

JUNE 2001

QUARTERLY BULLETIN

Commercial Banks in Bulgaria



BULGARIAN NATIONAL BANK

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

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

© Bulgarian National Bank, 2001

ISSN 1311 – 4824

This issue includes materials and data received up to 2 August 2001.

The contents of *Commercial Banks in Bulgaria* quarterly bulletin may be quoted or reproduced without further permission.

Due acknowledgment is requested.

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

Website: www.bnb.bg

CONTENTS

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

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-July 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, Commercial Bank of Greece (Bulgaria) (former International Commercial Bank), Bulgarian-American Credit Bank, Demirbank, Encouragement Bank.

Group V: branches of foreign banks in Bulgaria. It includes Alpha Bank, Hypovereinsbank, Bulgaria, Piraeus Bank, National Bank of Greece, 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 30 June 2001 *Societe Generale*, Sofia branch, discontinued its operations.

I. Monthly Balance Sheets and Income Statements

(as of June 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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	764 690	382 370	382 320
Claims on banks and other financial institutions	4 582 249	223 185	4 359 064
Securities in trading portfolio	1 117 686	692 179	425 507
Securities in investment portfolio	447 431	194 890	252 541
Credits to the budget	4 023	4 023	0
Credits to public enterprises	130 020	88 235	41 785
Credits to private enterprises	2 586 954	1 446 244	1 140 710
Credits to individuals and households	705 015	684 749	20 266
Credits to nonfinancial institutions and other clients	3 426 012	2 223 251	1 202 761
EARNING ASSETS	9 573 378	3 333 505	6 239 873
Assets for resale	18 215	18 215	0
Claims on interest and other assets	315 891	212 206	103 685
Fixed assets	431 807	431 807	0
ASSETS, TOTAL	11 103 981	4 378 103	6 725 878
Including assets in pawn	671 420	428 759	242 661
LIABILITIES AND CAPITAL			
Deposits by banks	562 954	266 219	296 735
Deposits by other financial institutions	183 730	101 721	82 009
Deposits by nonfinancial institutions and other clients	7 680 627	3 272 957	4 407 670
DEPOSITS, TOTAL	8 427 311	3 640 897	4 786 414
Short-term attracted resources	164 535	83 098	81 437
Interest payments and other liabilities	754 120	523 186	230 934
Long-term attracted resources	262 375	30 022	232 353
Subordinated term debt	1 196	0	1 196
LIABILITIES, TOTAL	9 609 537	4 277 203	5 332 334
Capital	1 071 299	1 071 299	0
Reserves	423 145	423 145	0
CAPITAL AND RESERVES	1 494 444	1 494 444	0
LIABILITIES AND OWN FUNDS, TOTAL	11 103 981	5 771 647	5 332 334
Credit substitutes	946 950	460 488	486 462
Derivatives	928 666	90 002	838 664
OFF-BALANCE-SHEET LIABILITIES	1 875 616	550 490	1 325 126

MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	104 876	4 922	99 954
Interest revenue on credits to nonfinancial institutions and other clients	213 620	147 350	66 270
Revenue from investment portfolio securities	17 506	12 066	5 440
INTEREST REVENUE	336 002	164 338	171 664
Interest expenditure on deposits of banks and other financial institutions	15 774	6 275	9 499
Interest expenditure on deposits of nonfinancial institutions and other clients	77 597	25 005	52 592
Interest expenditure on attracted resources	12 110	1 242	10 868
INTEREST EXPENDITURE	105 481	32 522	72 959
NET INTEREST INCOME	230 521	131 816	98 705
Profit/loss from trade and revaluation	81 137		
(net of provisions on losses from credits)	-89 115		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	400 773		
Other noninterest revenue	92 286		
Operating result prior to operating expenditure	493 059		
Operating expenditure	249 056		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	244 003		
Profit/loss from revaluation and extra revenue/expenditure	34 802		
Pre-tax profit/loss	278 805		
Post-tax profit/loss, net	203 302		
CURRENT PROFIT/LOSS	203 302		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP I BANKS* AS OF 30 JUNE 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	389 630	179 113	210 517
Claims on banks and other financial institutions	2 631 107	59 146	2 571 961
Securities in trading portfolio	428 404	306 440	121 964
Securities in investment portfolio	345 872	184 140	161 732
Credits to the budget	1 225	1 225	0
Credits to public enterprises	30 094	14 405	15 689
Credits to private enterprises	583 550	392 303	191 247
Credits to individuals and households	582 842	581 819	1 023
Credits to nonfinancial institutions and other clients	1 197 711	989 752	207 959
EARNING ASSETS	4 603 094	1 539 478	3 063 616
Assets for resale	36	36	0
Claims on interest and other assets	100 257	69 184	31 073
Fixed assets	185 729	185 729	0
ASSETS, TOTAL	5 278 746	1 973 540	3 305 206
Including assets in pawn	365 996	247 212	118 784
LIABILITIES AND CAPITAL			
Deposits by banks	63 136	16 449	46 687
Deposits by other financial institutions	27 429	18 233	9 196
Deposits by nonfinancial institutions and other clients	4 030 319	1 788 256	2 242 063
DEPOSITS, TOTAL	4 120 884	1 822 938	2 297 946
Short-term attracted resources	8 764	7 685	1 079
Interest payments and other liabilities	418 658	358 165	60 493
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 548 306	2 188 788	2 359 518
Capital	485 762	485 762	0
Reserves	244 678	244 678	0
CAPITAL AND RESERVES	730 440	730 440	0
LIABILITIES AND OWN FUNDS, TOTAL	5 278 746	2 919 228	2 359 518
Credit substitutes	228 236	75 611	152 625
Derivatives	510 321	40 254	470 067
OFF-BALANCE-SHEET LIABILITIES	738 557	115 865	622 692

MONTHLY INCOME STATEMENT OF *GROUP I BANKS*

(June 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	61 695	1 184	60 511
Interest revenue on credits to nonfinancial institutions and other clients	88 228	74 639	13 589
Revenue from investment portfolio securities	11 053	6 492	4 561
INTEREST REVENUE	160 976	82 315	78 661
Interest expenditure on deposits of banks and other financial institutions	1 014	341	673
Interest expenditure on deposits of nonfinancial institutions and other clients	41 459	16 801	24 658
Interest expenditure on attracted resources	162	58	104
INTEREST EXPENDITURE	42 635	17 200	25 435
NET INTEREST INCOME	118 341	65 115	53 226
Profit/loss from trade and revaluation (net of provisions on losses from credits)	28 750		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	270 637		
Other noninterest revenue	34 521		
Operating result prior to operating expenditure	305 158		
Operating expenditure	91 478		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	213 680		
Profit/loss from revaluation and extra revenue/expenditure	2 302		
Pre-tax profit/loss	215 982		
Post-tax profit/loss, net	155 491		
CURRENT PROFIT/LOSS	155 491		

MONTHLY BALANCE SHEET OF *GROUP II BANKS* AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	185 693	101 371	84 322
Claims on banks and other financial institutions	1 106 588	100 395	1 006 193
Securities in trading portfolio	307 295	170 173	137 122
Securities in investment portfolio	92 438	3 145	89 293
Credits to the budget	141	141	0
Credits to public enterprises	48 126	26 571	21 555
Credits to private enterprises	809 924	516 282	293 642
Credits to individuals and households	87 998	86 860	1 138
Credits to nonfinancial institutions and other clients	946 189	629 854	316 335
EARNING ASSETS	2 452 510	903 567	1 548 943
Assets for resale	8 172	8 172	0
Claims on interest and other assets	67 228	40 779	26 449
Fixed assets	123 690	123 690	0
ASSETS, TOTAL	2 837 293	1 177 579	1 659 714
Including assets in pawn	152 247	71 698	80 549
LIABILITIES AND CAPITAL			
Deposits by banks	106 667	52 302	54 365
Deposits by other financial institutions	45 222	25 286	19 936
Deposits by nonfinancial institutions and other clients	2 002 143	795 111	1 207 032
DEPOSITS, TOTAL	2 154 032	872 699	1 281 333
Short-term attracted resources	85 433	16 448	68 985
Interest payments and other liabilities	169 387	105 107	64 280
Long-term attracted resources	67 395	1 269	66 126
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	2 476 247	995 523	1 480 724
Capital	238 785	238 785	0
Reserves	122 261	122 261	0
CAPITAL AND RESERVES	361 046	361 046	0
LIABILITIES AND OWN FUNDS, TOTAL	2 837 293	1 356 569	1 480 724
Credit substitutes	270 466	111 890	158 576
Derivatives	148 370	4 245	144 125
OFF-BALANCE-SHEET LIABILITIES	418 836	116 135	302 701

MONTHLY INCOME STATEMENT OF *GROUP II BANKS*

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	22 553	1 552	21 001
Interest revenue on credits to nonfinancial institutions and other clients	57 303	42 136	15 167
Revenue from investment portfolio securities	5 845	5 148	697
INTEREST REVENUE	85 701	48 836	36 865
Interest expenditure on deposits of banks and other financial institutions	3 096	1 109	1 987
Interest expenditure on deposits of nonfinancial institutions and other clients	18 947	3 873	15 074
Interest expenditure on attracted resources	4 604	346	4 258
INTEREST EXPENDITURE	26 647	5 328	21 319
NET INTEREST INCOME	59 054	43 508	15 546
Profit/loss from trade and revaluation (net of provisions on losses from credits)	29 459	2 357	
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	86 156		
Other noninterest revenue	30 311		
Operating result prior to operating expenditure	116 467		
Operating expenditure	78 999		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	37 468		
Profit/loss from revaluation and extra revenue/expenditure	7 413		
Pre-tax profit/loss	44 881		
Post-tax profit/loss, net	35 080		
CURRENT PROFIT/LOSS	35 080		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP III BANKS* AS OF 30 JUNE 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	112 367	69 958	42 409
Claims on banks and other financial institutions	419 430	44 900	374 530
Securities in trading portfolio	273 873	151 549	122 324
Securities in investment portfolio	3 287	3 278	9
Credits to the budget	2 657	2 657	0
Credits to public enterprises	24 914	22 730	2 184
Credits to private enterprises	408 911	243 888	165 023
Credits to individuals and households	14 744	12 351	2 393
Credits to nonfinancial institutions and other clients	451 226	281 626	169 600
EARNING ASSETS	1 147 816	481 353	666 463
Assets for resale	5 135	5 135	0
Claims on interest and other assets	76 168	69 757	6 411
Fixed assets	60 960	60 960	0
ASSETS, TOTAL	1 402 446	687 163	715 283
Including assets in pawn	119 193	90 874	28 319
LIABILITIES AND CAPITAL			
Deposits by banks	151 907	111 434	40 473
Deposits by other financial institutions	78 293	48 722	29 571
Deposits by nonfinancial institutions and other clients	903 827	441 046	462 781
DEPOSITS, TOTAL	1 134 027	601 202	532 825
Short-term attracted resources	28 340	17 028	11 312
Interest payments and other liabilities	61 171	35 089	26 082
Long-term attracted resources	33 647	18 712	14 935
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 257 185	672 031	585 154
Capital	110 805	110 805	0
Reserves	34 456	34 456	0
CAPITAL AND RESERVES	145 261	145 261	0
LIABILITIES AND OWN FUNDS, TOTAL	1 402 446	817 292	585 154
Credit substitutes	168 441	117 798	50 643
Derivatives	142 417	18 415	124 002
OFF-BALANCE-SHEET LIABILITIES	310 858	136 213	174 645

MONTHLY INCOME STATEMENT OF *GROUP III BANKS*

(June 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	10 264	1 836	8 428
Interest revenue on credits to nonfinancial institutions and other clients	25 746	16 586	9 160
Revenue from investment portfolio securities	47	40	7
INTEREST REVENUE	36 057	18 462	17 595
Interest expenditure on deposits of banks and other financial institutions	5 145	2 515	2 630
Interest expenditure on deposits of nonfinancial institutions and other clients	8 024	1 942	6 082
Interest expenditure on attracted resources	1 545	398	1 147
INTEREST EXPENDITURE	14 714	4 855	9 859
NET INTEREST INCOME	21 343	13 607	7 736
Profit/loss from trade and revaluation	11 554		
(net of provisions on losses from credits)	16 812		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	16 085		
Other noninterest revenue	12 864		
Operating result prior to operating expenditure	28 949		
Operating expenditure	40 374		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-11 425		
Profit/loss from revaluation and extra revenue/expenditure	24 094		
Pre-tax profit/loss	12 669		
Post-tax profit/loss, net	11 234		
CURRENT PROFIT/LOSS	11 234		

