<b>88 027</b>
Assets for resale	0	0	0
Claims on interest and other assets	1 304	246	1 058
Fixed assets	5 076	5 076	0
<b>ASSETS, TOTAL</b>	<b>94 896</b>	<b>5 604</b>	<b>89 292</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 775	1 000	775
Deposits by other financial institutions	1 826	470	1 356
Deposits by nonfinancial institutions and other clients	1 825	75	1 750
<b>DEPOSITS, TOTAL</b>	<b>5 426</b>	<b>1 545</b>	<b>3 881</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	6 832	1 171	5 661
Long-term attracted resources	62 662	0	62 662
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>74 920</b>	<b>2 716</b>	<b>72 204</b>
Capital	17 549	17 549	0
Reserves	2 427	2 427	0
<b>CAPITAL AND RESERVES</b>	<b>19 976</b>	<b>19 976</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>94 896</b>	<b>22 692</b>	<b>72 204</b>
Credit substitutes	20	20	0
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>20</b>	<b>20</b>	<b>0</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 561	0	3 561
INTEREST EXPENDITURE	1 433	4	1 429
NET INTEREST INCOME	2 128	-4	2 132
Profit/loss from trade and revaluation (net of provisions on losses from credits)	10 803		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 335</b>		
Other noninterest revenue	403		
Expenditure by economic element	616		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 122</b>		
Profit/loss from revaluation and extra revenue/expenditure	672		
Pre-tax profit/loss	1 794		
Post-tax profit/loss, net	1 296		
<b>CURRENT PROFIT/LOSS</b>	<b>1 296</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

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

## BULGARIAN POST BANK



## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	34 106	23 189	10 917
Claims on banks and other financial institutions	80 123	43 047	37 076
Securities in trading portfolio	229 105	56 827	172 278
Securities in investment portfolio	788	283	505
Credits to the budget	0	0	0
Credits to public enterprises	12 491	739	11 752
Credits to private enterprises	130 071	107 134	22 937
Credits to individuals and households	37 194	37 194	0
Credits to nonfinancial institutions and other clients	179 756	145 067	34 689
EARNING ASSETS	489 772	245 224	244 548
Assets for resale	0	0	0
Claims on interest and other assets	15 766	10 913	4 853
Fixed assets	8 476	8 476	0
ASSETS, TOTAL	548 120	287 802	260 318
Including assets in pawn	13 720	13 720	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	27 319	15 829	11 490
Deposits by other financial institutions	11 956	9 016	2 940
Deposits by nonfinancial institutions and other clients	409 482	180 982	228 500
DEPOSITS, TOTAL	448 757	205 827	242 930
Short-term attracted resources	0	0	0
Interest payments and other liabilities	28 018	21 181	6 837
Long-term attracted resources	112	0	112
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	476 887	227 008	249 879
Capital	56 032	56 032	0
Reserves	15 201	15 201	0
CAPITAL AND RESERVES	71 233	71 233	0
LIABILITIES AND OWN FUNDS, TOTAL	548 120	298 241	249 879
Credit substitutes	9 594	2 421	7 173
Derivatives	4 293	2 675	1 618
OFF-BALANCE-SHEET LIABILITIES	13 887	5 096	8 791

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 256	4 678	2 578
INTEREST EXPENDITURE	2 258	791	1 467
NET INTEREST INCOME	4 998	3 887	1 111
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 498		
	-1 138		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	8 634		
Other noninterest revenue	2 690		
Expenditure by economic element	7 216		
PRE-TAX OPERATING PROFIT/LOSS	4 108		
Profit/loss from revaluation and extra revenue/expenditure	-266		
Pre-tax profit/loss	3 842		
Post-tax profit/loss, net	2 712		
CURRENT PROFIT/LOSS	2 712		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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  
Charalambos Kirkos  
Grozdan Spasov Karadzhev

Managing Board  
Vladimir Ivanov Vladimirov – Chairman and Executive Director  
Reni Christova Petkova – Executive Director  
Oliver Whittle – Executive Director  
David Barten – Executive Director  
Panagiotis Triandafillidis  
Atanasius Petropoulos  
Konstantinos Konstantellos

**Shareholders**  
(shares over 10%)

ALIKO/CEN Balkan Holdings Limited – 86.24%



## CENTRAL COOPERATIVE BANK



## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	13 678	7 709	5 969
Claims on banks and other financial institutions	31 461	4 002	27 459
Securities in trading portfolio	40 489	10 100	30 389
Securities in investment portfolio	1 917	1 917	0
Credits to the budget	0	0	0
Credits to public enterprises	4 190	1 916	2 274
Credits to private enterprises	78 989	68 467	10 522
Credits to individuals and households	8 472	8 472	0
Credits to nonfinancial institutions and other clients	91 651	78 855	12 796
<b>EARNING ASSETS</b>	165 518	94 874	70 644
Assets for resale	128	128	0
Claims on interest and other assets	3 272	2 109	1 163
Fixed assets	13 175	13 175	0
<b>ASSETS, TOTAL</b>	195 771	117 995	77 776
Including assets in pawn	14 347	1 586	12 761
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	5 313	5 313	0
Deposits by other financial institutions	6 932	6 885	47
Deposits by nonfinancial institutions and other clients	125 209	61 385	63 824
<b>DEPOSITS, TOTAL</b>	137 454	73 583	63 871
Short-term attracted resources	301	7	294
Interest payments and other liabilities	15 129	5 043	10 086
Long-term attracted resources	17 855	17 855	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	170 739	96 488	74 251
Capital	14 788	14 788	0
Reserves	10 244	10 244	0
<b>CAPITAL AND RESERVES</b>	25 032	25 032	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	195 771	121 520	74 251
Credit substitutes	41 424	33 044	8 380
Derivatives	1 447	0	1 447
<b>OFF-BALANCE-SHEET LIABILITIES</b>	42 871	33 044	9 827

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 582	2 821	761
INTEREST EXPENDITURE	1 087	384	703
NET INTEREST INCOME	2 495	2 437	58
Profit/loss from trade and revaluation	1 522		
(net of provisions on losses from credits)	2 719		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	1 298		
Other noninterest revenue	1 470		
Expenditure by economic element	3 896		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	-1 128		
Profit/loss from revaluation and extra revenue/expenditure	-275		
Pre-tax profit/loss	-1 403		
Post-tax profit/loss, net	-1 403		
<b>CURRENT PROFIT/LOSS</b>	-1 403		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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

Georgi Dimitrov Konstantinov – Executive Director

Pancho Ivanov Panchev

Alexander Asenov Vodenicharov

Maria Angelova Ivanova

**Shareholders**  
(shares over 10%)

1. Ministry of Finance – 32.77%

2. Central Cooperative Union – 23.45%

3. Corporate Commercial Bank\* – 19.65%

\* At the moment the permit of exercising voting right is under procedure of issuance.

## CITIBANK N. A., SOFIA BRANCH

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 908	4 554	2 354
Claims on banks and other financial institutions	42 090	15 000	27 090
Securities in trading portfolio	1 200	1 200	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	14 994	12 994	2 000
Credits to private enterprises	49 230	22 734	26 496
Credits to individuals and households	87	28	59
Credits to nonfinancial institutions and other clients	64 311	35 756	28 555
<b>EARNING ASSETS</b>	<b>107 601</b>	<b>51 956</b>	<b>55 645</b>
Assets for resale	0	0	0
Claims on interest and other assets	254	165	89
Fixed assets	2 854	2 854	0
<b>ASSETS, TOTAL</b>	<b>117 617</b>	<b>59 529</b>	<b>58 088</b>
Including assets in pawn	1 200	1 200	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	18 261	17 000	1 261
Deposits by other financial institutions	8 577	655	7 922
Deposits by nonfinancial institutions and other clients	71 048	48 266	22 782
<b>DEPOSITS, TOTAL</b>	<b>97 886</b>	<b>65 921</b>	<b>31 965</b>
Short-term attracted resources	2 469	2 469	0
Interest payments and other liabilities	5 211	414	4 797
Long-term attracted resources	14 210	0	14 210
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>119 776</b>	<b>68 804</b>	<b>50 972</b>
Capital	-2 159	-2 159	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>-2 159</b>	<b>-2 159</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>117 617</b>	<b>66 645</b>	<b>50 972</b>
Credit substitutes	79 254	64 442	14 812
Derivatives	12 508	6 814	5 694
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>91 762</b>	<b>71 256</b>	<b>20 506</b>

### INCOME STATEMENT

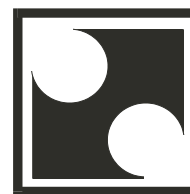
(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 587	578	1 009
INTEREST EXPENDITURE	978	298	680
NET INTEREST INCOME	609	280	329
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-17		
	0		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>592</b>		
Other noninterest revenue	103		
Expenditure by economic element	1 182		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-487</b>		
Profit/loss from revaluation and extra revenue/expenditure	228		
Pre-tax profit/loss	-259		
Post-tax profit/loss, net	-259		
<b>CURRENT PROFIT/LOSS</b>	<b>-259</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

