

SEPTEMBER 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.

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ISSN 1311 – 4824

This issue includes materials and data received up to 6 November 2001.

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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 September 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-October 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.

I. Monthly Balance Sheets and Income Statements

(as of September 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 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	892 264	463 5027	428 762
Claims on banks and other financial institutions	4 286 146	254 254	4 031 892
Securities in trading portfolio	1 268 379	740 482	527 897
Securities in investment portfolio	504 138	171 302	332 836
Credits to the budget	91 972	3 558	88 414
Credits to public enterprises	121 422	86 676	34 746
Credits to private enterprises	2 818 212	1 646 020	1 172 192
Credits to individuals and households	776 429	751 858	24 571
Credits to nonfinancial institutions and other clients	3 808 035	2 488 112	1 319 923
EARNING ASSETS	9 866 698	3 654 150	6 212 548
Assets for resale	17 735	17 735	0
Claims on interest and other assets	218 710	166 231	52 479
Fixed assets	445 094	445 094	0
ASSETS, TOTAL	11 440 501	4 746 712	6 693 789
Including assets in pawn	771 941	451 193	320 748
LIABILITIES AND CAPITAL			
Deposits by banks	608 893	287 871	321 022
Deposits by other financial institutions	187 052	111 907	75 145
Deposits by nonfinancial institutions and other clients	8 029 474	3 402 996	4 626 478
DEPOSITS, TOTAL	8 825 419	3 802 774	5 022 645
Short-term attracted resources	159 423	81 335	78 088
Interest payments and other liabilities	635 653	368 802	266 851
Long-term attracted resources	256 771	28 597	228 174
Subordinated term debt	1 149	0	1 149
LIABILITIES, TOTAL	9 878 415	4 281 508	5 596 907
Capital	1 118 802	1 118 802	0
Reserves	443 284	443 284	0
CAPITAL AND RESERVES	1 562 086	1 562 086	0
LIABILITIES AND OWN FUNDS, TOTAL	11 440 501	5 843 594	5 596 907
Credit substitutes	1 061 705	497 445	564 260
Derivatives	474 531	80 403	394 128
OFF-BALANCE-SHEET LIABILITIES	1 536 236	577 848	958 388

MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	152 265	8 515	143 750
Interest revenue on credits to nonfinancial institutions and other clients	330 407	231 017	99 390
Revenue from investment portfolio securities	26 849	18 507	8 342
INTEREST REVENUE	509 521	258 039	251 482
Interest expenditure on deposits of banks and other financial institutions	24 349	10 272	14 077
Interest expenditure on deposits of nonfinancial institutions and other clients	117 081	38 909	78 172
Interest expenditure on attracted resources	17 955	2 113	15 842
INTEREST EXPENDITURE	159 385	51 294	108 091
NET INTEREST INCOME	350 136	206 745	143 391
Profit/loss from trade and revaluation	120 683		
(net of provisions on losses from credits)	-106 816		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	577 635		
Other noninterest revenue	146 290		
Operating result prior to operating expenditure	723 925		
Operating expenditure	373 998		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	349 927		
Profit/loss from revaluation and extra revenue/expenditure	26 103		
Pre-tax profit/loss	376 030		
Post-tax profit/loss, net	274 876		
CURRENT PROFIT/LOSS	274 876		

Monthly Balance Sheets and Income Statements

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	436 183	232 200	203 983
Claims on banks and other financial institutions	2 332 898	62 010	2 270 888
Securities in trading portfolio	587 976	342 971	245 005
Securities in investment portfolio	402 797	159 897	242 900
Credits to the budget	90 202	1 788	88 414
Credits to public enterprises	24 972	12 412	12 560
Credits to private enterprises	639 795	463 300	176 495
Credits to individuals and households	624 511	622 927	1 584
Credits to nonfinancial institutions and other clients	1 379 480	1 100 427	279 053
EARNING ASSETS	4 703 151	1 665 305	3 037 846
Assets for resale	53	53	0
Claims on interest and other assets	89 213	67 070	22 143
Fixed assets	195 457	195 457	0
ASSETS, TOTAL	5 424 057	2 160 085	3 263 972
Including assets in pawn	436 196	241 316	194 880
LIABILITIES AND CAPITAL			
Deposits by banks	67 980	10 940	57 040
Deposits by other financial institutions	22 687	12 744	9 943
Deposits by nonfinancial institutions and other clients	4 230 524	1 845 164	2 385 360
DEPOSITS, TOTAL	4 321 191	1 868 848	2 452 343
Short-term attracted resources	8 057	5 850	2 207
Interest payments and other liabilities	316 669	194 230	122 439
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 645 917	2 068 928	2 576 989
Capital	515 531	515 531	0
Reserves	262 609	262 609	0
CAPITAL AND RESERVES	778 140	778 140	0
LIABILITIES AND OWN FUNDS, TOTAL	5 424 057	2 847 068	2 576 989
Credit substitutes	274 290	86 754	187 536
Derivatives	254 429	36 870	217 559
OFF-BALANCE-SHEET LIABILITIES	528 719	123 624	405 095