MONTHLY BALANCE SHEET OF *GROUP IV BANKS* AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	41 639	22 709	18 930
Claims on banks and other financial institutions	173 931	13 560	160 371
Securities in trading portfolio	76 952	39 451	37 501
Securities in investment portfolio	5 768	4 261	1 507
Credits to the budget	0	0	0
Credits to public enterprises	1 618	800	818
Credits to private enterprises	298 467	90 473	207 994
Credits to individuals and households	17 300	1 922	15 378
Credits to nonfinancial institutions and other clients	317 385	93 195	224 190
EARNING ASSETS	574 036	150 467	423 569
Assets for resale	4 872	4 872	0
Claims on interest and other assets	38 122	28 486	9 636
Fixed assets	49 540	49 540	0
ASSETS, TOTAL	708 209	256 074	452 135
Including assets in pawn	17 117	5 077	12 040
LIABILITIES AND CAPITAL			
Deposits by banks	49 957	14 395	35 562
Deposits by other financial institutions	14 942	5 627	9 315
Deposits by nonfinancial institutions and other clients	266 163	81 130	185 033
DEPOSITS, TOTAL	331 062	101 152	229 910
Short-term attracted resources	11 920	11 859	61
Interest payments and other liabilities	33 846	17 625	16 221
Long-term attracted resources	93 453	10 041	83 412
Subordinated term debt	1 196	0	1 196
LIABILITIES, TOTAL	471 477	140 677	330 800
Capital	216 159	216 159	0
Reserves	20 573	20 573	0
CAPITAL AND RESERVES	236 732	236 732	0
LIABILITIES AND OWN FUNDS, TOTAL	708 209	377 409	330 800
Credit substitutes	93 046	70 150	22 896
Derivatives	43 388	1 138	42 250
OFF-BALANCE-SHEET LIABILITIES	136 434	71 288	65 146

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	4 070	104	3 966
Interest revenue on credits to nonfinancial institutions and other clients	23 068	6 316	16 752
Revenue from investment portfolio securities	408	233	175
INTEREST REVENUE	27 546	6 653	20 893
Interest expenditure on deposits of banks and other financial institutions	1 811	280	1 531
Interest expenditure on deposits of nonfinancial institutions and other clients	3 786	674	3 112
Interest expenditure on attracted resources	3 524	294	3 230
INTEREST EXPENDITURE	9 121	1 248	7 873
NET INTEREST INCOME	18 425	5 405	13 020
Profit/loss from trade and revaluation	6 878		
(net of provisions on losses from credits)	5 479		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	19 824		
Other noninterest revenue	9 138		
Operating result prior to operating expenditure	28 962		
Operating expenditure	22 997		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	5 965		
Profit/loss from revaluation and extra revenue/expenditure	2 281		
Pre-tax profit/loss	8 246		
Post-tax profit/loss, net	5 592		
CURRENT PROFIT/LOSS	5 592		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP V BANKS* AS OF 30 JUNE 2001

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	35 361	9 219	26 142
Claims on banks and other financial institutions	251 193	5 184	246 009
Securities in trading portfolio	31 162	24 566	6 596
Securities in investment portfolio	66	66	0
Credits to the budget	0	0	0
Credits to public enterprises	25 268	23 729	1 539
Credits to private enterprises	486 102	203 298	282 804
Credits to individuals and households	2 131	1 797	334
Credits to nonfinancial institutions and other clients	513 501	228 824	284 677
EARNING ASSETS	795 922	258 640	537 282
Assets for resale	0	0	0
Claims on interest and other assets	34 116	4 000	30 116
Fixed assets	11 888	11 888	0
ASSETS, TOTAL	877 287	283 747	593 540
Including assets in pawn	16 867	13 898	2 969
LIABILITIES AND CAPITAL			
Deposits by banks	191 287	71 639	119 648
Deposits by other financial institutions	17 844	3 853	13 991
Deposits by nonfinancial institutions and other clients	478 175	167 414	310 761
DEPOSITS, TOTAL	687 306	242 906	444 400
Short-term attracted resources	30 078	30 078	0
Interest payments and other liabilities	71 058	7 200	63 858
Long-term attracted resources	67 880	0	67 880
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	856 322	280 184	576 138
Capital	19 788	19 788	0
Reserves	1 177	1 177	0
CAPITAL AND RESERVES	20 965	20 965	0
LIABILITIES AND OWN FUNDS, TOTAL	877 287	301 149	576 138
Credit substitutes	186 761	85 039	101 722
Derivatives	84 170	25 950	58 220
OFF-BALANCE-SHEET LIABILITIES	270 931	110 989	159 942

MONTHLY INCOME STATEMENT OF *GROUP V BANKS*

(June 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	6 294	246	6 048
Interest revenue on credits to nonfinancial institutions and other clients	19 275	7 673	11 602
Revenue from investment portfolio securities	153	153	0
INTEREST REVENUE	25 722	8 072	17 650
Interest expenditure on deposits of banks and other financial institutions	4 708	2 030	2 678
Interest expenditure on deposits of nonfinancial institutions and other clients	5 381	1 715	3 666
Interest expenditure on attracted resources	2 275	146	2 129
INTEREST EXPENDITURE	12 364	3 891	8 473
NET INTEREST INCOME	13 358	4 181	9 177
Profit/loss from trade and revaluation	4 496		
(net of provisions on losses from credits)	9 783		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	8 071		
Other noninterest revenue	5 452		
Operating result prior to operating expenditure	13 523		
Operating expenditure	15 208		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-1 685		
Profit/loss from revaluation and extra revenue/expenditure	-1 288		
Pre-tax profit/loss	-2 973		
Post-tax profit/loss, net	-4 095		
CURRENT PROFIT/LOSS	-4 095		

II. Banking Supervision Regulations

Open Foreign Currency Positions of Commercial Banks as of 30 June 2001 (under Regulation No. 4 of the BNB)	15
Capital Adequacy of Commercial Banks as of 30 June 2001 (under Regulation No. 8 of the BNB)	15
Liquidity of Commercial Banks as of 30 June 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 30 JUNE 2001
 (under Regulation No. 4 of the BNB)

Banks	Open positions to capital base (%)
Group I	7.61
Group II	122.63
Group III	146.10
Group IV	67.56
Banking system, total*	58.28

* Excluding Group V banks from Banking system, total.

Source: BNB.

CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 30 JUNE 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	706 232	493 665	1 938 005	36.44	25.47	13.30
Group II	315 606	217 687	1 331 351	23.71	16.35	11.07
Group III	151 119	109 051	701 565	21.54	15.54	10.67
Group IV	236 916	203 585	428 598	55.28	47.50	33.73
Banking system, total*	1 409 873	1 023 988	4 399 519	32.05	23.27	13.72

* Excluding Group V banks from Banking system, total.

Source: BNB.

LIQUIDITY OF COMMERCIAL BANKS AS OF 30 JUNE 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	687 215	516 658	611 887	576 694	479 033	-241 090	477 470
Group II	787 694	19 962	-29 304	-70 671	-26 565	-85 382	122 176
Group III	289 534	-62 540	-94 636	-163 160	-149 160	-89 117	-59 956
Group IV	136 504	15 185	34 542	40 262	53 909	57 577	93 093
Group V	71 812	-167 300	-203 339	-245 093	-233 030	-206 466	-158 188
Banking system, total	1 972 759	321 965	319 150	138 032	124 187	-564 478	474 595

Source: BNB.

CREDIT PORTFOLIO OF COMMERCIAL BANKS

(under Regulation No. 9 of the BNB)

Commercial bank groups	Credits	June 2001
Group I	TOTAL (thousand BGN)	3 995 549
	Standard (%)	96.50
	Watch (%)	1.61
	Substandard (%)	0.33
	Doubtfull (%)	0.23
	Loss (%)	1.33
	Provisions (%)	4.17
Group II	TOTAL (thousand BGN)	2 235 350
	Standard (%)	89.37
	Watch (%)	3.42
	Substandard (%)	0.81
	Doubtfull (%)	0.72
	Loss (%)	5.68
	Provisions (%)	8.17
Group III	TOTAL (thousand BGN)	917 114
	Standard (%)	88.98
	Watch (%)	5.19
	Substandard (%)	1.60
	Doubtfull (%)	1.99
	Loss (%)	2.24
	Provisions (%)	5.07
Group IV	TOTAL (thousand BGN)	545 218
	Standard (%)	79.40
	Watch (%)	8.53
	Substandard (%)	3.12
	Doubtfull (%)	4.49
	Loss (%)	4.46
	Provisions (%)	9.89
Group V	TOTAL (thousand BGN)	802 710
	Standard (%)	89.03
	Watch (%)	5.65
	Substandard (%)	4.32
	Doubtfull (%)	0.00
	Loss (%)	0.99
	Provisions (%)	4.74
Banking system, total	TOTAL (thousand BGN)	8 495 941
	Standard (%)	92.01
	Watch (%)	3.30
	Substandard (%)	1.15
	Doubtfull (%)	0.80
	Loss (%)	2.74
	Provisions (%)	5.74

Source: BNB.

HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		June 2001
Group I	Primary liquidity	9.46
	Secondary liquidity	15.02
Group II	Primary liquidity	8.62
	Secondary liquidity	26.99
Group III	Primary liquidity	9.91
	Secondary liquidity	28.38
Group IV	Primary liquidity	12.58
	Secondary liquidity	28.75
Group V	Primary liquidity	5.14
	Secondary liquidity	7.64
Banking system, total	Primary liquidity	9.07
	Secondary liquidity	19.91

Source: BNB.

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

Alpha Bank, Sofia Branch (former Ionian and Popular Bank of Greece, Sofia Branch)	19
Biochim Commercial Bank	21
BNP Paribas, Bulgaria (former 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
Commercial Bank of Greece (Bulgaria), former International Commercial Bank, Bulgaria	37
Corporate Commercial Bank	39
Demirbank, Bulgaria	41
DSK Bank	43
Economic and Investment Bank (former BRIBANK)	45
Encouragement Bank	47
Evrobank	49
First East International Bank	51
First Investment Bank	53
Hebros Commercial Bank	55
Hypovereinsbank, Bulgaria, Sofia Branch	57
ING Bank N. V., Sofia Branch	59
International Bank for Trade and Development	61
Municipal Bank	63
National Bank of Greece, Sofia Branch	65
Neftinvestbank	67
Piraeus Bank, Sofia Branch (former Xiosbank, Sofia Branch)	69
Raiffeisenbank, Bulgaria	71

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

Roseximbank	73
SG Expressbank	75
T. C. Ziraat Bank, Sofia Branch	77
Texim Private Entrepreneurial Bank	79
Tokuda Credit Express Bank	81
Unionbank	83
United Bulgarian Bank.....	85



ALPHA BANK, SOFIA BRANCH*

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 922	1 991	2 931
Claims on banks and other financial institutions	5 499	0	5 499
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	34 534	7 856	26 678
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	34 534 ^e	7 856	26 678
EARNING ASSETS	40 033	7 856	32 177
Assets for resale	0	0	0
Claims on interest and other assets	72	36	36
Fixed assets	147	147	0
ASSETS, TOTAL	45 174	10 030	35 144
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	15 271	500	14 771
Deposits by other financial institutions	12	0	12
Deposits by nonfinancial institutions and other clients	26 923	9 798	17 125
DEPOSITS, TOTAL	42 206	10 298	31 908
Short-term attracted resources	0	0	0
Interest payments and other liabilities	800	505	295
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	43 006	10 803	32 203
Capital	2 106	2 106	0
Reserves	62	62	0
CAPITAL AND RESERVES	2 168	2 168	0
LIABILITIES AND OWN FUNDS, TOTAL	45 174	12 971	32 203
Credit substitutes	12 615	2 182	10 433
Derivatives	8 842	0	8 842
OFF-BALANCE-SHEET LIABILITIES	21 457	2 182	19 275

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	973	345	628
INTEREST EXPENDITURE	369	90	279
NET INTEREST INCOME	604	255	349
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 304 29		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 879		
Other noninterest revenue	294		
Expenditure by economic element	659		
PRE-TAX OPERATING PROFIT/LOSS	1 514		
Profit/loss from revaluation and extra revenue/expenditure	-1 253		
Pre-tax profit/loss	261		
Post-tax profit/loss, net	188		
CURRENT PROFIT/LOSS	188		