<b>License granted by the BNB</b>	Order No. RD 22-319 of 22 June 2000.
<b>Legal registration</b>	Entered under No. 57 183 , vol. 627, reg. 1, p. 132 on company file No. 8611 of Sofia City Court of 2000
<b>Address of the head office</b>	2 Knyaginya Maria-Luiza Blvd., floor 5, Sofia 1000
<b>Management</b>	
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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	704	322	382
Claims on banks and other financial institutions	8 979	351	8 628
Securities in trading portfolio	496	496	0
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	12 750	3 250	9 500
Credits to individuals and households	14	0	14
Credits to nonfinancial institutions and other clients	12 764	3 250	9 514
EARNING ASSETS	22 248	4 103	18 145
Assets for resale	0	0	0
Claims on interest and other assets	393	324	69
Fixed assets	488	488	0
ASSETS, TOTAL	23 833	5 237	18 596
Including assets in pawn	3 227	0	3 227
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 448	3 005	443
Deposits by other financial institutions	1 986	1 288	698
Deposits by nonfinancial institutions and other clients	3 703	3 082	621
DEPOSITS, TOTAL	9 137	7 375	1 762
Short-term attracted resources	545	545	0
Interest payments and other liabilities	411	122	289
Long-term attracted resources	2 482	2 482	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	12 575	10 524	2 051
Capital	9 842	9 842	0
Reserves	1 416	1 416	0
CAPITAL AND RESERVES	11 258	11 258	0
LIABILITIES AND OWN FUNDS, TOTAL	23 833	21 782	2 051
Credit substitutes	4 092	3 365	727
Derivatives	1 200	0	1 200
OFF-BALANCE-SHEET LIABILITIES	5 292	3 365	1 927

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	447	28	419
INTEREST EXPENDITURE	133	123	10
NET INTEREST INCOME	314	-95	409
Profit/loss from trade and revaluation (net of provisions on losses from credits)	12 72		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	254		
Other noninterest revenue	74		
Expenditure by economic element	569		
PRE-TAX OPERATING PROFIT/LOSS	-241		
Profit/loss from revaluation and extra revenue/expenditure	80		
Pre-tax profit/loss	-161		
Post-tax profit/loss, net	-161		
CURRENT PROFIT/LOSS	-161		

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001**

**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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 844	1 034	810
Claims on banks and other financial institutions	18 633	104	18 529
Securities in trading portfolio	280	0	280
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	23 881	532	23 349
Credits to individuals and households	8	8	0
Credits to nonfinancial institutions and other clients	23 889	540	23 349
<b>EARNING ASSETS</b>	<b>42 806</b>	<b>648</b>	<b>42 158</b>
Assets for resale	0	0	0
Claims on interest and other assets	836	146	690
Fixed assets	3 025	3 025	0
<b>ASSETS, TOTAL</b>	<b>48 511</b>	<b>4 853</b>	<b>43 658</b>
Including assets in pawn	-162	0	-162
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	15 501	0	15 501
Deposits by other financial institutions	626	40	586
Deposits by nonfinancial institutions and other clients	17 104	2 026	15 078
<b>DEPOSITS, TOTAL</b>	<b>33 231</b>	<b>2 066</b>	<b>31 165</b>
Short-term attracted resources	110	110	0
Interest payments and other liabilities	1 046	301	745
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>34 387</b>	<b>2 477</b>	<b>31 910</b>
Capital	14 124	14 124	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>14 124</b>	<b>14 124</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>48 511</b>	<b>16 601</b>	<b>31 910</b>
Credit substitutes	2 332	889	1 443
Derivatives	1 076	0	1 076
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>3 408</b>	<b>889</b>	<b>2 519</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 713	13	1 700
INTEREST EXPENDITURE	726	17	709
NET INTEREST INCOME	987	-4	991
Profit/loss from trade and revaluation	262		
(net of provisions on losses from credits)	-33		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 282</b>		
Other noninterest revenue	125		
Expenditure by economic element	988		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>419</b>		
Profit/loss from revaluation and extra revenue/expenditure	-706		
Pre-tax profit/loss	-287		
Post-tax profit/loss, net	-287		
<b>CURRENT PROFIT/LOSS</b>	<b>-287</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

<b>License granted by the BNB</b>	No. 100-000101 of 12 March 1999
<b>Legal registration</b>	Company file No. 3936 by Resolution No. 1 of 15 April 1999
<b>Address of the head office</b>	8 Tsar Osvoboditel Blvd., Sofia 1000
<b>Management</b>	
Supervisory Board	Rasih Engin Akcakoca – Chairman Ibrahim Yaycioglu Mehmet Oktem Kalaycioglu
Managing Board	Semih Ozkan – Chairman, Acting Chief Executive Director Serdar Yilmaz – Executive Director
<b>Shareholders</b> (shares over 10%)	
Demirbank, Turkey, Permit No. 400-00526 of 30 November 1999 – 100%	



DSK BANK



## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	98 300	94 209	4 091
Claims on banks and other financial institutions	168 299	12 079	156 220
Securities in trading portfolio	237 084	224 115	12 969
Securities in investment portfolio	51 452	47 501	3 951
Credits to the budget	10	10	0
Credits to public enterprises	1 345	1 345	0
Credits to private enterprises	98 384	98 384	0
Credits to individuals and households	492 487	492 487	0
Credits to nonfinancial institutions and other clients	592 226	592 226	0
<b>EARNING ASSETS</b>	<b>1 049 061</b>	<b>875 921</b>	<b>173 140</b>
Assets for resale	0	0	0
Claims on interest and other assets	35 659	26 622	9 037
Fixed assets	47 727	47 727	0
<b>ASSETS, TOTAL</b>	<b>1 230 747</b>	<b>1 044 479</b>	<b>186 268</b>
Including assets in pawn	45 298	42 823	2 475
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3	3	0
Deposits by other financial institutions	255	225	30
Deposits by nonfinancial institutions and other clients	1 074 489	1 022 291	52 198
<b>DEPOSITS, TOTAL</b>	<b>1 074 747</b>	<b>1 022 519</b>	<b>52 228</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	25 014	22 205	2 809
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>1 099 761</b>	<b>1 044 724</b>	<b>55 037</b>
Capital	94 494	94 494	0
Reserves	36 492	36 492	0
<b>CAPITAL AND RESERVES</b>	<b>130 986</b>	<b>130 986</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 230 747</b>	<b>1 175 710</b>	<b>55 037</b>
Credit substitutes	2 042	2 030	12
Derivatives	1 947	1 947	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>3 989</b>	<b>3 977</b>	<b>12</b>

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	27 147	24 975	2 172
INTEREST EXPENDITURE	7 083	6 350	733
NET INTEREST INCOME	20 064	18 625	1 439
Profit/loss from trade and revaluation (net of provisions on losses from credits)	5 468 3 245		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>22 287</b>		
Other noninterest revenue	2 040		
Expenditure by economic element	15 712		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>8 615</b>		
Profit/loss from revaluation and extra revenue/expenditure	500		
Pre-tax profit/loss	9 115		
Post-tax profit/loss, net	6 563		
<b>CURRENT PROFIT/LOSS</b>	<b>6 563</b>		

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**License granted by the BNB** State Savings Bank (SSB) was transformed into a commercial bank according to Ordinance No. 59 of 25 November 1998 of the Council of Ministers pursuant to the Law on Transformation of the SSB (State Gazette, issue 28 of 1998). The BNB has not granted a license to DSK Bank.

**Legal registration** Resolution No. 1 of Sofia City Court of 26 January 1999

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

#### Management

Supervisory Board Eliana Stoimenova Maseva – Chairman

Kiril Milanov Ananiev – Deputy Chairman

Tsenka Stefanova Ilcheva

Managing Board Spas Simeonov Dimitrov – Chairman, Executive Director

Violina Marinova Spasova – Deputy Chairman, Executive Director

Vladimir Alexandrov Toshev – Executive Director

Kristofor Nikolaev Pavlov

Nina Petkova Stavreva

#### 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.'

By Order No. RD22-0019 of 17 January 2001 of the Deputy Governor the BNB granted a permission to the Bank Consolidation Company to acquire 25% of the voting shares at the General Shareholders' Meeting of the DSK Bank registered capital in the amount of BGN 70 million.\*

\* The General Shareholders' Meeting of the DSK Bank has not been called up to now.