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

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	54 768	34 824	19 944
Claims on banks and other financial institutions	188 664	10 973	177 691
Securities in trading portfolio	141 876	69 852	72 024
Securities in investment portfolio	580	546	34
Credits to the budget	63	63	0
Credits to public enterprises	7 680	6 652	1 028
Credits to private enterprises	153 140	120 645	32 495
Credits to individuals and households	14 248	14 239	9
Credits to nonfinancial institutions and other clients	175 131	141 599	33 532
EARNING ASSETS	506 251	222 970	283 281
Assets for resale	2 266	2 266	0
Claims on interest and other assets	10 886	7 767	3 119
Fixed assets	33 284	33 284	0
ASSETS, TOTAL	607 455	301 111	306 344
Including assets in pawn	62 824	31 901	30 923
LIABILITIES AND CAPITAL			
Deposits by banks	3 178	2 961	217
Deposits by other financial institutions	1 430	1 173	257
Deposits by nonfinancial institutions and other clients	489 636	241 589	248 047
DEPOSITS, TOTAL	494 244	245 723	248 521
Short-term attracted resources	0	0	0
Interest payments and other liabilities	53 046	43 859	9 187
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	547 290	289 582	257 708
Capital	40 999	40 999	0
Reserves	19 166	19 166	0
CAPITAL AND RESERVES	60 165	60 165	0
LIABILITIES AND OWN FUNDS, TOTAL	607 455	349 747	257 708
Credit substitutes	24 189	20 445	3 744
Derivatives	14 158	2 298	11 860
OFF-BALANCE-SHEET LIABILITIES	38 347	22 743	15 604

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	16 425	11 194	5 231
INTEREST EXPENDITURE	3 459	668	2 791
NET INTEREST INCOME	12 966	10 526	2 440
Profit/loss from trade and revaluation	12 699		
(net of provisions on losses from credits)	2 194		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	23 471		
Other noninterest revenue	7 559		
Expenditure by economic element	20 218		
PRE-TAX OPERATING PROFIT/LOSS	10 812		
Profit/loss from revaluation and extra revenue/expenditure	6 006		
Pre-tax profit/loss	16 818		
Post-tax profit/loss, net	12 242		
CURRENT PROFIT/LOSS	12 242		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	14 901	9 813	5 088
Claims on banks and other financial institutions	224 957	9 800	215 157
Securities in trading portfolio	10 247	3 434	6 813
Securities in investment portfolio	118	118	0
Credits to the budget	0	0	0
Credits to public enterprises	1	0	1
Credits to private enterprises	74 836	17 846	56 990
Credits to individuals and households	736	160	576
Credits to nonfinancial institutions and other clients	75 573	18 006	57 567
EARNING ASSETS	310 895	31 358	279 537
Assets for resale	0	0	0
Claims on interest and other assets	2 296	1 290	1 006
Fixed assets	11 866	11 866	0
ASSETS, TOTAL	339 958	54 327	285 631
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	22 498	3 635	18 863
Deposits by other financial institutions	119	82	37
Deposits by nonfinancial institutions and other clients	218 517	48 480	170 037
DEPOSITS, TOTAL	241 134	52 197	188 937
Short-term attracted resources	0	0	0
Interest payments and other liabilities	25 456	12 422	13 034
Long-term attracted resources	29 337	0	29 337
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	295 927	64 619	231 308
Capital	37 314	37 314	0
Reserves	6 717	6 717	0
CAPITAL AND RESERVES	44 031	44 031	0
LIABILITIES AND OWN FUNDS, TOTAL	339 958	108 650	231 308
Credit substitutes	110 981	28 465	82 516
Derivatives	3 903	1 947	1 956
OFF-BALANCE-SHEET LIABILITIES	114 884	30 412	84 472

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 806	860	7 946
INTEREST EXPENDITURE	4 789	544	4 245
NET INTEREST INCOME	4 017	316	3 701
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 280 48		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 249		
Other noninterest revenue	2 527		
Expenditure by economic element	6 005		
PRE-TAX OPERATING PROFIT/LOSS	1 771		
Profit/loss from revaluation and extra revenue/expenditure	168		
Pre-tax profit/loss	1 939		
Post-tax profit/loss, net	1 314		
CURRENT PROFIT/LOSS	1 314		

* Former BNP – Dresdnerbank, Bulgaria.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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

Gérard Lohier

Didier Mahout

Matthieu Lacaze

Gilles Franck

Managing Board

Ulrih Gunter Schubert – Executive Director

Werner Tscharl's Fick – Deputy General Executive Director

Jean Paul Gueant – Risk Manager

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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	174 494	32 697	141 797
Claims on banks and other financial institutions	1 782 840	0	1 782 840
Securities in trading portfolio	50 095	50 095	0
Securities in investment portfolio	291 111	133 365	157 746
Credits to the budget	33	33	0
Credits to public enterprises	19 653	5 351	14 302
Credits to private enterprises	270 546	104 396	166 150
Credits to individuals and households	7 561	7 561	0
Credits to nonfinancial institutions and other clients	297 793	117 341	180 452
EARNING ASSETS	2 421 839	300 801	2 121 038
Assets for resale	0	0	0
Claims on interest and other assets	25 004	12 630	12 374
Fixed assets	60 027	60 027	0
ASSETS, TOTAL	2 681 364	406 155	2 275 209
Including assets in pawn	259 450	143 992	115 458
LIABILITIES AND CAPITAL			
Deposits by banks	23 660	5 197	18 463
Deposits by other financial institutions	16 068	8 607	7 461
Deposits by nonfinancial institutions and other clients	1 936 246	382 501	1 553 745
DEPOSITS, TOTAL	1 975 974	396 305	1 579 669
Short-term attracted resources	127	0	127
Interest payments and other liabilities	345 457	296 967	48 490
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	2 321 558	693 272	1 628 286
Capital	300 799	300 799	0
Reserves	59 007	59 007	0
CAPITAL AND RESERVES	359 806	359 806	0
LIABILITIES AND OWN FUNDS, TOTAL	2 681 364	1 053 078	1 628 286
Credit substitutes	156 230	17 026	139 204
Derivatives	393 682	31 786	361 896
OFF-BALANCE-SHEET LIABILITIES	549 912	48 812	501 100

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	70 849	13 721	57 128
INTEREST EXPENDITURE	20 956	2 600	18 356
NET INTEREST INCOME	49 893	11 121	38 772
Profit/loss from trade and revaluation (net of provisions on losses from credits)	9 495 -136 014		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	195 402		
Other noninterest revenue	13 371		
Expenditure by economic element	23 154		
PRE-TAX OPERATING PROFIT/LOSS	185 619		
Profit/loss from revaluation and extra revenue/expenditure	1 140		
Pre-tax profit/loss	186 759		
Post-tax profit/loss, net	134 428		
CURRENT PROFIT/LOSS	134 428		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

License granted by the BNB	Licensed by Resolution of BNB Board of 25 February 1991, updated by Order No. 100-00485 of BNB Governor dated 17 November 1999
Legal registration	Entered under No. 17 of 21 February 1964 of Sofia Regional Court on company file No. 9 of 1964 and in the Register of Commercial Companies, No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of Sofia City Court
Address of the head office	7 Sveta Nedelya Sq., Sofia 1000
Management	
Supervisory Board	Roberto Nicastro – Chairman Alberto Fausto Galmarini – Deputy Chairman Secondino Natale Alessandro Decio Dimitar Zhelev
Managing Board	Dimitar Atanasov – Executive Director Luigi Lovaglio – Executive Director Kiril Stefanov Kiril Kalinov Stanislav Georgiev
Shareholders (shares over 10%)	UniCredito Italiano S. A. – 85.19%



BULGARIA-INVEST COMMERCIAL BANK

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	10 209	8 198	2 011
Claims on banks and other financial institutions	82 234	26 680	55 554
Securities in trading portfolio	23 711	9 473	14 238
Securities in investment portfolio	118	115	3
Credits to the budget	0	0	0
Credits to public enterprises	339	339	0
Credits to private enterprises	41 197	29 534	11 663
Credits to individuals and households	2 085	1 354	731
Credits to nonfinancial institutions and other clients	43 621	31 227	12 394
EARNING ASSETS	149 684	67 495	82 189
Assets for resale	67	67	0
Claims on interest and other assets	1 559	670	889
Fixed assets	4 680	4 680	0
ASSETS, TOTAL	166 199	81 110	85 089
Including assets in pawn	13 184	7 692	5 492
LIABILITIES AND CAPITAL			
Deposits by banks	11 282	5 000	6 282
Deposits by other financial institutions	57 670	38 847	18 823
Deposits by nonfinancial institutions and other clients	65 422	41 853	23 569
DEPOSITS, TOTAL	134 374	85 700	48 674
Short-term attracted resources	12 181	6 689	5 492
Interest payments and other liabilities	5 845	4 324	1 521
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	152 400	96 713	55 687
Capital	12 227	12 227	0
Reserves	1 572	1 572	0
CAPITAL AND RESERVES	13 799	13 799	0
LIABILITIES AND OWN FUNDS, TOTAL	166 199	110 512	55 687
Credit substitutes	17 109	10 963	6 146
Derivatives	54 615	3 980	50 635
OFF-BALANCE-SHEET LIABILITIES	71 724	14 943	56 781

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 225	2 343	1 882
INTEREST EXPENDITURE	1 610	1 009	601
NET INTEREST INCOME	2 615	1 334	1 281
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 114		
	822		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 907		
Other noninterest revenue	1 332		
Expenditure by economic element	3 267		
PRE-TAX OPERATING PROFIT/LOSS	972		
Profit/loss from revaluation and extra revenue/expenditure	38		
Pre-tax profit/loss	1 010		
Post-tax profit/loss, net	727		
CURRENT PROFIT/LOSS	727		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	693	483	210
Claims on banks and other financial institutions	5 857	6	5 851
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	79 704	0	79 704
Credits to individuals and households	14 549	0	14 549
Credits to nonfinancial institutions and other clients	94 253	0	94 253
EARNING ASSETS	100 110	6	100 104
Assets for resale	468	468	0
Claims on interest and other assets	1 140	143	997
Fixed assets	5 040	5 040	0
ASSETS, TOTAL	107 451	6 140	101 311
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	2 107	1 300	807
Deposits by other financial institutions	4 136	2 544	1 592
Deposits by nonfinancial institutions and other clients	3 154	32	3 122
DEPOSITS, TOTAL	9 397	3 876	5 521
Short-term attracted resources	0	0	0
Interest payments and other liabilities	6 934	1 515	5 419
Long-term attracted resources	69 159	0	69 159
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	85 490	5 391	80 099
Capital	16 316	16 316	0
Reserves	5 645	5 645	0
CAPITAL AND RESERVES	21 961	21 961	0
LIABILITIES AND OWN FUNDS, TOTAL	107 451	27 352	80 099
Credit substitutes	20	20	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	20	20	0

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 894	0	7 894
INTEREST EXPENDITURE	3 075	43	3 032
NET INTEREST INCOME	4 819	-43	4 862
Profit/loss from trade and revaluation (net of provisions on losses from credits)	19 911		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 927		
Other noninterest revenue	683		
Expenditure by economic element	1 387		
PRE-TAX OPERATING PROFIT/LOSS	3 223		
Profit/loss from revaluation and extra revenue/expenditure	1 334		
Pre-tax profit/loss	4 557		
Post-tax profit/loss, net	3 281		
CURRENT PROFIT/LOSS	3 281		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

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

BULGARIAN POST BANK



BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	32 338	15 639	16 699
Claims on banks and other financial institutions	264 364	52 425	211 939
Securities in trading portfolio	46 118	44 128	1 990
Securities in investment portfolio	283	283	0
Credits to the budget	0	0	0
Credits to public enterprises	11 428	368	11 060
Credits to private enterprises	135 166	112 032	23 134
Credits to individuals and households	44 794	44 794	0
Credits to nonfinancial institutions and other clients	191 388	157 194	34 194
EARNING ASSETS	502 153	254 030	248 123
Assets for resale	0	0	0
Claims on interest and other assets	20 605	6 443	14 162
Fixed assets	8 304	8 304	0
ASSETS, TOTAL	563 400	284 416	278 984
Including assets in pawn	19 170	19 170	0
LIABILITIES AND CAPITAL			
Deposits by banks	37 086	16 125	20 961
Deposits by other financial institutions	16 579	13 762	2 817
Deposits by nonfinancial institutions and other clients	416 158	177 796	238 362
DEPOSITS, TOTAL	469 823	207 683	262 140
Short-term attracted resources	0	0	0
Interest payments and other liabilities	27 620	15 131	12 489
Long-term attracted resources	68	0	68
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	497 511	222 814	274 697
Capital	50 754	50 754	0
Reserves	15 135	15 135	0
CAPITAL AND RESERVES	65 889	65 889	0
LIABILITIES AND OWN FUNDS, TOTAL	563 400	288 703	274 697
Credit substitutes	7 515	3 919	3 596
Derivatives	7 771	0	7 771
OFF-BALANCE-SHEET LIABILITIES	15 286	3 919	11 367

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	15 558	10 470	5 088
INTEREST EXPENDITURE	4 727	1 780	2 947
NET INTEREST INCOME	10 831	8 690	2 141
Profit/loss from trade and revaluation	3 441		
(net of provisions on losses from credits)	3 458		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	10 814		
Other noninterest revenue	5 665		
Expenditure by economic element	16 753		
PRE-TAX OPERATING PROFIT/LOSS	-274		
Profit/loss from revaluation and extra revenue/expenditure	-309		
Pre-tax profit/loss	-583		
Post-tax profit/loss, net	-583		
CURRENT PROFIT/LOSS	-583		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 Karadzhov

Managing Board
Theodor Karakasis – Deputy Chairman and Executive Director
Panagiotis Varelas – Executive Director
Oliver Whittle – Executive Director
David Barten – Executive Director
Atanasius Petropulos
Konstantinos Konstantellos

Shareholders
(shares over 10%)

ALIKO/CEN Balkan Holdings Limited – 86.24%

CENTRAL COOPERATIVE BANK



BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	16 245	11 565	4 680
Claims on banks and other financial institutions	25 959	1	25 958
Securities in trading portfolio	45 924	5 154	40 770
Securities in investment portfolio	1 917	1 917	0
Credits to the budget	0	0	0
Credits to public enterprises	1 643	1 596	47
Credits to private enterprises	79 423	66 108	13 315
Credits to individuals and households	9 106	9 106	0
Credits to nonfinancial institutions and other clients	90 172	76 810	13 362
EARNING ASSETS	163 972	83 882	80 090
Assets for resale	10	10	0
Claims on interest and other assets	4 004	2 062	1 942
Fixed assets	13 689	13 689	0
ASSETS, TOTAL	197 920	111 208	86 712
Including assets in pawn	15 737	1 666	14 071
LIABILITIES AND CAPITAL			
Deposits by banks	2 207	2 207	0
Deposits by other financial institutions	4 895	4 853	42
Deposits by nonfinancial institutions and other clients	129 136	61 075	68 061
DEPOSITS, TOTAL	136 238	68 135	68 103
Short-term attracted resources	132	0	132
Interest payments and other liabilities	16 398	5 291	11 107
Long-term attracted resources	18 647	18 647	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	171 415	92 073	79 342
Capital	16 215	16 215	0
Reserves	10 290	10 290	0
CAPITAL AND RESERVES	26 505	26 505	0
LIABILITIES AND OWN FUNDS, TOTAL	197 920	118 578	79 342
Credit substitutes	46 654	39 142	7 512
Derivatives	528	0	528
OFF-BALANCE-SHEET LIABILITIES	47 182	39 142	8 040

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 083	5 596	1 487
INTEREST EXPENDITURE	2 197	753	1 444
NET INTEREST INCOME	4 886	4 843	43
Profit/loss from trade and revaluation	5 811		
(net of provisions on losses from credits)	4 428		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	6 269		
Other noninterest revenue	2 840		
Expenditure by economic element	8 899		
PRE-TAX OPERATING PROFIT/LOSS	210		
Profit/loss from revaluation and extra revenue/expenditure	-165		
Pre-tax profit/loss	45		
Post-tax profit/loss, net	45		
CURRENT PROFIT/LOSS	45		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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

Supervisory Board* Pancho Ivanov Panchev
Radka Christova Iosifova
Representative of the Bank Consolidation Company

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%

* As of 20 July 2001 one-tier management system (Board of Directors) existed. Transition from one-tier to two-tier form of the Bank management is under procedure of registration. On 28 June 2001 the General Shareholders' Meeting elected the Supervisory Board.

CITIBANK N. A., SOFIA BRANCH

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 156	282	3 874
Claims on banks and other financial institutions	51 793	2 000	49 793
Securities in trading portfolio	14 667	14 667	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	25 268	23 729	1 539
Credits to private enterprises	95 069	51 461	43 608
Credits to individuals and households	164	152	12
Credits to nonfinancial institutions and other clients	120 501	75 342	45 159
EARNING ASSETS	186 961	92 009	94 952
Assets for resale	0	0	0
Claims on interest and other assets	474	344	130
Fixed assets	2 751	2 751	0
ASSETS, TOTAL	194 342	95 386	98 956
Including assets in pawn	13 898	13 898	0
LIABILITIES AND CAPITAL			
Deposits by banks	28 818	28 400	418
Deposits by other financial institutions	8 565	1 436	7 129
Deposits by nonfinancial institutions and other clients	109 158	28 338	80 820
DEPOSITS, TOTAL	146 541	58 174	88 367
Short-term attracted resources	27 478	27 478	0
Interest payments and other liabilities	10 574	863	9 711
Long-term attracted resources	13 446	0	13 446
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	198 039	86 515	111 524
Capital	-3 697	-3 697	0
Reserves	0	0	0
CAPITAL AND RESERVES	-3 697	-3 697	0
LIABILITIES AND OWN FUNDS, TOTAL	194 342	82 818	111 524
Credit substitutes	60 567	49 651	10 916
Derivatives	32 310	9 093	23 217
OFF-BALANCE-SHEET LIABILITIES	92 877	58 744	34 133

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 204	1 760	2 444
INTEREST EXPENDITURE	2 669	1 056	1 613
NET INTEREST INCOME	1 535	704	831
Profit/loss from trade and revaluation (net of provisions on losses from credits)	17 1 357		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	195		
Other noninterest revenue	372		
Expenditure by economic element	2 701		
PRE-TAX OPERATING PROFIT/LOSS	-2 134		
Profit/loss from revaluation and extra revenue/expenditure	337		
Pre-tax profit/loss	-1 797		
Post-tax profit/loss, net	-1 797		
CURRENT PROFIT/LOSS	-1 797		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

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

Shareholders
(shares over 10%)



COMMERCIAL BANK OF GREECE (BULGARIA)*

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 518	265	1 253
Claims on banks and other financial institutions	658	3	655
Securities in trading portfolio	892	892	0
Securities in investment portfolio	245	60	185
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	21 945	531	21 414
Credits to individuals and households	47	47	0
Credits to nonfinancial institutions and other clients	21 992	578	21 414
EARNING ASSETS	23 787	1 533	22 254
Assets for resale	0	0	0
Claims on interest and other assets	162	100	62
Fixed assets	5 794	5 794	0
ASSETS, TOTAL	31 261	7 692	23 569
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	8 226	1 250	6 976
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	7 435	2 085	5 350
DEPOSITS, TOTAL	15 661	3 335	12 326
Short-term attracted resources	0	0	0
Interest payments and other liabilities	366	33	333
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	16 027	3 368	12 659
Capital	11 938	11 938	0
Reserves	3 296	3 296	0
CAPITAL AND RESERVES	15 234	15 234	0
LIABILITIES AND OWN FUNDS, TOTAL	31 261	18 602	12 659
Credit substitutes	969	353	616
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	969	353	616

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 505	85	1 420
INTEREST EXPENDITURE	362	21	341
NET INTEREST INCOME	1 143	64	1 079
Profit/loss from trade and revaluation (net of provisions on losses from credits)	570		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 491		
Other noninterest revenue	204		
Expenditure by economic element	1 248		
PRE-TAX OPERATING PROFIT/LOSS	447		
Profit/loss from revaluation and extra revenue/expenditure	80		
Pre-tax profit/loss	527		
Post-tax profit/loss, net	486		
CURRENT PROFIT/LOSS	486		

* Former International Commercial bank, Bulgaria.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

License granted by the BNB	BNB Order No. 100-01112 of 8 September 1997; updated in accordance with the Law on Banks by BNB Order No. 100-00501 of 18 November 1999
Legal registration	By Resolution of Sofia City Court of 21 November 1994 the Bank was entered in the Register of Commercial Companies, lot No. 20768, vol. 253, p. 168, company file No. 21376 of 1994. By Resolution No. 18 of 5 June 2001 r. was entered in the Register change in the name of the bank.

Address of the head office 4 Laiosh Koshut Str., Sofia 1606

Management

Board of Directors

Dimitrios Frangetis – Chairman

Stephen Strauss – Chief Executive Director

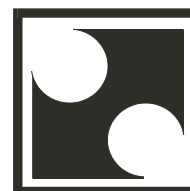
Spiridon Koskinas – Executive Director

Gerasimos Tziaparas

Dimitrios Moshos

Shareholders
(shares over 10%)

1. Commercial Bank of Greece – 63.79%
2. Commercial Capital Developed Markets Ltd – 30.36%



CORPORATE COMMERCIAL BANK

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	852	646	206
Claims on banks and other financial institutions	16 453	412	16 041
Securities in trading portfolio	3 132	3 109	23
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	12 320	3 681	8 639
Credits to individuals and households	87	27	60
Credits to nonfinancial institutions and other clients	12 407	3 708	8 699
EARNING ASSETS	32 001	7 235	24 766
Assets for resale	40	40	0
Claims on interest and other assets	416	345	71
Fixed assets	2 229	2 229	0
ASSETS, TOTAL	35 538	10 495	25 043
Including assets in pawn	3 227	0	3 227
LIABILITIES AND CAPITAL			
Deposits by banks	10 842	6 199	4 643
Deposits by other financial institutions	2 632	1 210	1 422
Deposits by nonfinancial institutions and other clients	7 097	5 710	1 387
DEPOSITS, TOTAL	20 571	13 119	7 452
Short-term attracted resources	545	545	0
Interest payments and other liabilities	1 145	169	976
Long-term attracted resources	2 498	2 498	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	24 759	16 331	8 428
Capital	9 363	9 363	0
Reserves	1 416	1 416	0
CAPITAL AND RESERVES	10 779	10 779	0
LIABILITIES AND OWN FUNDS, TOTAL	35 538	27 110	8 428
Credit substitutes	5 219	3 677	1 542
Derivatives	1 433	0	1 433
OFF-BALANCE-SHEET LIABILITIES	6 652	3 677	2 975

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	922	89	833
INTEREST EXPENDITURE	322	270	52
NET INTEREST INCOME	600	-181	781
Profit/loss from trade and revaluation (net of provisions on losses from credits)	231 609		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	222		
Other noninterest revenue	217		
Expenditure by economic element	1 293		
PRE-TAX OPERATING PROFIT/LOSS	-854		
Profit/loss from revaluation and extra revenue/expenditure	214		
Pre-tax profit/loss	-640		
Post-tax profit/loss, net	-640		
CURRENT PROFIT/LOSS	-640		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 Nikolai Ivanov Velkov – Chairman
Rumen Marinov Lyutskanov – Deputy Chairman
Zlatozar Hristov Surlekov

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

Shareholders
(shares over 10%)



DEMIRBANK, BULGARIA

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	728	306	422
Claims on banks and other financial institutions	12 484	1 904	10 580
Securities in trading portfolio	11 119	1 552	9 567
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	23 585	155	23 430
Credits to individuals and households	12	12	0
Credits to nonfinancial institutions and other clients	23 597	167	23 430
EARNING ASSETS	47 204	3 627	43 577
Assets for resale	0	0	0
Claims on interest and other assets	2 011	203	1 808
Fixed assets	2 810	2 810	0
ASSETS, TOTAL	52 753	6 946	45 807
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	21 346	0	21 346
Deposits by other financial institutions	814	59	755
Deposits by nonfinancial institutions and other clients	13 478	2 053	11 425
DEPOSITS, TOTAL	35 638	2 112	33 526
Short-term attracted resources	110	110	0
Interest payments and other liabilities	2 960	1 661	1 299
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	38 708	3 883	34 825
Capital	14 045	14 045	0
Reserves	0	0	0
CAPITAL AND RESERVES	14 045	14 045	0
LIABILITIES AND OWN FUNDS, TOTAL	52 753	17 928	34 825
Credit substitutes	1 482	864	618
Derivatives	30 854	0	30 854
OFF-BALANCE-SHEET LIABILITIES	32 336	864	31 472

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 952	26	2 926
INTEREST EXPENDITURE	1 409	31	1 378
NET INTEREST INCOME	1 543	-5	1 548
Profit/loss from trade and revaluation	387		
(net of provisions on losses from credits)	47		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 883		
Other noninterest revenue	239		
Expenditure by economic element	1 853		
PRE-TAX OPERATING PROFIT/LOSS	269		
Profit/loss from revaluation and extra revenue/expenditure	-635		
Pre-tax profit/loss	-366		
Post-tax profit/loss, net	-366		
CURRENT PROFIT/LOSS	-366		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