## ECONOMIC AND INVESTMENT BANK\*

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 486	15 291	4 195
Claims on banks and other financial institutions	117 745	4 351	113 394
Securities in trading portfolio	68 662	44 463	24 199
Securities in investment portfolio	431	428	3
Credits to the budget	0	0	0
Credits to public enterprises	5 129	5 129	0
Credits to private enterprises	77 323	28 968	48 355
Credits to individuals and households	474	394	80
Credits to nonfinancial institutions and other clients	82 926	34 491	48 435
EARNING ASSETS	269 764	83 733	186 031
Assets for resale	1 058	1 058	0
Claims on interest and other assets	26 299	18 234	8 065
Fixed assets	14 727	14 727	0
<b>ASSETS, TOTAL</b>	<b>331 334</b>	<b>133 043</b>	<b>198 291</b>
Including assets in pawn	2 027	2 027	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	49 419	48 988	431
Deposits by other financial institutions	12 557	3 042	9 515
Deposits by nonfinancial institutions and other clients	220 704	87 798	132 906
<b>DEPOSITS, TOTAL</b>	<b>282 680</b>	<b>139 828</b>	<b>142 852</b>
Short-term attracted resources	4 429	0	4 429
Interest payments and other liabilities	9 381	8 276	1 105
Long-term attracted resources	13	13	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>296 503</b>	<b>148 117</b>	<b>148 386</b>
Capital	27 667	27 667	0
Reserves	7 164	7 164	0
<b>CAPITAL AND RESERVES</b>	<b>34 831</b>	<b>34 831</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>331 334</b>	<b>182 948</b>	<b>148 386</b>
Credit substitutes	13 331	8 479	4 852
Derivatives	12 896	9 723	3 173
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>26 227</b>	<b>18 202</b>	<b>8 025</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 992	1 488	2 504
INTEREST EXPENDITURE	2 469	618	1 851
NET INTEREST INCOME	1 523	870	653
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-1 083		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>-2 386</b>		
Other noninterest revenue	2 048		
Expenditure by economic element	6 458		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-6 796</b>		
Profit/loss from revaluation and extra revenue/expenditure	13 668		
Pre-tax profit/loss	6 872		
Post-tax profit/loss, net	6 811		
<b>CURRENT PROFIT/LOSS</b>	<b>6 811</b>		

\* Former BRIBANK.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**License granted by the BNB** Resolution No. 26 of 27 January 1995; renamed by Order No. RD22-482 of 29 September 2000. 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 Zheni Pavlinova Marekova

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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	8 662	5 663	2 999
Claims on banks and other financial institutions	18 603	1	18 602
Securities in trading portfolio	29 575	3 056	26 519
Securities in investment portfolio	3 353	3 350	3
Credits to the budget	0	0	0
Credits to public enterprises	252	252	0
Credits to private enterprises	32 643	17 242	15 401
Credits to individuals and households	442	407	35
Credits to nonfinancial institutions and other clients	33 337	17 901	15 436
<b>EARNING ASSETS</b>	<b>84 868</b>	<b>24 308</b>	<b>60 560</b>
Assets for resale	348	348	0
Claims on interest and other assets	2 108	1 487	621
Fixed assets	7 131	7 131	0
<b>ASSETS, TOTAL</b>	<b>103 117</b>	<b>38 937</b>	<b>64 180</b>
Including assets in pawn	5 828	2 518	3 310
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2 000	2 000	0
Deposits by other financial institutions	569	424	145
Deposits by nonfinancial institutions and other clients	72 190	18 439	53 751
<b>DEPOSITS, TOTAL</b>	<b>74 759</b>	<b>20 863</b>	<b>53 896</b>
Short-term attracted resources	2 590	2 590	0
Interest payments and other liabilities	4 074	1 604	2 470
Long-term attracted resources	5 924	921	5 003
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>87 347</b>	<b>25 978</b>	<b>61 369</b>
Capital	15 557	15 557	0
Reserves	213	213	0
<b>CAPITAL AND RESERVES</b>	<b>15 770</b>	<b>15 770</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>103 117</b>	<b>41 748</b>	<b>61 369</b>
Credit substitutes	9 953	8 993	960
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>9 953</b>	<b>8 993</b>	<b>960</b>

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 721	812	909
INTEREST EXPENDITURE	681	111	570
NET INTEREST INCOME	1 040	701	339
Profit/loss from trade and revaluation (net of provisions on losses from credits)	509 177		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 372</b>		
Other noninterest revenue	909		
Expenditure by economic element	1 746		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>535</b>		
Profit/loss from revaluation and extra revenue/expenditure	17		
Pre-tax profit/loss	552		
Post-tax profit/loss, net	552		
<b>CURRENT PROFIT/LOSS</b>	<b>552</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

<b>License granted by the BNB</b>	Protocol of Meeting of BNB Board No. 101-00013 of 2 March 1994, Order No. 100-000484 of 3 October 1997 of BNB Governor; license updated by Order No. 100-00503 of BNB Governor dated 18 November 1999
<b>Legal registration</b>	Company file No. 24013 of 1993 of Sofia City Court, lot No. 15059, vol. 194, p. 174
<b>Address of the head office</b>	43 Cherni Vrah Str., Sofia 1000
<b>Management</b>	
Supervisory Board	Jan Tusim – Chairman Roman Fecik – Deputy Chairman Evrocapital – Bulgaria, represented by Roman Fecik BPI, represented by Kiril Petkov Valkanov Consult 2002, represented by Diana Krumova Ivanova
Managing Board	Emil Angelov Angelov – Chairman Bisser Parashkevov Mitrikov – Deputy Chairman Petar Slavchev Slavov Anton Hristov Todorov
Executive Members of the Managing Board	Emil Angelov Angelov Bisser Parashkevov Mitrikov
Procurator	Petar Slavchev Slavov
<b>Shareholders</b> (shares over 10%)	Evrocapital – Bulgaria: 85.35%



## FIRST EAST INTERNATIONAL BANK

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 356	1 947	2 409
Claims on banks and other financial institutions	2 881	45	2 836
Securities in trading portfolio	3 444	985	2 459
Securities in investment portfolio	786	784	2
Credits to the budget	0	0	0
Credits to public enterprises	688	309	379
Credits to private enterprises	36 297	19 969	16 328
Credits to individuals and households	404	404	0
Credits to nonfinancial institutions and other clients	37 389	20 682	16 707
<b>EARNING ASSETS</b>	<b>44 500</b>	<b>22 496</b>	<b>22 004</b>
Assets for resale	2	2	0
Claims on interest and other assets	7 172	5 642	1 530
Fixed assets	10 769	10 769	0
<b>ASSETS, TOTAL</b>	<b>66 799</b>	<b>40 856</b>	<b>25 943</b>
Including assets in pawn	643	0	643
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	19	19	0
Deposits by other financial institutions	6 228	1 525	4 703
Deposits by nonfinancial institutions and other clients	26 220	9 096	17 124
<b>DEPOSITS, TOTAL</b>	<b>32 467</b>	<b>10 640</b>	<b>21 827</b>
Short-term attracted resources	7 636	7 636	0
Interest payments and other liabilities	4 467	2 383	2 084
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>44 570</b>	<b>20 659</b>	<b>23 911</b>
Capital	20 292	20 292	0
Reserves	1 937	1 937	0
<b>CAPITAL AND RESERVES</b>	<b>22 229</b>	<b>22 229</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>66 799</b>	<b>42 888</b>	<b>23 911</b>
Credit substitutes	23 946	22 197	1 749
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>23 946</b>	<b>22 197</b>	<b>1 749</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 206	533	673
INTEREST EXPENDITURE	276	83	193
NET INTEREST INCOME	930	450	480
Profit/loss from trade and revaluation (net of provisions on losses from credits)	199 404		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>725</b>		
Other noninterest revenue	946		
Expenditure by economic element	1 563		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>108</b>		
Profit/loss from revaluation and extra revenue/expenditure	-19		
Pre-tax profit/loss	89		
Post-tax profit/loss, net	89		
<b>CURRENT PROFIT/LOSS</b>	<b>89</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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

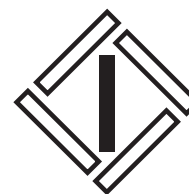
Dinko Dimitrov Chalukov – Deputy Chairman

Yuri Jaque Aroio

**Shareholders**  
(shares over 10%)

Dynatrade International – 30%





## FIRST INVESTMENT BANK

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	22 103	4 972	17 131
Claims on banks and other financial institutions	79 787	5 421	74 366
Securities in trading portfolio	65 603	23 980	41 623
Securities in investment portfolio	107	105	2
Credits to the budget	0	0	0
Credits to public enterprises	3 700	2 706	994
Credits to private enterprises	177 891	55 732	122 159
Credits to individuals and households	1 002	767	235
Credits to nonfinancial institutions and other clients	182 593	59 205	123 388
<b>EARNING ASSETS</b>	<b>328 090</b>	<b>88 711</b>	<b>239 379</b>
Assets for resale	84	84	0
Claims on interest and other assets	8 392	3 652	4 740
Fixed assets	12 026	12 026	0
<b>ASSETS, TOTAL</b>	<b>370 695</b>	<b>109 445</b>	<b>261 250</b>
Including assets in pawn	7 243	6 684	559
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	21 388	9 500	11 888
Deposits by other financial institutions	20 675	8 672	12 003
Deposits by nonfinancial institutions and other clients	151 539	57 619	93 920
<b>DEPOSITS, TOTAL</b>	<b>193 602</b>	<b>75 791</b>	<b>117 811</b>
Short-term attracted resources	77 581	12 319	65 262
Interest payments and other liabilities	21 571	4 114	17 457
Long-term attracted resources	37 356	0	37 356
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>330 110</b>	<b>92 224</b>	<b>237 886</b>
Capital	21 947	21 947	0
Reserves	18 638	18 638	0
<b>CAPITAL AND RESERVES</b>	<b>40 585</b>	<b>40 585</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>370 695</b>	<b>132 809</b>	<b>237 886</b>
Credit substitutes	70 791	13 229	57 562
Derivatives	64 446	0	64 446
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>135 237</b>	<b>13 229</b>	<b>122 008</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 038	2 481	4 557
INTEREST EXPENDITURE	3 013	433	2 580
NET INTEREST INCOME	4 025	2 048	1 977
Profit/loss from trade and revaluation	2 463		
(net of provisions on losses from credits)	1 856		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>4 632</b>		
Other noninterest revenue	2 875		
Expenditure by economic element	3 348		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>4 159</b>		
Profit/loss from revaluation and extra revenue/expenditure	564		
Pre-tax profit/loss	4 723		
Post-tax profit/loss, net	4 228		
<b>CURRENT PROFIT/LOSS</b>	<b>4 228</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

<b>License granted by the BNB</b>	Limited license: Resolution of BNB Managing Board No. 278 of 1 October 1993. Full license: Resolution of BNB Managing Board No. 273 of 14 September 1995. License update: Order No. 100-00498 of BNB Governor dated 18 November 1999 in accordance with the Law on Banks
<b>Legal registration</b>	Entered in the Register of Commercial Companies by Resolution of Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106
<b>Address of the head office</b>	10 Stefan Karadzha Str., Sofia 1000
<b>Management</b>	
Supervisory Board	Georgi Dimitrov Moutafchiev – Chairman  Jonathan Woollett – Deputy Chairman  Radka Veselinova Mineva
Managing Board	Matio Alexandrov Mateev – Executive Director  Maya Lyubenova Georgieva – Executive Director  Yordan Velichkov Skorchev – Executive Director

**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 – 13.89%
5.	Tseko Todorov Minev – 10.73%



## HEBROS COMMERCIAL BANK

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	30 742	22 786	7 956
Claims on banks and other financial institutions	96 703	11 931	84 772
Securities in trading portfolio	30 232	11 702	18 530
Securities in investment portfolio	85 189	1 483	83 706
Credits to the budget	68	68	0
Credits to public enterprises	6 010	6 010	0
Credits to private enterprises	94 704	93 335	1 369
Credits to individuals and households	1 558	1 558	0
Credits to nonfinancial institutions and other clients	102 340	100 971	1 369
<b>EARNING ASSETS</b>	314 464	126 087	188 377
Assets for resale	124	124	0
Claims on interest and other assets	34 706	34 210	496
Fixed assets	21 543	21 543	0
<b>ASSETS, TOTAL</b>	401 579	204 750	196 829
Including assets in pawn	39 757	0	39 757
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2 817	2 515	302
Deposits by other financial institutions	1 099	1 099	0
Deposits by nonfinancial institutions and other clients	287 714	131 686	156 028
<b>DEPOSITS, TOTAL</b>	291 630	135 300	156 330
Short-term attracted resources	0	0	0
Interest payments and other liabilities	41 169	37 244	3 925
Long-term attracted resources	49	49	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	332 848	172 593	160 255
Capital	50 256	50 256	0
Reserves	18 475	18 475	0
<b>CAPITAL AND RESERVES</b>	68 731	68 731	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	401 579	241 324	160 255
Credit substitutes	11 788	7 233	4 555
Derivatives	2 474	0	2 474
<b>OFF-BALANCE-SHEET LIABILITIES</b>	14 262	7 233	7 029

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 000	6 037	963
INTEREST EXPENDITURE	1 286	266	1 020
NET INTEREST INCOME	5 714	5 771	-57
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 492		
	1 047		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	6 159		
Other noninterest revenue	1 872		
Expenditure by economic element	7 486		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	545		
Profit/loss from revaluation and extra revenue/expenditure	636		
Pre-tax profit/loss	1 181		
Post-tax profit/loss, net	1 181		
<b>CURRENT PROFIT/LOSS</b>	1 181		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

<b>License granted by the BNB</b>	Resolution No.177 of 3 June 1993 of BNB Board, updated in accordance with the Law on Banks by BNB Order No. 100-00489 of 17 November 1999
<b>Legal registration</b>	Entered in the registers of Plovdiv Regional Court by Resolution No. 6965 of 8 June 1993
<b>Address of the head office</b>	37 Tsar Boris III Obedinitel Blvd., Plovdiv 4018
<b>Management</b>	
Supervisory Board	Jayne Alison Sutcliffe – Chairman Dominik Peter Bokor Alexander Anderson Whamond
Managing Board	Guatam Wir – Chairman and Chief Executive Director Gamy Aleksander Gibsen – Executive Director David Donald Curl – Executive Director
Procurator	Alexander Iliev Tsachev
<b>Shareholders</b> (shares over 10%)	I Regent Group Limited – 98.16%

# HYPOVEREINSBANK, BULGARIA, SOFIA BRANCH



## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 821	440	4 381
Claims on banks and other financial institutions	50 411	1 704	48 707
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	110 817	20 766	90 051
Credits to individuals and households	277	277	0
Credits to nonfinancial institutions and other clients	111 094	21 043	90 051
EARNING ASSETS	161 505	22 747	138 758
Assets for resale	0	0	0
Claims on interest and other assets	1 379	66	1 313
Fixed assets	921	921	0
ASSETS, TOTAL	168 626	24 174	144 452
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	42 544	1 000	41 544
Deposits by other financial institutions	290	20	270
Deposits by nonfinancial institutions and other clients	65 450	38 556	26 894
DEPOSITS, TOTAL	108 284	39 576	68 708
Short-term attracted resources	0	0	0
Interest payments and other liabilities	5 280	169	5 111
Long-term attracted resources	54 434	0	54 434
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	167 998	39 745	128 253
Capital	628	628	0
Reserves	0	0	0
CAPITAL AND RESERVES	628	628	0
LIABILITIES AND OWN FUNDS, TOTAL	168 626	40 373	128 253
Credit substitutes	62 600	27 750	34 850
Derivatives	2 478	1 323	1 155
OFF-BALANCE-SHEET LIABILITIES	65 078	29 073	36 005

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 949	537	2 412
INTEREST EXPENDITURE	1 428	136	1 292
NET INTEREST INCOME	1 521	401	1 120
Profit/loss from trade and revaluation (net of provisions on losses from credits)	364 -7		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 892		
Other noninterest revenue	644		
Expenditure by economic element	1 035		
PRE-TAX OPERATING PROFIT/LOSS	1 501		
Profit/loss from revaluation and extra revenue/expenditure	-109		
Pre-tax profit/loss	1 392		
Post-tax profit/loss, net	1 392		
CURRENT PROFIT/LOSS	1 392		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

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

## ING BANK N. V., SOFIA BRANCH



## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	14 685	7 164	7 521
Claims on banks and other financial institutions	85 932	1 363	84 569
Securities in trading portfolio	11 726	6 168	5 558
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	143 823	86 718	57 105
Credits to individuals and households	1 041	1 041	0
Credits to nonfinancial institutions and other clients	144 864	87 759	57 105
<b>EARNING ASSETS</b>	<b>242 571</b>	<b>95 339</b>	<b>147 232</b>
Assets for resale	0	0	0
Claims on interest and other assets	7 514	2 622	4 892
Fixed assets	3 118	3 118	0
<b>ASSETS, TOTAL</b>	<b>267 888</b>	<b>108 243</b>	<b>159 645</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	84 053	40 689	43 364
Deposits by other financial institutions	4 877	483	4 394
Deposits by nonfinancial institutions and other clients	152 826	42 261	110 565
<b>DEPOSITS, TOTAL</b>	<b>241 756</b>	<b>83 433</b>	<b>158 323</b>
Short-term attracted resources	820	0	820
Interest payments and other liabilities	22 330	8 568	13 762
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>264 906</b>	<b>92 001</b>	<b>172 905</b>
Capital	2 128	2 128	0
Reserves	854	854	0
<b>CAPITAL AND RESERVES</b>	<b>2 982</b>	<b>2 982</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>267 888</b>	<b>94 983</b>	<b>172 905</b>
Credit substitutes	27 980	27 980	0
Derivatives	22 169	8 744	13 425
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>50 149</b>	<b>36 724</b>	<b>13 425</b>