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

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

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

Management

Supervisory Board Oguz Aktan – Chairman

Ibrahim Yaycioglu

Mehmet Oktem Kalaycioglu

Managing Board Semih Ozkan – Chief Executive Director

Ozlem Arslaner Dedeoglu – Executive Director

Shareholders
(shares over 10%)

Demirbank, Turkey, Permit No. 400-00526 of 30 November 1999 – 100%

DSK BANK

**BALANCE SHEET AS OF 30 JUNE 2001**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	101 803	93 797	8 006
Claims on banks and other financial institutions	187 333	24 687	162 646
Securities in trading portfolio	206 270	186 768	19 502
Securities in investment portfolio	49 577	45 626	3 951
Credits to the budget	598	598	0
Credits to public enterprises	485	485	0
Credits to private enterprises	99 051	99 051	0
Credits to individuals and households	552 619	552 619	0
Credits to nonfinancial institutions and other clients	652 753	652 753	0
EARNING ASSETS	1 095 933	909 834	186 099
Assets for resale	0	0	0
Claims on interest and other assets	48 249	38 231	10 019
Fixed assets	48 043	48 043	0
ASSETS, TOTAL	1 294 029	1 089 905	204 124
Including assets in pawn	51 874	49 324	2 550
LIABILITIES AND CAPITAL			
Deposits by banks	10 007	3	10 004
Deposits by other financial institutions	2 292	2 285	7
Deposits by nonfinancial institutions and other clients	1 119 220	1 039 635	79 585
DEPOSITS, TOTAL	1 131 519	1 041 923	89 596
Short-term attracted resources	0	0	0
Interest payments and other liabilities	26 964	23 566	3 398
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 158 483	1 065 489	92 994
Capital	99 054	99 054	0
Reserves	36 492	36 492	0
CAPITAL AND RESERVES	135 545	135 545	0
LIABILITIES AND OWN FUNDS, TOTAL	1 294 029	1 201 035	92 994
Credit substitutes	11 853	11 682	171
Derivatives	804	415	389
OFF-BALANCE-SHEET LIABILITIES	12 657	12 097	560

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	56 572	52 123	4 449
INTEREST EXPENDITURE	14 365	12 721	1 644
NET INTEREST INCOME	42 207	39 402	2 805
Profit/loss from trade and revaluation	8 365		
(net of provisions on losses from credits)	8 642		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	41 930		
Other noninterest revenue	5 699		
Expenditure by economic element	33 056		
PRE-TAX OPERATING PROFIT/LOSS	14 573		
Profit/loss from revaluation and extra revenue/expenditure	843		
Pre-tax profit/loss	15 416		
Post-tax profit/loss, net	11 123		
CURRENT PROFIT/LOSS	11 123		

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

1. Republic of Bulgaria (represented by the Council of Ministers) – 75%

2. Bank Consolidation Company – 25%

Note: At the moment DSK Bank is under procedure of transformation from EAD to AD.



ECONOMIC AND INVESTMENT BANK*

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 090	15 151	3 939
Claims on banks and other financial institutions	91 073	1 586	89 487
Securities in trading portfolio	100 993	49 786	51 207
Securities in investment portfolio	431	428	3
Credits to the budget	0	0	0
Credits to public enterprises	7 527	7 527	0
Credits to private enterprises	52 890	28 283	24 607
Credits to individuals and households	427	351	76
Credits to nonfinancial institutions and other clients	60 844	36 161	24 683
EARNING ASSETS	253 341	87 961	165 380
Assets for resale	5 058	5 058	0
Claims on interest and other assets	25 565	23 231	2 334
Fixed assets	14 942	14 942	0
ASSETS, TOTAL	317 996	146 343	171 653
Including assets in pawn	16 023	8 689	7 334
LIABILITIES AND CAPITAL			
Deposits by banks	61 773	61 772	1
Deposits by other financial institutions	8 311	1 909	6 402
Deposits by nonfinancial institutions and other clients	196 742	73 898	122 844
DEPOSITS, TOTAL	266 826	137 579	129 247
Short-term attracted resources	5 688	0	5 688
Interest payments and other liabilities	9 586	8 314	1 272
Long-term attracted resources	11	11	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	282 111	145 904	136 207
Capital	28 721	28 721	0
Reserves	7 164	7 164	0
CAPITAL AND RESERVES	35 885	35 885	0
LIABILITIES AND OWN FUNDS, TOTAL	317 996	181 789	136 207
Credit substitutes	15 702	9 312	6 390
Derivatives	8 135	5 108	3 027
OFF-BALANCE-SHEET LIABILITIES	23 837	14 420	9 417

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 824	3 217	5 607
INTEREST EXPENDITURE	5 311	1 303	4 008
NET INTEREST INCOME	3 513	1 914	1 599
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-1 368		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-6 890		
Other noninterest revenue	3 822		
Expenditure by economic element	11 824		
PRE-TAX OPERATING PROFIT/LOSS	-14 892		
Profit/loss from revaluation and extra revenue/expenditure	22 880		
Pre-tax profit/loss	7 988		
Post-tax profit/loss, net	7 865		
CURRENT PROFIT/LOSS	7 865		

* Former BRIBANK.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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%



ENCOURAGEMENT BANK

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	143	143	0
Claims on banks and other financial institutions	1 643	1 050	593
Securities in trading portfolio	10 754	6 784	3 970
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	9 589	5 092	4 497
Credits to individuals and households	36	36	0
Credits to nonfinancial institutions and other clients	9 625	5 128	4 497
EARNING ASSETS	22 022	12 962	9 060
Assets for resale	0	0	0
Claims on interest and other assets	285	255	30
Fixed assets	2 246	2 246	0
ASSETS, TOTAL	24 696	15 606	9 090
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	0	0	0
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	668	267	401
DEPOSITS, TOTAL	668	267	401
Short-term attracted resources	0	0	0
Interest payments and other liabilities	311	298	13
Long-term attracted resources	3 912	0	3 912
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 891	565	4 326
Capital	19 643	19 643	0
Reserves	162	162	0
CAPITAL AND RESERVES	19 805	19 805	0
LIABILITIES AND OWN FUNDS, TOTAL	24 696	20 370	4 326
Credit substitutes	1 323	415	908
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	1 323	415	908

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	507	329	178
INTEREST EXPENDITURE	63	5	58
NET INTEREST INCOME	444	324	120
Profit/loss from trade and revaluation (net of provisions on losses from credits)	397 181		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	660		
Other noninterest revenue	94		
Expenditure by economic element	729		
PRE-TAX OPERATING PROFIT/LOSS	25		
Profit/loss from revaluation and extra revenue/expenditure	7		
Pre-tax profit/loss	32		
Post-tax profit/loss, net	32		
CURRENT PROFIT/LOSS	32		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

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

EVROBANK



BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	8 934	5 430	3 504
Claims on banks and other financial institutions	42 969	234	42 735
Securities in trading portfolio	11 391	4 963	6 428
Securities in investment portfolio	2 745	2 742	3
Credits to the budget	0	0	0
Credits to public enterprises	71	71	0
Credits to private enterprises	30 764	14 709	16 055
Credits to individuals and households	442	416	26
Credits to nonfinancial institutions and other clients	31 277	15 196	16 081
EARNING ASSETS	88 382	23 135	65 247
Assets for resale	7	7	0
Claims on interest and other assets	2 001	1 158	843
Fixed assets	7 658	7 658	0
ASSETS, TOTAL	106 982	37 388	69 594
Including assets in pawn	6 292	2 810	3 482
LIABILITIES AND CAPITAL			
Deposits by banks	1	1	0
Deposits by other financial institutions	583	489	94
Deposits by nonfinancial institutions and other clients	77 559	19 013	58 546
DEPOSITS, TOTAL	78 143	19 503	58 640
Short-term attracted resources	2 600	2 600	0
Interest payments and other liabilities	4 012	1 448	2 564
Long-term attracted resources	5 567	567	5 000
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	90 322	24 118	66 204
Capital	16 447	16 447	0
Reserves	213	213	0
CAPITAL AND RESERVES	16 660	16 660	0
LIABILITIES AND OWN FUNDS, TOTAL	106 982	40 778	66 204
Credit substitutes	12 881	10 355	2 526
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	12 881	10 355	2 526

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 301	1 547	1 754
INTEREST EXPENDITURE	1 470	239	1 231
NET INTEREST INCOME	1 831	1 308	523
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 557 250		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 138		
Other noninterest revenue	2 000		
Expenditure by economic element	3 713		
PRE-TAX OPERATING PROFIT/LOSS	1 425		
Profit/loss from revaluation and extra revenue/expenditure	17		
Pre-tax profit/loss	1 442		
Post-tax profit/loss, net	1 442		
CURRENT PROFIT/LOSS	1 442		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

License granted by the BNB	Protocol of Meeting of BNB Board No. 101-00013 of 2 March 1994, Order No. 100-000484 of 3 October 1997 of BNB Governor; license updated by Order No. 100-00503 of BNB Governor dated 18 November 1999
Legal registration	Company file No. 24013 of 1993 of Sofia City Court, lot No. 15059, vol. 194, p. 174
Address of the head office	43 Cherni Vrah Str., Sofia 1000
Management	
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 Anton Hristov Todorov Ivelina Jordanova Decheva
Executive Members of the Managing Board	Emil Angelov Angelov Bisser Parashkevov Mitrikov
Shareholders (shares over 10%)	
	Evrocapital – Bulgaria: 85.35%



FIRST EAST INTERNATIONAL BANK

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 377	2 676	2 701
Claims on banks and other financial institutions	5 434	982	4 452
Securities in trading portfolio	3 861	1 205	2 656
Securities in investment portfolio	1 130	1 128	2
Credits to the budget	0	0	0
Credits to public enterprises	397	397	0
Credits to private enterprises	36 117	21 373	14 744
Credits to individuals and households	385	385	0
Credits to nonfinancial institutions and other clients	36 899	22 155	14 744
EARNING ASSETS	47 324	25 470	21 854
Assets for resale	2	2	0
Claims on interest and other assets	8 433	5 063	3 370
Fixed assets	10 850	10 850	0
ASSETS, TOTAL	71 986	44 061	27 925
Including assets in pawn	2 651	0	2 651
LIABILITIES AND CAPITAL			
Deposits by banks	19	19	0
Deposits by other financial institutions	5 435	590	4 845
Deposits by nonfinancial institutions and other clients	31 397	9 525	21 872
DEPOSITS, TOTAL	36 851	10 134	26 717
Short-term attracted resources	8 604	8 604	0
Interest payments and other liabilities	4 116	3 293	823
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	49 571	22 031	27 540
Capital	20 478	20 478	0
Reserves	1 937	1 937	0
CAPITAL AND RESERVES	22 415	22 415	0
LIABILITIES AND OWN FUNDS, TOTAL	71 986	44 446	27 540
Credit substitutes	28 121	25 257	2 864
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	28 121	25 257	2 864

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 402	1 218	1 184
INTEREST EXPENDITURE	583	174	409
NET INTEREST INCOME	1 819	1 044	775
Profit/loss from trade and revaluation	873		
(net of provisions on losses from credits)	676		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 016		
Other noninterest revenue	1 930		
Expenditure by economic element	3 461		
PRE-TAX OPERATING PROFIT/LOSS	485		
Profit/loss from revaluation and extra revenue/expenditure	-210		
Pre-tax profit/loss	275		
Post-tax profit/loss, net	275		
CURRENT PROFIT/LOSS	275		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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

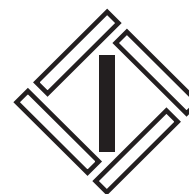
Rositsa Asenova Tosheva – Deputy Governor

Dinko Dimitrov Chalukov – Deputy Chairman

Yuri Jaque Aroio

Shareholders
(shares over 10%)

Dynatrade International – 30%



FIRST INVESTMENT BANK

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	21 012	5 312	15 700
Claims on banks and other financial institutions	112 559	16 453	96 106
Securities in trading portfolio	56 470	28 722	27 748
Securities in investment portfolio	107	105	2
Credits to the budget	0	0	0
Credits to public enterprises	15 768	15 768	0
Credits to private enterprises	198 907	56 055	142 852
Credits to individuals and households	1 895	1 342	553
Credits to nonfinancial institutions and other clients	216 570	73 165	143 405
EARNING ASSETS	385 706	118 445	267 261
Assets for resale	84	84	0
Claims on interest and other assets	8 410	3 352	5 058
Fixed assets	13 690	13 690	0
ASSETS, TOTAL	428 902	140 883	288 019
Including assets in pawn	17 443	16 909	534
LIABILITIES AND CAPITAL			
Deposits by banks	13 214	0	13 214
Deposits by other financial institutions	23 921	7 322	16 599
Deposits by nonfinancial institutions and other clients	198 713	88 195	110 518
DEPOSITS, TOTAL	235 848	95 517	140 331
Short-term attracted resources	85 433	16 448	68 985
Interest payments and other liabilities	25 527	5 436	20 091
Long-term attracted resources	36 721	0	36 721
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	383 529	117 401	266 128
Capital	19 198	19 198	0
Reserves	26 175	26 175	0
CAPITAL AND RESERVES	45 373	45 373	0
LIABILITIES AND OWN FUNDS, TOTAL	428 902	162 774	266 128
Credit substitutes	68 561	17 668	50 893
Derivatives	68 740	0	68 740
OFF-BALANCE-SHEET LIABILITIES	137 301	17 668	119 633

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	15 181	5 480	9 701
INTEREST EXPENDITURE	6 280	1 013	5 267
NET INTEREST INCOME	8 901	4 467	4 434
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 910 439		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	12 372		
Other noninterest revenue	5 707		
Expenditure by economic element	8 234		
PRE-TAX OPERATING PROFIT/LOSS	9 845		
Profit/loss from revaluation and extra revenue/expenditure	921		
Pre-tax profit/loss	10 766		
Post-tax profit/loss, net	9 198		
CURRENT PROFIT/LOSS	9 198		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

License granted by the BNB	Limited license: Resolution of BNB Managing Board No. 278 of 1 October 1993. Full license: Resolution of BNB Managing Board No. 273 of 14 September 1995. License update: Order No. 100-00498 of BNB Governor dated 18 November 1999 in accordance with the Law on Banks
Legal registration	Entered in the Register of Commercial Companies by Resolution of Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106
Address of the head office	10 Stefan Karadzha Str., Sofia 1000
Management	
Supervisory Board	Georgi Dimitrov Moutafchiev – Chairman Jonathan Woollett – 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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	27 287	20 781	6 506
Claims on banks and other financial institutions	87 834	7 760	80 074
Securities in trading portfolio	34 426	11 266	23 160
Securities in investment portfolio	85 007	1 483	83 524
Credits to the budget	78	78	0
Credits to public enterprises	3 683	3 683	0
Credits to private enterprises	96 771	95 243	1 528
Credits to individuals and households	1 423	1 423	0
Credits to nonfinancial institutions and other clients	101 955	100 427	1 528
EARNING ASSETS	309 222	120 936	188 286
Assets for resale	157	157	0
Claims on interest and other assets	20 452	18 443	2 009
Fixed assets	21 622	21 622	0
ASSETS, TOTAL	378 740	181 939	196 801
Including assets in pawn	36 806	0	36 806
LIABILITIES AND CAPITAL			
Deposits by banks	3 308	3 120	188
Deposits by other financial institutions	1 529	1 529	0
Deposits by nonfinancial institutions and other clients	281 942	122 941	159 001
DEPOSITS, TOTAL	286 779	127 590	159 189
Short-term attracted resources	0	0	0
Interest payments and other liabilities	19 336	13 610	5 726
Long-term attracted resources	16	16	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	306 131	141 216	164 915
Capital	54 192	54 192	0
Reserves	18 417	18 417	0
CAPITAL AND RESERVES	72 609	72 609	0
LIABILITIES AND OWN FUNDS, TOTAL	378 740	213 825	164 915
Credit substitutes	10 869	7 660	3 209
Derivatives	2 576	0	2 576
OFF-BALANCE-SHEET LIABILITIES	13 445	7 660	5 785

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	14 520	12 532	1 988
INTEREST EXPENDITURE	2 544	535	2 009
NET INTEREST INCOME	11 976	11 997	-21
Profit/loss from trade and revaluation (net of provisions on losses from credits)	5 152 969		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	16 159		
Other noninterest revenue	3 661		
Expenditure by economic element	15 708		
PRE-TAX OPERATING PROFIT/LOSS	4 112		
Profit/loss from revaluation and extra revenue/expenditure	1 000		
Pre-tax profit/loss	5 112		
Post-tax profit/loss, net	5 112		
CURRENT PROFIT/LOSS	5 112		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

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

HYPOVEREINSBANK, BULGARIA, SOFIA BRANCH



BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 395	2 625	1 770
Claims on banks and other financial institutions	20 317	5	20 312
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	106 055	23 005	83 050
Credits to individuals and households	282	282	0
Credits to nonfinancial institutions and other clients	106 337	23 287	83 050
EARNING ASSETS	126 654	23 292	103 362
Assets for resale	0	0	0
Claims on interest and other assets	862	54	808
Fixed assets	886	886	0
ASSETS, TOTAL	132 797	26 857	105 940
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	11 225	1 300	9 925
Deposits by other financial institutions	63	7	56
Deposits by nonfinancial institutions and other clients	60 344	41 091	19 253
DEPOSITS, TOTAL	71 632	42 398	29 234
Short-term attracted resources	0	0	0
Interest payments and other liabilities	4 485	163	4 322
Long-term attracted resources	54 434	0	54 434
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	130 551	42 561	87 990
Capital	2 246	2 246	0
Reserves	0	0	0
CAPITAL AND RESERVES	2 246	2 246	0
LIABILITIES AND OWN FUNDS, TOTAL	132 797	44 807	87 990
Credit substitutes	47 184	22 648	24 536
Derivatives	734	147	587
OFF-BALANCE-SHEET LIABILITIES	47 918	22 795	25 123

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 830	1 112	4 718
INTEREST EXPENDITURE	2 578	395	2 183
NET INTEREST INCOME	3 252	717	2 535
Profit/loss from trade and revaluation (net of provisions on losses from credits)	568 -40		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 860		
Other noninterest revenue	1 107		
Expenditure by economic element	1 800		
PRE-TAX OPERATING PROFIT/LOSS	3 167		
Profit/loss from revaluation and extra revenue/expenditure	-157		
Pre-tax profit/loss	3 010		
Post-tax profit/loss, net	3 010		
CURRENT PROFIT/LOSS	3 010		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

License granted by the BNB Resolution No. 284 of 21 September 1995 of BNB Board. Updated in accordance with the Law on Banks by BNB Order No. 100-00566 of 22 December 1999

Legal registration The branch was registered by Sofia City Court on 15 January 1996. Entered in the Register of Commercial Companies: lot No. 29255, vol. 338, p. 96. By Resolution No. 4 of 21 December 1998 of Sofia City Court the change in the name of the principal of Hypovereinsbank, Bulgaria, Sofia Branch, was registered.

Address 36 Alabin Str., Sofia 1000

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

Shareholders
(shares over 10%)

Bayerische Hypo- und Vereinsbank AG – 100%

ING BANK N. V., SOFIA BRANCH



BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	12 560	1 142	11 418
Claims on banks and other financial institutions	126 860	1 863	124 997
Securities in trading portfolio	13 351	9 899	3 452
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	146 127	101 655	44 472
Credits to individuals and households	1 150	1 150	0
Credits to nonfinancial institutions and other clients	147 277	102 805	44 472
EARNING ASSETS	287 537	114 616	172 921
Assets for resale	0	0	0
Claims on interest and other assets	3 408	2 707	701
Fixed assets	3 180	3 180	0
ASSETS, TOTAL	306 685	121 645	185 040
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	93 050	24 939	68 111
Deposits by other financial institutions	8 212	2 398	5 814
Deposits by nonfinancial institutions and other clients	201 621	73 187	128 434
DEPOSITS, TOTAL	302 883	100 524	202 359
Short-term attracted resources	0	0	0
Interest payments and other liabilities	5 532	3 584	1 948
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	308 415	104 108	204 307
Capital	-2 584	-2 584	0
Reserves	854	854	0
CAPITAL AND RESERVES	-1 730	-1 730	0
LIABILITIES AND OWN FUNDS, TOTAL	306 685	102 378	204 307
Credit substitutes	21 474	9 373	12 101
Derivatives	40 695	16 202	24 493
OFF-BALANCE-SHEET LIABILITIES	62 169	25 575	36 594

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 770	4 147	4 623
INTEREST EXPENDITURE	4 427	1 890	2 537
NET INTEREST INCOME	4 343	2 257	2 086
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 635 7 404		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-1 426		
Other noninterest revenue	2 473		
Expenditure by economic element	6 492		
PRE-TAX OPERATING PROFIT/LOSS	-5 445		
Profit/loss from revaluation and extra revenue/expenditure	-203		
Pre-tax profit/loss	-5 648		
Post-tax profit/loss, net	-6 299		
CURRENT PROFIT/LOSS	-6 299		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 237	2 851	2 386
Claims on banks and other financial institutions	21 456	0	21 456
Securities in trading portfolio	1 151	1 151	0
Securities in investment portfolio	54	54	0
Credits to the budget	0	0	0
Credits to public enterprises	138	138	0
Credits to private enterprises	17 013	10 813	6 200
Credits to individuals and households	593	174	419
Credits to nonfinancial institutions and other clients	17 744	11 125	6 619
EARNING ASSETS	40 405	12 330	28 075
Assets for resale	0	0	0
Claims on interest and other assets	251	88	163
Fixed assets	535	535	0
ASSETS, TOTAL	46 428	15 804	30 624
Including assets in pawn	1 150	1 150	0
LIABILITIES AND CAPITAL			
Deposits by banks	3 680	3 426	254
Deposits by other financial institutions	492	43	449
Deposits by nonfinancial institutions and other clients	27 516	12 104	15 412
DEPOSITS, TOTAL	31 688	15 573	16 115
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 033	644	389
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	32 721	16 217	16 504
Capital	13 345	13 345	0
Reserves	362	362	0
CAPITAL AND RESERVES	13 707	13 707	0
LIABILITIES AND OWN FUNDS, TOTAL	46 428	29 924	16 504
Credit substitutes	15 229	10 312	4 917
Derivatives	32	0	32
OFF-BALANCE-SHEET LIABILITIES	15 261	10 312	4 949

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 471	594	877
INTEREST EXPENDITURE	469	218	251
NET INTEREST INCOME	1 002	376	626
Profit/loss from trade and revaluation (net of provisions on losses from credits)	233 383		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	852		
Other noninterest revenue	568		
Expenditure by economic element	1 538		
PRE-TAX OPERATING PROFIT/LOSS	-118		
Profit/loss from revaluation and extra revenue/expenditure	512		
Pre-tax profit/loss	394		
Post-tax profit/loss, net	345		
CURRENT PROFIT/LOSS	345		

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



MUNICIPAL BANK

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	16 655	12 114	4 541
Claims on banks and other financial institutions	72 343	9 543	62 800
Securities in trading portfolio	65 359	62 595	2 764
Securities in investment portfolio	268	268	0
Credits to the budget	2 657	2 657	0
Credits to public enterprises	4 739	4 739	0
Credits to private enterprises	42 188	36 417	5 771
Credits to individuals and households	910	910	0
Credits to nonfinancial institutions and other clients	50 494	44 723	5 771
EARNING ASSETS	188 464	117 129	71 335
Assets for resale	0	0	0
Claims on interest and other assets	36 341	35 797	544
Fixed assets	7 616	7 616	0
ASSETS, TOTAL	249 076	172 656	76 420
Including assets in pawn	61 065	59 643	1 422
LIABILITIES AND CAPITAL			
Deposits by banks	11 889	1 542	10 347
Deposits by other financial institutions	3 046	2 840	206
Deposits by nonfinancial institutions and other clients	192 804	162 355	30 449
DEPOSITS, TOTAL	207 739	166 737	41 002
Short-term attracted resources	339	339	0
Interest payments and other liabilities	14 949	12 953	1 996
Long-term attracted resources	3 200	0	3 200
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	226 227	180 029	46 198
Capital	15 940	15 940	0
Reserves	6 909	6 909	0
CAPITAL AND RESERVES	22 849	22 849	0
LIABILITIES AND OWN FUNDS, TOTAL	249 076	202 878	46 198
Credit substitutes	16 175	7 826	8 349
Derivatives	325	205	120
OFF-BALANCE-SHEET LIABILITIES	16 500	8 031	8 469