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 873	1 462	2 411
INTEREST EXPENDITURE	1 662	404	1 258
NET INTEREST INCOME	2 211	1 058	1 153
Profit/loss from trade and revaluation (net of provisions on losses from credits)	398 2 331		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>278</b>		
Other noninterest revenue	1 209		
Expenditure by economic element	2 623		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-1 136</b>		
Profit/loss from revaluation and extra revenue/expenditure	132		
Pre-tax profit/loss	-1 004		
Post-tax profit/loss, net	-1 587		
<b>CURRENT PROFIT/LOSS</b>	<b>-1 587</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 175	2 313	1 862
Claims on banks and other financial institutions	20 846	0	20 846
Securities in trading portfolio	1 914	1 914	0
Securities in investment portfolio	54	54	0
Credits to the budget	0	0	0
Credits to public enterprises	929	48	881
Credits to private enterprises	15 646	10 450	5 196
Credits to individuals and households	655	199	456
Credits to nonfinancial institutions and other clients	17 230	10 697	6 533
<b>EARNING ASSETS</b>	<b>40 044</b>	<b>12 665</b>	<b>27 379</b>
Assets for resale	0	0	0
Claims on interest and other assets	332	110	222
Fixed assets	588	588	0
<b>ASSETS, TOTAL</b>	<b>45 139</b>	<b>15 676</b>	<b>29 463</b>
Including assets in pawn	4 571	1 914	2 657
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	4 672	4 261	411
Deposits by other financial institutions	525	44	481
Deposits by nonfinancial institutions and other clients	24 589	10 985	13 604
<b>DEPOSITS, TOTAL</b>	<b>29 786</b>	<b>15 290</b>	<b>14 496</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 204	639	565
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>30 990</b>	<b>15 929</b>	<b>15 061</b>
Capital	14 007	14 007	0
Reserves	142	142	0
<b>CAPITAL AND RESERVES</b>	<b>14 149</b>	<b>14 149</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>45 139</b>	<b>30 078</b>	<b>15 061</b>
Credit substitutes	13 060	8 921	4 139
Derivatives	210	0	210
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>13 270</b>	<b>8 921</b>	<b>4 349</b>

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	783	321	462
INTEREST EXPENDITURE	209	85	124
NET INTEREST INCOME	574	236	338
Profit/loss from trade and revaluation	76		
(net of provisions on losses from credits)	-333		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>983</b>		
Other noninterest revenue	294		
Expenditure by economic element	810		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>467</b>		
Profit/loss from revaluation and extra revenue/expenditure	334		
Pre-tax profit/loss	801		
Post-tax profit/loss, net	787		
<b>CURRENT PROFIT/LOSS</b>	<b>787</b>		

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001**

**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%)

# INTERNATIONAL COMMERCIAL BANK, BULGARIA\*



## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 810	388	1 422
Claims on banks and other financial institutions	1 402	7	1 395
Securities in trading portfolio	992	992	0
Securities in investment portfolio	2 515	67	2 448
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	21 210	148	21 062
Credits to individuals and households	84	84	0
Credits to nonfinancial institutions and other clients	21 294	232	21 062
<b>EARNING ASSETS</b>	<b>26 203</b>	<b>1 298</b>	<b>24 905</b>
Assets for resale	0	0	0
Claims on interest and other assets	145	60	85
Fixed assets	5 788	5 788	0
<b>ASSETS, TOTAL</b>	<b>33 946</b>	<b>7 534</b>	<b>26 412</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	14 914	300	14 614
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	3 822	1 502	2 320
<b>DEPOSITS, TOTAL</b>	<b>18 736</b>	<b>1 802</b>	<b>16 934</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	170	69	101
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>18 906</b>	<b>1 871</b>	<b>17 035</b>
Capital	9 415	9 415	0
Reserves	5 625	5 625	0
<b>CAPITAL AND RESERVES</b>	<b>15 040</b>	<b>15 040</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>33 946</b>	<b>16 911</b>	<b>17 035</b>
Credit substitutes	209	16	193
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>209</b>	<b>16</b>	<b>193</b>

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	668	43	625
INTEREST EXPENDITURE	192	8	184
NET INTEREST INCOME	476	35	441
Profit/loss from trade and revaluation (net of provisions on losses from credits)	54		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	173		
Other noninterest revenue	357		
Expenditure by economic element	101		
PRE-TAX OPERATING PROFIT/LOSS	568		
Profit/loss from revaluation and extra revenue/expenditure	-110		
Pre-tax profit/loss	75		
Post-tax profit/loss, net	-35		
CURRENT PROFIT/LOSS	-50		

\* Former Bulgarian Investment Bank.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

<b>License granted by the BNB</b>	BNB Order No. 100-01112 of 8 September 1997; updated in accordance with the Law on Banks by BNB Order No. 100-00501 of 18 November 1999
<b>Legal registration</b>	By Resolution of Sofia City Court of 21 November 1994 the Bank was entered in the Register of Commercial Companies, lot No. 20768, vol. 253, p. 168, company file No. 21376 of 1994.
<b>Address of the head office</b>	4 Laiosh Koshut Str., Sofia 1606
<b>Management</b>	
Board of Directors	Dimitrios Frangetis – Chairman Stephen Strauss – Chief Executive Director Spiridon Koskinas – Executive Director Gerasimos Tziaparas Dimitrios Moshos
<b>Shareholders</b> (shares over 10%)	
1.	Commercial Bank of Greece – 63.79%
2.	Commercial Ventures – 30.36%



## MUNICIPAL BANK

## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	18 764	14 183	4 581
Claims on banks and other financial institutions	96 232	7 140	89 092
Securities in trading portfolio	71 953	58 251	13 702
Securities in investment portfolio	268	268	0
Credits to the budget	4 340	4 340	0
Credits to public enterprises	3 208	2 461	747
Credits to private enterprises	40 365	34 249	6 116
Credits to individuals and households	713	713	0
Credits to nonfinancial institutions and other clients	48 626	41 763	6 863
EARNING ASSETS	217 079	107 422	109 657
Assets for resale	0	0	0
Claims on interest and other assets	18 851	17 920	931
Fixed assets	7 322	7 322	0
ASSETS, TOTAL	262 016	146 847	115 169
Including assets in pawn	67 234	54 953	12 281
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 907	1 542	365
Deposits by other financial institutions	1 284	1 256	28
Deposits by nonfinancial institutions and other clients	169 348	141 547	27 801
DEPOSITS, TOTAL	172 539	144 345	28 194
Short-term attracted resources	309	309	0
Interest payments and other liabilities	63 872	11 651	52 221
Long-term attracted resources	3 200	0	3 200
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	239 920	156 305	83 615
Capital	15 187	15 187	0
Reserves	6 909	6 909	0
CAPITAL AND RESERVES	22 096	22 096	0
LIABILITIES AND OWN FUNDS, TOTAL	262 016	178 401	83 615
Credit substitutes	11 572	3 717	7 855
Derivatives	316	0	316
OFF-BALANCE-SHEET LIABILITIES	11 888	3 717	8 171

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 167	1 394	773
INTEREST EXPENDITURE	432	196	236
NET INTEREST INCOME	1 735	1 198	537
Profit/loss from trade and revaluation	1 519		
(net of provisions on losses from credits)	1 100		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 154		
Other noninterest revenue	712		
Expenditure by economic element	2 625		
PRE-TAX OPERATING PROFIT/LOSS	241		
Profit/loss from revaluation and extra revenue/expenditure	22		
Pre-tax profit/loss	263		
Post-tax profit/loss, net	187		
CURRENT PROFIT/LOSS	187		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

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

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

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

**Management**

Supervisory Board Lyubomir Vladimirov Pavlov – Chairman

Ventsislav Stoyanov Nikolov

Petar Dimitrov Dzhorinski

Managing Board Vladimir Todorov Hristov – Chairman

Vanya Georgieva Vasileva – Chief Executive Director

Vasil Petrov Vasilev – Executive Director

Vasil Svilenov Piralkov – Executive Director

Radka Zinovieva Genova – Chief Accountant

**Shareholders**  
(shares over 10%)

Sofia Municipality – 67%

# NATIONAL BANK OF GREECE, SOFIA BRANCH



## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 650	1 569	3 081
Claims on banks and other financial institutions	11 385	0	11 385
Securities in trading portfolio	3 339	509	2 830
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	45 279	5 315	39 964
Credits to individuals and households	276	32	244
Credits to nonfinancial institutions and other clients	45 555	5 347	40 208
<b>EARNING ASSETS</b>	60 292	5 869	54 423
Assets for resale	0	0	0
Claims on interest and other assets	395	176	219
Fixed assets	3 606	3 606	0
<b>ASSETS, TOTAL</b>	68 943	11 220	57 723
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	21 388	18 600	2 788
Deposits by other financial institutions	1 082	12	1 070
Deposits by nonfinancial institutions and other clients	41 934	4 726	37 208
<b>DEPOSITS, TOTAL</b>	64 404	23 338	41 066
Short-term attracted resources	0	0	0
Interest payments and other liabilities	13 072	896	12 176
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	77 476	24 234	53 242
Capital	-8 664	-8 664	0
Reserves	131	131	0
<b>CAPITAL AND RESERVES</b>	-8 533	-8 533	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	68 943	15 701	53 242
Credit substitutes	18 190	496	17 694
Derivatives	23 908	0	23 908
<b>OFF-BALANCE-SHEET LIABILITIES</b>	42 098	496	41 602