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 017	3 436	1 581
INTEREST EXPENDITURE	1 007	484	523
NET INTEREST INCOME	4 010	2 952	1 058
Profit/loss from trade and revaluation	3 148		
(net of provisions on losses from credits)	1 632		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 526		
Other noninterest revenue	1 722		
Expenditure by economic element	6 027		
PRE-TAX OPERATING PROFIT/LOSS	1 221		
Profit/loss from revaluation and extra revenue/expenditure	98		
Pre-tax profit/loss	1 319		
Post-tax profit/loss, net	940		
CURRENT PROFIT/LOSS	940		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	3 801	1 096	2 705
Claims on banks and other financial institutions	2 288	16	2 272
Securities in trading portfolio	3 144	0	3 144
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	57 623	11 680	45 943
Credits to individuals and households	243	35	208
Credits to nonfinancial institutions and other clients	57 866	11 715	46 151
EARNING ASSETS	63 311	11 744	51 567
Assets for resale	0	0	0
Claims on interest and other assets	26 815	351	26 464
Fixed assets	2 412	2 412	0
ASSETS, TOTAL	96 339	15 603	80 736
Including assets in pawn	2 969	0	2 969
LIABILITIES AND CAPITAL			
Deposits by banks	24 587	16 500	8 087
Deposits by other financial institutions	992	12	980
Deposits by nonfinancial institutions and other clients	36 556	4 922	31 634
DEPOSITS, TOTAL	62 135	21 434	40 701
Short-term attracted resources	2 600	2 600	0
Interest payments and other liabilities	38 972	663	38 309
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	103 707	24 697	79 010
Capital	-7 499	-7 499	0
Reserves	131	131	0
CAPITAL AND RESERVES	-7 368	-7 368	0
LIABILITIES AND OWN FUNDS, TOTAL	96 339	17 329	79 010
Credit substitutes	40 771	390	40 381
Derivatives	1 539	458	1 081
OFF-BALANCE-SHEET LIABILITIES	42 310	848	41 462

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 210	348	1 862
INTEREST EXPENDITURE	1 102	418	684
NET INTEREST INCOME	1 108	-70	1 178
Profit/loss from trade and revaluation (net of provisions on losses from credits)	700 862		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	946		
Other noninterest revenue	687		
Expenditure by economic element	1 999		
PRE-TAX OPERATING PROFIT/LOSS	-366		
Profit/loss from revaluation and extra revenue/expenditure	-7		
Pre-tax profit/loss	-373		
Post-tax profit/loss, net	-373		
CURRENT PROFIT/LOSS	-373		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	10 119	4 865	5 254
Claims on banks and other financial institutions	16 594	7 972	8 622
Securities in trading portfolio	29 307	15 493	13 814
Securities in investment portfolio	213	213	0
Credits to the budget	0	0	0
Credits to public enterprises	194	194	0
Credits to private enterprises	27 397	24 499	2 898
Credits to individuals and households	590	488	102
Credits to nonfinancial institutions and other clients	28 181	25 181	3 000
EARNING ASSETS	74 295	48 859	25 436
Assets for resale	42	42	0
Claims on interest and other assets	18 779	18 672	107
Fixed assets	4 195	4 195	0
ASSETS, TOTAL	107 430	76 633	30 797
Including assets in pawn	1 307	220	1 087
LIABILITIES AND CAPITAL			
Deposits by banks	1 476	0	1 476
Deposits by other financial institutions	496	472	24
Deposits by nonfinancial institutions and other clients	36 555	12 470	24 085
DEPOSITS, TOTAL	38 527	12 942	25 585
Short-term attracted resources	61	0	61
Interest payments and other liabilities	2 732	1 835	897
Long-term attracted resources	526	526	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	41 846	15 303	26 543
Capital	65 584	65 584	0
Reserves	0	0	0
CAPITAL AND RESERVES	65 584	65 584	0
LIABILITIES AND OWN FUNDS, TOTAL	107 430	80 887	26 543
Credit substitutes	13 286	8 510	4 776
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	13 286	8 510	4 776

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 432	1 805	627
INTEREST EXPENDITURE	472	71	401
NET INTEREST INCOME	1 960	1 734	226
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 756 371		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 345		
Other noninterest revenue	1 464		
Expenditure by economic element	3 377		
PRE-TAX OPERATING PROFIT/LOSS	1 432		
Profit/loss from revaluation and extra revenue/expenditure	-171		
Pre-tax profit/loss	1 261		
Post-tax profit/loss, net	851		
CURRENT PROFIT/LOSS	851		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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
Dimitar Asparuhov Dimitrov – Executive Director
Orlin Krasinov Georgiev – Executive Director

Shareholders
(shares over 10%)



PIRAEUS BANK, SOFIA BRANCH*

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	3 363	842	2 521
Claims on banks and other financial institutions	4 492	1 300	3 192
Securities in trading portfolio	0	0	0
Securities in investment portfolio	4	4	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	45 642	7 009	38 633
Credits to individuals and households	146	141	5
Credits to nonfinancial institutions and other clients	45 788	7 150	38 638
EARNING ASSETS	50 284	8 454	41 830
Assets for resale	0	0	0
Claims on interest and other assets	2 365	503	1 862
Fixed assets	1 274	1 274	0
ASSETS, TOTAL	57 286	11 073	46 213
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	14 771	0	14 771
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	31 613	9 142	22 471
DEPOSITS, TOTAL	46 384	9 142	37 242
Short-term attracted resources	0	0	0
Interest payments and other liabilities	8 073	1 320	6 753
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	54 457	10 462	43 995
Capital	2 699	2 699	0
Reserves	130	130	0
CAPITAL AND RESERVES	2 829	2 829	0
LIABILITIES AND OWN FUNDS, TOTAL	57 286	13 291	43 995
Credit substitutes	3 710	515	3 195
Derivatives	50	50	0
OFF-BALANCE-SHEET LIABILITIES	3 760	565	3 195

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 944	325	1 619
INTEREST EXPENDITURE	852	37	815
NET INTEREST INCOME	1 092	288	804
Profit/loss from trade and revaluation (net of provisions on losses from credits)	194 11		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 275		
Other noninterest revenue	399		
Expenditure by economic element	968		
PRE-TAX OPERATING PROFIT/LOSS	706		
Profit/loss from revaluation and extra revenue/expenditure	-5		
Pre-tax profit/loss	701		
Post-tax profit/loss, net	497		
CURRENT PROFIT/LOSS	497		

* Former Xiosbank, Sofia Branch.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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%



RAIFFEISENBANK, BULGARIA

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	37 191	14 777	22 414
Claims on banks and other financial institutions	92 057	130	91 927
Securities in trading portfolio	26 885	13 707	13 178
Securities in investment portfolio	51	51	0
Credits to the budget	0	0	0
Credits to public enterprises	8 529	8 529	0
Credits to private enterprises	161 508	68 209	93 299
Credits to individuals and households	1 120	45	1 075
Credits to nonfinancial institutions and other clients	171 157	76 783	94 374
EARNING ASSETS	290 150	90 671	199 479
Assets for resale	0	0	0
Claims on interest and other assets	1 701	1 402	299
Fixed assets	9 904	9 904	0
ASSETS, TOTAL	338 946	116 754	222 192
Including assets in pawn	10 000	10 000	0
LIABILITIES AND CAPITAL			
Deposits by banks	57 104	33 300	23 804
Deposits by other financial institutions	430	255	175
Deposits by nonfinancial institutions and other clients	219 711	55 738	163 973
DEPOSITS, TOTAL	277 245	89 293	187 952
Short-term attracted resources	10 000	10 000	0
Interest payments and other liabilities	13 404	3 313	10 091
Long-term attracted resources	11 735	0	11 735
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	312 384	102 606	209 778
Capital	18 175	18 175	0
Reserves	8 387	8 387	0
CAPITAL AND RESERVES	26 562	26 562	0
LIABILITIES AND OWN FUNDS, TOTAL	338 946	129 168	209 778
Credit substitutes	67 715	45 588	22 127
Derivatives	77 250	8 148	69 102
OFF-BALANCE-SHEET LIABILITIES	144 965	53 736	91 229

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 092	2 616	5 476
INTEREST EXPENDITURE	3 258	836	2 422
NET INTEREST INCOME	4 834	1 780	3 054
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 643 729		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	6 748		
Other noninterest revenue	1 466		
Expenditure by economic element	6 722		
PRE-TAX OPERATING PROFIT/LOSS	1 492		
Profit/loss from revaluation and extra revenue/expenditure	618		
Pre-tax profit/loss	2 110		
Post-tax profit/loss, net	1 475		
CURRENT PROFIT/LOSS	1 475		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 Johan Jonah – Executive Director

Momchil Ivanov Andreev – Executive Director

David Halstead – Executive Director

Shareholders
(shares over 10%)

Raiffeisen Central Bank Österreich AG – 99.50%

ROSEXIMBANK



BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	12 977	8 153	4 824
Claims on banks and other financial institutions	55 764	6 960	48 804
Securities in trading portfolio	11 001	10 834	167
Securities in investment portfolio	502	499	3
Credits to the budget	0	0	0
Credits to public enterprises	2 137	0	2 137
Credits to private enterprises	31 705	15 337	16 368
Credits to individuals and households	1 096	585	511
Credits to nonfinancial institutions and other clients	34 938	15 922	19 016
EARNING ASSETS	102 205	34 215	67 990
Assets for resale	0	0	0
Claims on interest and other assets	6 998	6 595	403
Fixed assets	10 129	10 129	0
ASSETS, TOTAL	132 309	59 092	73 217
Including assets in pawn	3 184	3 184	0
LIABILITIES AND CAPITAL			
Deposits by banks	7 652	7 613	39
Deposits by other financial institutions	3 941	18	3 923
Deposits by nonfinancial institutions and other clients	100 012	46 127	53 885
DEPOSITS, TOTAL	111 605	53 758	57 847
Short-term attracted resources	0	0	0
Interest payments and other liabilities	989	894	95
Long-term attracted resources	54	54	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	112 648	54 706	57 942
Capital	19 527	19 527	0
Reserves	134	134	0
CAPITAL AND RESERVES	19 661	19 661	0
LIABILITIES AND OWN FUNDS, TOTAL	132 309	74 367	57 942
Credit substitutes	5 086	4 967	119
Derivatives	1 564	974	590
OFF-BALANCE-SHEET LIABILITIES	6 650	5 941	709

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 816	1 254	1 562
INTEREST EXPENDITURE	1 331	470	861
NET INTEREST INCOME	1 485	784	701
Profit/loss from trade and revaluation (net of provisions on losses from credits)	206 166		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 525		
Other noninterest revenue	1 682		
Expenditure by economic element	3 635		
PRE-TAX OPERATING PROFIT/LOSS	-428		
Profit/loss from revaluation and extra revenue/expenditure	625		
Pre-tax profit/loss	197		
Post-tax profit/loss, net	182		
CURRENT PROFIT/LOSS	182		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

License granted by the BNB	Order No. 100-00514 of BNB Governor dated 22 November 1999
Legal registration	Company file No. 3006 of 1998 of Sofia City Court, lot No. 45652, vol. 500, p. 128
Address of the head office	4 – 6 Dondukov Blvd., Sofia 1000
Management	
Supervisory Board	Yuriy Alexandrov Kyulev – Chairman, representative of Contract Holding Company Valentin Vasilev Zlatev – Deputy Chairman, representative of Agrohold Milena Kamenova Plocheva, 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 Vladimir Ivanov Vladimirov – Chief Executive Director Mincho Hristov Mihov – Executive Director Angel Kirilov Gekov – Executive Director Reni Christova Petkova – Executive Director Nedelka Angelova Sachanska Valentina Tzolova Grigorova Nikolai Bogomilov Moutafov Alexander Penev Pravchev
Chief Procurator	Emil Alexandrov Kyulev
Procurator	Plamen Yordanov Milkov
Shareholders (shares over 10%)	
	Contract Holding Company – 24.60%

SG EXPRESSBANK  **SG EXPRESSBANK**
BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	35 387	15 002	20 385
Claims on banks and other financial institutions	228 210	2 984	225 226
Securities in trading portfolio	18 158	12 771	5 387
Securities in investment portfolio	6 343	610	5 733
Credits to the budget	0	0	0
Credits to public enterprises	9 566	100	9 466
Credits to private enterprises	151 104	114 461	36 643
Credits to individuals and households	24 902	24 902	0
Credits to nonfinancial institutions and other clients	185 572	139 463	46 109
EARNING ASSETS	438 283	155 828	282 455
Assets for resale	5 665	5 665	0
Claims on interest and other assets	4 579	3 484	1 095
Fixed assets	34 924	34 924	0
ASSETS, TOTAL	518 838	214 903	303 935
Including assets in pawn	16 004	3 718	12 286
LIABILITIES AND CAPITAL			
Deposits by banks	27 383	26 461	922
Deposits by other financial institutions	1 644	1 418	226
Deposits by nonfinancial institutions and other clients	397 177	116 110	281 067
DEPOSITS, TOTAL	426 204	143 989	282 215
Short-term attracted resources	0	0	0
Interest payments and other liabilities	18 402	14 649	3 753
Long-term attracted resources	1 253	1 253	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	445 859	159 891	285 968
Capital	36 328	36 328	0
Reserves	36 651	36 651	0
CAPITAL AND RESERVES	72 979	72 979	0
LIABILITIES AND OWN FUNDS, TOTAL	518 838	232 870	285 968
Credit substitutes	48 351	33 733	14 618
Derivatives	51 222	0	51 222
OFF-BALANCE-SHEET LIABILITIES	99 573	33 733	65 840

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	15 211	8 300	6 911
INTEREST EXPENDITURE	4 848	788	4 060
NET INTEREST INCOME	10 363	7 512	2 851
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 977 -4 751		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	18 091		
Other noninterest revenue	5 192		
Expenditure by economic element	12 081		
PRE-TAX OPERATING PROFIT/LOSS	11 202		
Profit/loss from revaluation and extra revenue/expenditure	-373		
Pre-tax profit/loss	10 829		
Post-tax profit/loss, net	7 797		
CURRENT PROFIT/LOSS	7 797		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

License granted by the BNB	License No. 00246 of 4 June 1993, updated in accordance with the Law on Banks by Order No. 100-00490 of BNB Governor dated 17 November 1999
Legal registration	Resolution No. 4024 of 26 June 1993 of Varna Regional Court. By Order No. 100-00504 of BNB Governor dated 18 November 1999 a permit was given to Expressbank to be renamed SG Expressbank.
Address of the head office	92 Vladislav Varnenchik Blvd., Varna 9000
Management	
Supervisory Board	Jean-Louis Mattei – Chairman Roger Bernard Servonet Luc Baras
Board of Directors	Sandy Gillio – Chairman and Chief Executive Officer Philippe Guidez – Executive Vice President Gabriel Schoenholtzer – Executive Director Maria Stoyanova Dobрева Krassimir Georgiev Jilov
Shareholders (shares over 10%)	
	Societe Generale, Paris – 97.95%



T. C. ZIRAAT BANK, SOFIA BRANCH

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 164	1 241	923
Claims on banks and other financial institutions	39 944	0	39 944
Securities in trading portfolio	0	0	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	1 052	632	420
Credits to individuals and households	146	37	109
Credits to nonfinancial institutions and other clients	1 198	669	529
EARNING ASSETS	41 142	669	40 473
Assets for resale	0	0	0
Claims on interest and other assets	179	5	174
Fixed assets	1 238	1 238	0
ASSETS, TOTAL	44 723	3 153	41 570
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	3 565	0	3 565
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	11 960	936	11 024
DEPOSITS, TOTAL	15 525	936	14 589
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 681	102	2 579
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	18 206	1 038	17 168
Capital	26 517	26 517	0
Reserves	0	0	0
CAPITAL AND RESERVES	26 517	26 517	0
LIABILITIES AND OWN FUNDS, TOTAL	44 723	27 555	17 168
Credit substitutes	440	280	160
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	440	280	160

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 791	35	1 756
INTEREST EXPENDITURE	367	5	362
NET INTEREST INCOME	1 424	30	1 394
Profit/loss from trade and revaluation	78		
(net of provisions on losses from credits)	160		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 342		
Other noninterest revenue	120		
Expenditure by economic element	589		
PRE-TAX OPERATING PROFIT/LOSS	873		
Profit/loss from revaluation and extra revenue/expenditure	0		
Pre-tax profit/loss	873		
Post-tax profit/loss, net	679		
CURRENT PROFIT/LOSS	679		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

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

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

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

Management

Managing Board
Caner Akar – Manager
Fatma Asuan Shenel – Deputy Manager

Shareholders
(shares over 10%)

T.C. Ziraat Bank, Ankara – 100%



TEXIM PRIVATE ENTREPRENEURIAL BANK

BALANCE SHEET AS OF 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 196	672	524
Claims on banks and other financial institutions	4 054	25	4 029
Securities in trading portfolio	0	0	0
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	8 158	2 445	5 713
Credits to individuals and households	134	108	26
Credits to nonfinancial institutions and other clients	8 292	2 553	5 739
EARNING ASSETS	12 346	2 578	9 768
Assets for resale	0	0	0
Claims on interest and other assets	1 411	1 238	173
Fixed assets	1 923	1 923	0
ASSETS, TOTAL	16 876	6 411	10 465
Including assets in pawn	1 106	0	1 106
LIABILITIES AND CAPITAL			
Deposits by banks	1 700	1 700	0
Deposits by other financial institutions	180	180	0
Deposits by nonfinancial institutions and other clients	4 203	1 199	3 004
DEPOSITS, TOTAL	6 083	3 079	3 004
Short-term attracted resources	0	0	0
Interest payments and other liabilities	500	264	236
Long-term attracted resources	0	0	0
Subordinated term debt	1 196	0	1 196
LIABILITIES, TOTAL	7 779	3 343	4 436
Capital	7 989	7 989	0
Reserves	1 108	1 108	0
CAPITAL AND RESERVES	9 097	9 097	0
LIABILITIES AND OWN FUNDS, TOTAL	16 876	12 440	4 436
Credit substitutes	452	164	288
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	452	164	288

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	661	284	377
INTEREST EXPENDITURE	126	48	78
NET INTEREST INCOME	535	236	299
Profit/loss from trade and revaluation (net of provisions on losses from credits)	8 2 347		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-1 804		
Other noninterest revenue	87		
Expenditure by economic element	1 002		
PRE-TAX OPERATING PROFIT/LOSS	-2 719		
Profit/loss from revaluation and extra revenue/expenditure	708		
Pre-tax profit/loss	-2 011		
Post-tax profit/loss, net	-2 011		
CURRENT PROFIT/LOSS	-2 011		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 – Chief Executive Director

Boyan 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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 107	698	409
Claims on banks and other financial institutions	6 656	1	6 655
Securities in trading portfolio	1 445	1 117	328
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	2 678	2 639	39
Credits to individuals and households	32	32	0
Credits to nonfinancial institutions and other clients	2 710	2 671	39
EARNING ASSETS	10 830	3 807	7 023
Assets for resale	4 313	4 313	0
Claims on interest and other assets	2 721	890	1 831
Fixed assets	4 479	4 479	0
ASSETS, TOTAL	23 450	14 187	9 263
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	500	500	0
Deposits by other financial institutions	26	22	4
Deposits by nonfinancial institutions and other clients	11 146	1 369	9 777
DEPOSITS, TOTAL	11 672	1 891	9 781
Short-term attracted resources	0	0	0
Interest payments and other liabilities	142	90	52
Long-term attracted resources	5 983	5 949	34
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	17 797	7 930	9 867
Capital	5 646	5 646	0
Reserves	7	7	0
CAPITAL AND RESERVES	5 653	5 653	0
LIABILITIES AND OWN FUNDS, TOTAL	23 450	13 583	9 867
Credit substitutes	179	133	46
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	179	133	46

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	181	83	98
INTEREST EXPENDITURE	196	62	134
NET INTEREST INCOME	-15	21	-36
Profit/loss from trade and revaluation (net of provisions on losses from credits)	321		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	124		
Other noninterest revenue	119		
Expenditure by economic element	815		
PRE-TAX OPERATING PROFIT/LOSS	-572		
Profit/loss from revaluation and extra revenue/expenditure	204		
Pre-tax profit/loss	-368		
Post-tax profit/loss, net	-368		
CURRENT PROFIT/LOSS	-368		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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 Services represented by Rumens Slaveikov Serbezov
Tokushukai, Sofia, represented by Stoyan Stoyanov and Georgi Atanasov

Managing Board Rozalina Marinova Natseva
Ventsislav Konstantinov Velev
Asen Iliev Zlatanov
Stoyan 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 were not entered in the Register as of 30 July 2001.

UNIONBANK

**BALANCE SHEET AS OF 30 JUNE 2001**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 735	3 674	2 061
Claims on banks and other financial institutions	39 673	971	38 702
Securities in trading portfolio	3 900	3 185	715
Securities in investment portfolio	1 349	36	1 313
Credits to the budget	0	0	0
Credits to public enterprises	818	0	818
Credits to private enterprises	29 197	4 536	24 661
Credits to individuals and households	393	197	196
Credits to nonfinancial institutions and other clients	30 408	4 733	25 675
EARNING ASSETS	75 330	8 925	66 405
Assets for resale	0	0	0
Claims on interest and other assets	512	331	181
Fixed assets	1 781	1 781	0
ASSETS, TOTAL	83 358	14 711	68 647
Including assets in pawn	1 384	897	487
LIABILITIES AND CAPITAL			
Deposits by banks	60	0	60
Deposits by other financial institutions	148	18	130
Deposits by nonfinancial institutions and other clients	45 955	15 303	30 652
DEPOSITS, TOTAL	46 163	15 321	30 842
Short-term attracted resources	0	0	0
Interest payments and other liabilities	9 595	6 375	3 220
Long-term attracted resources	5 808	501	5 307
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	61 566	22 197	39 369
Capital	15 365	15 365	0
Reserves	6 427	6 427	0
CAPITAL AND RESERVES	21 792	21 792	0
LIABILITIES AND OWN FUNDS, TOTAL	83 358	43 989	39 369
Credit substitutes	13 885	10 090	3 795
Derivatives	11 069	1 138	9 931
OFF-BALANCE-SHEET LIABILITIES	24 954	11 228	13 726

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 318	593	2 725
INTEREST EXPENDITURE	574	66	508
NET INTEREST INCOME	2 744	527	2 217
Profit/loss from trade and revaluation (net of provisions on losses from credits)	526 -700		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 970		
Other noninterest revenue	1 533		
Expenditure by economic element	2 581		
PRE-TAX OPERATING PROFIT/LOSS	2 922		
Profit/loss from revaluation and extra revenue/expenditure	221		
Pre-tax profit/loss	3 143		
Post-tax profit/loss, net	2 265		
CURRENT PROFIT/LOSS	2 265		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 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
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 30 JUNE 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	113 333	52 619	60 714
Claims on banks and other financial institutions	660 934	34 459	626 475
Securities in trading portfolio	172 039	69 577	102 462
Securities in investment portfolio	5 184	5 149	35
Credits to the budget	594	594	0
Credits to public enterprises	9 956	8 569	1 387
Credits to private enterprises	213 953	188 856	25 097
Credits to individuals and households	22 662	21 639	1 023
Credits to nonfinancial institutions and other clients	247 165	219 658	27 507
EARNING ASSETS	1 085 322	328 843	756 479
Assets for resale	36	36	0
Claims on interest and other assets	27 004	18 323	8 681
Fixed assets	77 659	77 659	0
ASSETS, TOTAL	1 303 354	477 480	825 874
Including assets in pawn	54 672	53 896	776
LIABILITIES AND CAPITAL			
Deposits by banks	29 469	11 249	18 220
Deposits by other financial institutions	9 069	7 341	1 728
Deposits by nonfinancial institutions and other clients	974 853	366 120	608 733
DEPOSITS, TOTAL	1 013 391	384 710	628 681
Short-term attracted resources	8 637	7 685	952
Interest payments and other liabilities	46 237	37 632	8 605
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 068 265	430 027	638 238
Capital	85 910	85 910	0
Reserves	149 179	149 179	0
CAPITAL AND RESERVES	235 089	235 089	0
LIABILITIES AND OWN FUNDS, TOTAL	1 303 354	665 116	638 238
Credit substitutes	60 153	46 903	13 250
Derivatives	115 835	8 053	107 782
OFF-BALANCE-SHEET LIABILITIES	175 988	54 956	121 032

INCOME STATEMENT

(June 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	33 555	16 471	17 084
INTEREST EXPENDITURE	7 314	1 879	5 435
NET INTEREST INCOME	26 241	14 592	11 649
Profit/loss from trade and revaluation	10 890		
(net of provisions on losses from credits)	3 826		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	33 305		
Other noninterest revenue	15 451		
Expenditure by economic element	35 268		
PRE-TAX OPERATING PROFIT/LOSS	13 488		
Profit/loss from revaluation and extra revenue/expenditure	319		
Pre-tax profit/loss	13 807		
Post-tax profit/loss, net	9 941		
CURRENT PROFIT/LOSS	9 941		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 JUNE 2001

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

Management

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

Shareholders
(shares over 10%)

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