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	999	109	890
INTEREST EXPENDITURE	474	144	330
NET INTEREST INCOME	525	-35	560
Profit/loss from trade and revaluation	1 393		
(net of provisions on losses from credits)	1 488		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	430		
Other noninterest revenue	339		
Expenditure by economic element	892		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	-123		
Profit/loss from revaluation and extra revenue/expenditure	-1 415		
Pre-tax profit/loss	-1 538		
Post-tax profit/loss, net	-1 538		
<b>CURRENT PROFIT/LOSS</b>	-1 538		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	9 029	7 117	1 912
Claims on banks and other financial institutions	18 248	224	18 024
Securities in trading portfolio	30 096	16 484	13 612
Securities in investment portfolio	213	213	0
Credits to the budget	0	0	0
Credits to public enterprises	500	500	0
Credits to private enterprises	30 642	24 972	5 670
Credits to individuals and households	529	423	106
Credits to nonfinancial institutions and other clients	31 671	25 895	5 776
EARNING ASSETS	80 228	42 816	37 412
Assets for resale	42	42	0
Claims on interest and other assets	16 709	16 613	96
Fixed assets	4 290	4 290	0
ASSETS, TOTAL	110 298	70 878	39 420
Including assets in pawn	1 280	220	1 060
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 467	0	1 467
Deposits by other financial institutions	510	482	28
Deposits by nonfinancial institutions and other clients	39 491	20 939	18 552
DEPOSITS, TOTAL	41 468	21 421	20 047
Short-term attracted resources	58	0	58
Interest payments and other liabilities	3 110	1 711	1 399
Long-term attracted resources	195	195	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	44 831	23 327	21 504
Capital	65 467	65 467	0
Reserves	0	0	0
CAPITAL AND RESERVES	65 467	65 467	0
LIABILITIES AND OWN FUNDS, TOTAL	110 298	88 794	21 504
Credit substitutes	12 818	8 682	4 136
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	12 818	8 682	4 136

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 200	868	332
INTEREST EXPENDITURE	202	36	166
NET INTEREST INCOME	998	832	166
Profit/loss from trade and revaluation (net of provisions on losses from credits)	557 -238		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 793		
Other noninterest revenue	687		
Expenditure by economic element	1 720		
PRE-TAX OPERATING PROFIT/LOSS	760		
Profit/loss from revaluation and extra revenue/expenditure	-26		
Pre-tax profit/loss	734		
Post-tax profit/loss, net	734		
CURRENT PROFIT/LOSS	734		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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 Bulgaria Holding

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

**Shareholders**  
(shares over 10%)



## PIRAEUS BANK, SOFIA BRANCH\*

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 185	969	3 216
Claims on banks and other financial institutions	7 319	3 800	3 519
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	42 316	8 076	34 240
Credits to individuals and households	128	121	7
Credits to nonfinancial institutions and other clients	42 444	8 197	34 247
EARNING ASSETS	49 767	12 001	37 766
Assets for resale	0	0	0
Claims on interest and other assets	1 036	447	589
Fixed assets	693	693	0
ASSETS, TOTAL	55 681	14 110	41 571
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	12 113	300	11 813
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	32 847	10 141	22 706
DEPOSITS, TOTAL	44 960	10 441	34 519
Short-term attracted resources	0	0	0
Interest payments and other liabilities	8 075	1 153	6 922
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	53 035	11 594	41 441
Capital	2 516	2 516	0
Reserves	130	130	0
CAPITAL AND RESERVES	2 646	2 646	0
LIABILITIES AND OWN FUNDS, TOTAL	55 681	14 240	41 441
Credit substitutes	4 340	749	3 591
Derivatives	102	0	102
OFF-BALANCE-SHEET LIABILITIES	4 442	749	3 693

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	979	155	824
INTEREST EXPENDITURE	413	21	392
NET INTEREST INCOME	566	134	432
Profit/loss from trade and revaluation (net of provisions on losses from credits)	70 -54		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	690		
Other noninterest revenue	189		
Expenditure by economic element	433		
PRE-TAX OPERATING PROFIT/LOSS	446		
Profit/loss from revaluation and extra revenue/expenditure	-5		
Pre-tax profit/loss	441		
Post-tax profit/loss, net	314		
CURRENT PROFIT/LOSS	314		

\* Former Xiosbank, Sofia Branch.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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. By Resolution No. 11 of 15 February 2001 of the Sofia City Court the change in the branch name was entered in the Register of commercial companies, volume 133, page 82, lot No. 8939: Xiosbank, Sofia branch, is renamed to Piraeus Bank, Sofia branch, due to effected merger of Xiosbank, Greece, Athens, and Piraeus Bank, Greece, Athens.

**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** Piraeus Bank, Sofia Branch, is managed jointly by each two of the 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%)

Piraeus Bank, Greece, Athens – 100%



## PROMOTIONAL BANK

## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	44	44	0
Claims on banks and other financial institutions	1 040	1	1 039
Securities in trading portfolio	3 467	3 467	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	6 177	4 054	2 123
Credits to individuals and households	36	36	0
Credits to nonfinancial institutions and other clients	6 213	4 090	2 123
EARNING ASSETS	10 720	7 558	3 162
Assets for resale	0	0	0
Claims on interest and other assets	186	183	3
Fixed assets	2 217	2 217	0
ASSETS, TOTAL	13 167	10 002	3 165
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	1 140	251	889
DEPOSITS, TOTAL	1 140	251	889
Short-term attracted resources	0	0	0
Interest payments and other liabilities	231	213	18
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 371	464	907
Capital	11 634	11 634	0
Reserves	162	162	0
CAPITAL AND RESERVES	11 796	11 796	0
LIABILITIES AND OWN FUNDS, TOTAL	13 167	12 260	907
Credit substitutes	2 110	368	1 742
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	2 110	368	1 742

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	183	140	43
INTEREST EXPENDITURE	16	4	12
NET INTEREST INCOME	167	136	31
Profit/loss from trade and revaluation (net of provisions on losses from credits)	197		
	59		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	305		
Other noninterest revenue	53		
Expenditure by economic element	341		
PRE-TAX OPERATING PROFIT/LOSS	17		
Profit/loss from revaluation and extra revenue/expenditure	6		
Pre-tax profit/loss	23		
Post-tax profit/loss, net	23		
CURRENT PROFIT/LOSS	23		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

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



## RAIFFEISENBANK, BULGARIA

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	30 466	9 985	20 481
Claims on banks and other financial institutions	88 379	1 914	86 465
Securities in trading portfolio	28 539	15 304	13 235
Securities in investment portfolio	46	46	0
Credits to the budget	0	0	0
Credits to public enterprises	8 622	8 622	0
Credits to private enterprises	119 411	41 988	77 423
Credits to individuals and households	908	31	877
Credits to nonfinancial institutions and other clients	128 941	50 641	78 300
<b>EARNING ASSETS</b>	<b>245 905</b>	<b>67 905</b>	<b>178 000</b>
Assets for resale	0	0	0
Claims on interest and other assets	1 568	834	734
Fixed assets	9 926	9 926	0
<b>ASSETS, TOTAL</b>	<b>287 865</b>	<b>88 650</b>	<b>199 215</b>
Including assets in pawn	8 695	8 695	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	62 612	41 400	21 212
Deposits by other financial institutions	698	186	512
Deposits by nonfinancial institutions and other clients	165 199	36 904	128 295
<b>DEPOSITS, TOTAL</b>	<b>228 509</b>	<b>78 490</b>	<b>150 019</b>
Short-term attracted resources	8 750	8 750	0
Interest payments and other liabilities	12 964	3 190	9 774
Long-term attracted resources	11 735	0	11 735
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>261 958</b>	<b>90 430</b>	<b>171 528</b>
Capital	21 209	21 209	0
Reserves	4 698	4 698	0
<b>CAPITAL AND RESERVES</b>	<b>25 907</b>	<b>25 907</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>287 865</b>	<b>116 337</b>	<b>171 528</b>
Credit substitutes	61 942	33 273	28 669
Derivatives	91 838	18 896	72 942
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>153 780</b>	<b>52 169</b>	<b>101 611</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 690	1 045	2 645
INTEREST EXPENDITURE	1 477	285	1 192
NET INTEREST INCOME	2 213	760	1 453
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 796 447		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>3 562</b>		
Other noninterest revenue	768		
Expenditure by economic element	3 243		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 087</b>		
Profit/loss from revaluation and extra revenue/expenditure	76		
Pre-tax profit/loss	1 163		
Post-tax profit/loss, net	820		
<b>CURRENT PROFIT/LOSS</b>	<b>820</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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

Johan Jonah – Executive Director

John Harris – Executive Director

**Shareholders**  
(shares over 10%)

Raiffeisen Central Bank Österreich AG – 99.50%



ROSEXIMBANK



## BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	13 617	9 978	3 639
Claims on banks and other financial institutions	41 501	7 993	33 508
Securities in trading portfolio	9 873	9 721	152
Securities in investment portfolio	502	499	3
Credits to the budget	0	0	0
Credits to public enterprises	2 908	0	2 908
Credits to private enterprises	23 977	13 867	10 110
Credits to individuals and households	544	458	86
Credits to nonfinancial institutions and other clients	27 429	14 325	13 104
<b>EARNING ASSETS</b>	<b>79 305</b>	<b>32 538</b>	<b>46 767</b>
Assets for resale	0	0	0
Claims on interest and other assets	6 937	6 590	347
Fixed assets	9 191	9 191	0
<b>ASSETS, TOTAL</b>	<b>109 050</b>	<b>58 297</b>	<b>50 753</b>
Including assets in pawn	2 403	2 403	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	8 627	8 590	37
Deposits by other financial institutions	6 170	10	6 160
Deposits by nonfinancial institutions and other clients	74 893	48 499	26 394
<b>DEPOSITS, TOTAL</b>	<b>89 690</b>	<b>57 099</b>	<b>32 591</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 260	1 107	153
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>90 950</b>	<b>58 206</b>	<b>32 744</b>
Capital	17 966	17 966	0
Reserves	134	134	0
<b>CAPITAL AND RESERVES</b>	<b>18 100</b>	<b>18 100</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>109 050</b>	<b>76 306</b>	<b>32 744</b>
Credit substitutes	5 355	5 199	156
Derivatives	1 561	973	588
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>6 916</b>	<b>6 172</b>	<b>744</b>

## INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 355	615	740
INTEREST EXPENDITURE	714	275	439
NET INTEREST INCOME	641	340	301
Profit/loss from trade and revaluation (net of provisions on losses from credits)	307		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 548		
Other noninterest revenue	-600		
Expenditure by economic element	754		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 825</b>		
Profit/loss from revaluation and extra revenue/expenditure	-1 671		
Pre-tax profit/loss	300		
Post-tax profit/loss, net	-1 371		
<b>CURRENT PROFIT/LOSS</b>	<b>-1 379</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

<b>License granted by the BNB</b>	Order No. 100-00514 of BNB Governor dated 22 November 1999
<b>Legal registration</b>	Company file No. 3006 of 1998 of Sofia City Court, lot No. 45652, vol. 500, p. 128
<b>Address of the head office</b>	4 – 6 Dondukov Blvd., Sofia 1000
<b>Management</b>	
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 Mincho Hristov Mihov – Executive Director Ivan Ganchov Iskrov – 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
<b>Shareholders</b> (shares over 10%)	Contract Holding Company – 24.60%

**SG EXPRESSBANK**  **SG EXPRESSBANK**
**BALANCE SHEET AS OF 31 MARCH 2001**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	35 214	18 928	16 286
Claims on banks and other financial institutions	210 643	2 896	207 747
Securities in trading portfolio	19 362	14 472	4 890
Securities in investment portfolio	6 115	610	5 505
Credits to the budget	0	0	0
Credits to public enterprises	9 855	160	9 695
Credits to private enterprises	149 271	120 807	28 464
Credits to individuals and households	7 531	7 531	0
Credits to nonfinancial institutions and other clients	166 657	128 498	38 159
<b>EARNING ASSETS</b>	<b>402 777</b>	<b>146 476</b>	<b>256 301</b>
Assets for resale	1 266	1 266	0
Claims on interest and other assets	4 452	3 511	941
Fixed assets	34 437	34 437	0
<b>ASSETS, TOTAL</b>	<b>478 146</b>	<b>204 618</b>	<b>273 528</b>
Including assets in pawn	16 707	5 192	11 515
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	20 637	12 840	7 797
Deposits by other financial institutions	1 469	1 259	210
Deposits by nonfinancial institutions and other clients	368 224	117 674	250 550
<b>DEPOSITS, TOTAL</b>	<b>390 330</b>	<b>131 773</b>	<b>258 557</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	18 200	14 853	3 347
Long-term attracted resources	2 597	1 561	1 036
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>411 127</b>	<b>148 187</b>	<b>262 940</b>
Capital	30 368	30 368	0
Reserves	36 651	36 651	0
<b>CAPITAL AND RESERVES</b>	<b>67 019</b>	<b>67 019</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>478 146</b>	<b>215 206</b>	<b>262 940</b>
Credit substitutes	47 164	25 573	21 591
Derivatives	15 526	0	15 526
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>62 690</b>	<b>25 573</b>	<b>37 117</b>

**INCOME STATEMENT**

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 502	3 788	3 714
INTEREST EXPENDITURE	2 395	370	2 025
NET INTEREST INCOME	5 107	3 418	1 689
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 310 218		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>6 199</b>		
Other noninterest revenue	2 414		
Expenditure by economic element	5 936		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>2 677</b>		
Profit/loss from revaluation and extra revenue/expenditure	-126		
Pre-tax profit/loss	2 551		
Post-tax profit/loss, net	1 837		
<b>CURRENT PROFIT/LOSS</b>	<b>1 837</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

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



## SOCIETE GENERALE, SOFIA BRANCH

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7	7	0
Claims on banks and other financial institutions	0	0	0
Securities in trading portfolio	0	0	0
Securities in investment portfolio	8	8	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	8	8	0
Assets for resale	0	0	0
Claims on interest and other assets	6	6	0
Fixed assets	780	780	0
ASSETS, TOTAL	801	801	0
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	0	0	0
DEPOSITS, TOTAL	0	0	0
Short-term attracted resources	2 896	2 896	0
Interest payments and other liabilities	4 154	0	4 154
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	7 050	2 896	4 154
Capital	-6 249	-6 249	0
Reserves	0	0	0
CAPITAL AND RESERVES	-6 249	-6 249	0
LIABILITIES AND OWN FUNDS, TOTAL	801	-3 353	4 154
Credit substitutes	0	0	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	0	0	0

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	0	0	0
INTEREST EXPENDITURE	33	33	0
NET INTEREST INCOME	-33	-33	0
Profit/loss from trade and revaluation (net of provisions on losses from credits)	0		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-33		
Other noninterest revenue	0		
Expenditure by economic element	116		
PRE-TAX OPERATING PROFIT/LOSS	-149		
Profit/loss from revaluation and extra revenue/expenditure	-4		
Pre-tax profit/loss	-153		
Post-tax profit/loss, net	-153		
CURRENT PROFIT/LOSS	-153		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 817	911	906
Claims on banks and other financial institutions	35 355	0	35 355
Securities in trading portfolio	0	0	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	4 151	541	3 610
Credits to individuals and households	117	15	102
Credits to nonfinancial institutions and other clients	4 268	556	3 712
EARNING ASSETS	39 623	556	39 067
Assets for resale	0	0	0
Claims on interest and other assets	246	5	241
Fixed assets	1 302	1 302	0
<b>ASSETS, TOTAL</b>	<b>42 988</b>	<b>2 774</b>	<b>40 214</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 326	0	3 326
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	10 514	554	9 960
<b>DEPOSITS, TOTAL</b>	<b>13 840</b>	<b>554</b>	<b>13 286</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 540	19	2 521
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>16 380</b>	<b>573</b>	<b>15 807</b>
Capital	26 608	26 608	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>26 608</b>	<b>26 608</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>42 988</b>	<b>27 181</b>	<b>15 807</b>
Credit substitutes	870	5	865
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>870</b>	<b>5</b>	<b>865</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 298	13	1 285
INTEREST EXPENDITURE	278	2	276
NET INTEREST INCOME	1 020	11	1 009
Profit/loss from trade and revaluation	52		
(net of provisions on losses from credits)	90		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>982</b>		
Other noninterest revenue	72		
Expenditure by economic element	286		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>768</b>		
Profit/loss from revaluation and extra revenue/expenditure	2		
Pre-tax profit/loss	770		
Post-tax profit/loss, net	770		
<b>CURRENT PROFIT/LOSS</b>	<b>770</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

<b>License granted by the BNB</b>	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'.
<b>Legal registration</b>	Company file No. 8801 of 3 July 1998 of Sofia City Court, lot No. 863, vol. 15, reg. II, p. 174
<b>Address of the head office</b>	19 Sveta Nedelya Sq., Sofia 1000
<b>Management</b>	
Managing Board	Caner Akar – Manager Sirin Aydin – Deputy Manager
<b>Shareholders</b> (shares over 10%)	T.C. Ziraat Bank, Ankara – 100%





## TEXIM PRIVATE ENTREPRENEURIAL BANK

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 417	886	531
Claims on banks and other financial institutions	5 160	19	5 141
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	634	0	634
Credits to private enterprises	7 175	1 826	5 349
Credits to individuals and households	129	96	33
Credits to nonfinancial institutions and other clients	7 938	1 922	6 016
EARNING ASSETS	13 098	1 941	11 157
Assets for resale	0	0	0
Claims on interest and other assets	2 820	1 316	1 504
Fixed assets	1 956	1 956	0
<b>ASSETS, TOTAL</b>	<b>19 291</b>	<b>6 099</b>	<b>13 192</b>
Including assets in pawn	2 800	0	2 800
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2 485	2 485	0
Deposits by other financial institutions	125	125	0
Deposits by nonfinancial institutions and other clients	4 195	1 189	3 006
<b>DEPOSITS, TOTAL</b>	<b>6 805</b>	<b>3 799</b>	<b>3 006</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	447	416	31
Long-term attracted resources	0	0	0
Subordinated term debt	1 169	0	1 169
<b>LIABILITIES, TOTAL</b>	<b>8 421</b>	<b>4 215</b>	<b>4 206</b>
Capital	9 769	9 769	0
Reserves	1 101	1 101	0
<b>CAPITAL AND RESERVES</b>	<b>10 870</b>	<b>10 870</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>19 291</b>	<b>15 085</b>	<b>4 206</b>
Credit substitutes	570	285	285
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>570</b>	<b>285</b>	<b>285</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	389	129	260
INTEREST EXPENDITURE	31	18	13
NET INTEREST INCOME	358	111	247
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 465		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>-104</b>		
Other noninterest revenue	272		
Expenditure by economic element	826		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-658</b>		
Profit/loss from revaluation and extra revenue/expenditure	420		
Pre-tax profit/loss	-238		
Post-tax profit/loss, net	-238		
<b>CURRENT PROFIT/LOSS</b>	<b>-238</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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**

Supervisory Board 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

Bojan Petrov Kamenov

**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 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 544	1 309	235
Claims on banks and other financial institutions	6 929	1	6 928
Securities in trading portfolio	3 446	3 123	323
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	356	356	0
Credits to individuals and households	7	7	0
Credits to nonfinancial institutions and other clients	363	363	0
EARNING ASSETS	10 757	3 505	7 252
Assets for resale	4 313	4 313	0
Claims on interest and other assets	2 525	739	1 786
Fixed assets	4 441	4 441	0
ASSETS, TOTAL	23 580	14 307	9 273
Including assets in pawn	784	0	784
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	743	300	443
Deposits by other financial institutions	22	19	3
Deposits by nonfinancial institutions and other clients	13 824	4 567	9 257
DEPOSITS, TOTAL	14 589	4 886	9 703
Short-term attracted resources	0	0	0
Interest payments and other liabilities	400	369	31
Long-term attracted resources	2 700	2 669	31
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	17 689	7 924	9 765
Capital	5 884	5 884	0
Reserves	7	7	0
CAPITAL AND RESERVES	5 891	5 891	0
LIABILITIES AND OWN FUNDS, TOTAL	23 580	13 815	9 765
Credit substitutes	95	95	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	95	95	0

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	53	22	31
INTEREST EXPENDITURE	56	24	32
NET INTEREST INCOME	-3	-2	-1
Profit/loss from trade and revaluation (net of provisions on losses from credits)	118 48		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	67		
Other noninterest revenue	39		
Expenditure by economic element	395		
PRE-TAX OPERATING PROFIT/LOSS	-289		
Profit/loss from revaluation and extra revenue/expenditure	159		
Pre-tax profit/loss	-130		
Post-tax profit/loss, net	-130		
CURRENT PROFIT/LOSS	-130		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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 Service, represented by Rumen Slavejkov Serbezov  
Tokushukai, Sofia, represented by Stojan Stojanov and Georgi Atanasov

**Managing Board** Rozalina Marinova Natseva  
Ventsislav Konstantinov Velev  
Asen Iliev Zlatanov  
Stojan Iliev Alexandrov – Chairman\*  
Asen Manov Drumev\*  
Yuli Todorov Popov\*

**Shareholders**  
(shares over 10%)

1. International Hospital Services Co. – 53.34%
2. Bulstrad – 33.34%

\* The new members of the Managing Board are not entered in the Register as of 11 May 2001.

UNIONBANK

**BALANCE SHEET AS OF 31 MARCH 2001**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 264	4 207	2 057
Claims on banks and other financial institutions	46 796	6 248	40 548
Securities in trading portfolio	2 538	1 603	935
Securities in investment portfolio	1 863	182	1 681
Credits to the budget	0	0	0
Credits to public enterprises	1 044	0	1 044
Credits to private enterprises	23 694	5 075	18 619
Credits to individuals and households	455	209	246
Credits to nonfinancial institutions and other clients	25 193	5 284	19 909
<b>EARNING ASSETS</b>	<b>76 390</b>	<b>13 317</b>	<b>63 073</b>
Assets for resale	0	0	0
Claims on interest and other assets	544	401	143
Fixed assets	1 546	1 546	0
<b>ASSETS, TOTAL</b>	<b>84 744</b>	<b>19 471</b>	<b>65 273</b>
Including assets in pawn	1 580	359	1 221
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 414	1 397	2 017
Deposits by other financial institutions	45	23	22
Deposits by nonfinancial institutions and other clients	50 319	21 664	28 655
<b>DEPOSITS, TOTAL</b>	<b>53 778</b>	<b>23 084</b>	<b>30 694</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	4 754	2 596	2 158
Long-term attracted resources	4 457	519	3 938
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>62 989</b>	<b>26 199</b>	<b>36 790</b>
Capital	17 900	17 900	0
Reserves	3 855	3 855	0
<b>CAPITAL AND RESERVES</b>	<b>21 755</b>	<b>21 755</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>84 744</b>	<b>47 954</b>	<b>36 790</b>
Credit substitutes	9 914	5 477	4 437
Derivatives	14 107	0	14 107
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>24 021</b>	<b>5 477</b>	<b>18 544</b>

**INCOME STATEMENT**

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 667	326	1 341
INTEREST EXPENDITURE	342	30	312
NET INTEREST INCOME	1 325	296	1 029
Profit/loss from trade and revaluation (net of provisions on losses from credits)	67 -1 956		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>3 348</b>		
Other noninterest revenue	605		
Expenditure by economic element	1 215		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>2 738</b>		
Profit/loss from revaluation and extra revenue/expenditure	166		
Pre-tax profit/loss	2 904		
Post-tax profit/loss, net	2 098		
<b>CURRENT PROFIT/LOSS</b>	<b>2 098</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

**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**

Supervisory Board  
Ivan Totev Radev – Chairman  
Emanuil Yankov Manolov – Deputy Chairman  
Emil Ivanov Ivanov  
Boras, represented by Georgi Nikolov Atanasov

Managing Board  
Dorcho Dimitrov Ilchev – Chairman  
Anna Ivanova Asparouhova – Deputy Chairman  
Alexander Ivanov Alexiev  
Evgeni Petkov Gospodinov  
Tatyana Kotseva-Radilova  
Todor Kostadinov Nikolov

**Shareholders**  
(shares over 10%)

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



## UNITED BULGARIAN BANK

### BALANCE SHEET AS OF 31 MARCH 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	118 911	53 939	64 972
Claims on banks and other financial institutions	643 823	45 206	598 617
Securities in trading portfolio	156 273	78 480	77 793
Securities in investment portfolio	5 393	5 358	35
Credits to the budget	1 117	1 117	0
Credits to public enterprises	15 220	12 998	2 222
Credits to private enterprises	219 145	191 895	27 250
Credits to individuals and households	20 270	19 837	433
Credits to nonfinancial institutions and other clients	255 752	225 847	29 905
<b>EARNING ASSETS</b>	<b>1 061 241</b>	<b>354 891</b>	<b>706 350</b>
Assets for resale	16	16	0
Claims on interest and other assets	22 096	13 879	8 217
Fixed assets	70 379	70 379	0
<b>ASSETS, TOTAL</b>	<b>1 272 643</b>	<b>493 104</b>	<b>779 539</b>
Including assets in pawn	45 557	45 557	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	37 571	8 862	28 709
Deposits by other financial institutions	9 462	4 237	5 225
Deposits by nonfinancial institutions and other clients	914 320	358 926	555 394
<b>DEPOSITS, TOTAL</b>	<b>961 353</b>	<b>372 025</b>	<b>589 328</b>
Short-term attracted resources	2 944	1 200	1 744
Interest payments and other liabilities	48 359	43 215	5 144
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>1 012 656</b>	<b>416 440</b>	<b>596 216</b>
Capital	110 901	110 901	0
Reserves	149 086	149 086	0
<b>CAPITAL AND RESERVES</b>	<b>259 987</b>	<b>259 987</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 272 643</b>	<b>676 427</b>	<b>596 216</b>
Credit substitutes	47 648	35 260	12 388
Derivatives	39 702	3 196	36 506
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>87 350</b>	<b>38 456</b>	<b>48 894</b>

### INCOME STATEMENT

(March 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	16 850	8 070	8 780
INTEREST EXPENDITURE	3 441	850	2 591
NET INTEREST INCOME	13 409	7 220	6 189
Profit/loss from trade and revaluation (net of provisions on losses from credits)	4 844 3 285		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>14 968</b>		
Other noninterest revenue	7 246		
Expenditure by economic element	15 826		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>6 388</b>		
Profit/loss from revaluation and extra revenue/expenditure	854		
Pre-tax profit/loss	7 242		
Post-tax profit/loss, net	5 214		
<b>CURRENT PROFIT/LOSS</b>	<b>5 214</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2001

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