MONTHLY INCOME STATEMENT OF *GROUP I BANKS*

(September 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	88 395	1 821	86 574
Interest revenue on credits to nonfinancial institutions and other clients	135 091	115 224	19 867
Revenue from investment portfolio securities	15 950	8 742	7 208
INTEREST REVENUE	239 436	125 787	113 649
Interest expenditure on deposits of banks and other financial institutions	1 748	601	1 147
Interest expenditure on deposits of nonfinancial institutions and other clients	61 736	25 415	36 321
Interest expenditure on attracted resources	207	93	114
INTEREST EXPENDITURE	63 691	26 109	37 582
NET INTEREST INCOME	175 745	99 678	76 067
Profit/loss from trade and revaluation (net of provisions on losses from credits)	42 369		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	362 666		
Other noninterest revenue	55 491		
Operating result prior to operating expenditure	418 157		
Operating expenditure	139 165		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	278 992		
Profit/loss from revaluation and extra revenue/expenditure	3 282		
Pre-tax profit/loss	282 274		
Post-tax profit/loss, net	203 191		
CURRENT PROFIT/LOSS	203 191		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	223 529	99 672	123 857
Claims on banks and other financial institutions	1 130 792	91 752	1 039 040
Securities in trading portfolio	284 220	154 734	129 486
Securities in investment portfolio	86 029	3 099	82 930
Credits to the budget	0	0	0
Credits to public enterprises	29 816	12 891	16 925
Credits to private enterprises	904 056	587 688	316 368
Credits to individuals and households	114 636	112 026	2 610
Credits to nonfinancial institutions and other clients	1 048 508	712 605	335 903
EARNING ASSETS	2 549 549	962 190	1 587 359
Assets for resale	6 224	6 224	0
Claims on interest and other assets	47 768	35 351	12 417
Fixed assets	126 814	126 814	0
ASSETS, TOTAL	2 953 884	1 230 251	1 723 633
Including assets in pawn	162 235	73 294	88 941
LIABILITIES AND CAPITAL			
Deposits by banks	152 939	68 176	84 763
Deposits by other financial institutions	50 219	31 279	18 940
Deposits by nonfinancial institutions and other clients	2 063 265	789 615	1 273 650
DEPOSITS, TOTAL	2 266 423	889 070	1 377 353
Short-term attracted resources	78 541	17 201	61 340
Interest payments and other liabilities	170 025	109 145	60 880
Long-term attracted resources	52 446	1 033	51 413
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	2 567 435	1 016 449	1 550 986
Capital	264 030	264 030	0
Reserves	122 419	122 419	0
CAPITAL AND RESERVES	386 449	386 449	0
LIABILITIES AND OWN FUNDS, TOTAL	2 953 884	1 402 898	1 550 986
Credit substitutes	309 781	126 543	183 238
Derivatives	85 619	1 764	83 855
OFF-BALANCE-SHEET LIABILITIES	395 400	128 307	267 093

MONTHLY INCOME STATEMENT OF *GROUP II BANKS*

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	33 277	2 738	30 539
Interest revenue on credits to nonfinancial institutions and other clients	89 095	66 264	22 831
Revenue from investment portfolio securities	8 364	7 490	874
INTEREST REVENUE	130 736	76 492	54 244
Interest expenditure on deposits of banks and other financial institutions	4 583	1 852	2 731
Interest expenditure on deposits of nonfinancial institutions and other clients	28 036	6 034	22 002
Interest expenditure on attracted resources	6 338	529	5 809
INTEREST EXPENDITURE	38 957	8 415	30 542
NET INTEREST INCOME	91 779	68 077	23 702
Profit/loss from trade and revaluation (net of provisions on losses from credits)	40 083	2 756	
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	129 106		
Other noninterest revenue	48 797		
Operating result prior to operating expenditure	177 903		
Operating expenditure	116 752		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	61 151		
Profit/loss from revaluation and extra revenue/expenditure	2 050		
Pre-tax profit/loss	63 201		
Post-tax profit/loss, net	48 701		
CURRENT PROFIT/LOSS	48 701		

Monthly Balance Sheets and Income Statements

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	124 272	71 092	53 180
Claims on banks and other financial institutions	392 023	61 831	330 192
Securities in trading portfolio	301 206	188 772	112 434
Securities in investment portfolio	9 852	3 841	6 011
Credits to the budget	1 770	1 770	0
Credits to public enterprises	36 904	33 366	3 538
Credits to private enterprises	469 572	288 418	181 154
Credits to individuals and households	15 047	12 210	2 837
Credits to nonfinancial institutions and other clients	523 293	335 764	187 529
EARNING ASSETS	1 226 374	590 208	636 166
Assets for resale	5 963	5 963	0
Claims on interest and other assets	53 031	46 707	6 324
Fixed assets	62 107	62 107	0
ASSETS, TOTAL	1 471 747	776 077	695 670
Including assets in pawn	129 257	116 892	12 365
LIABILITIES AND CAPITAL			
Deposits by banks	185 026	124 948	60 078
Deposits by other financial institutions	74 676	46 931	27 745
Deposits by nonfinancial institutions and other clients	943 195	467 859	475 336
DEPOSITS, TOTAL	1 202 897	639 738	563 159
Short-term attracted resources	25 890	17 158	8 732
Interest payments and other liabilities	62 965	37 026	25 939
Long-term attracted resources	35 440	17 445	17 995
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 327 192	711 367	615 825
Capital	108 539	108 539	0
Reserves	36 016	36 016	0
CAPITAL AND RESERVES	144 555	144 555	0
LIABILITIES AND OWN FUNDS, TOTAL	1 471 747	855 922	615 825
Credit substitutes	166 063	112 224	53 839
Derivatives	73 252	29 091	44 161
OFF-BALANCE-SHEET LIABILITIES	239 315	141 315	98 000

MONTHLY INCOME STATEMENT OF *GROUP III BANKS*

(September 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	16 247	3 316	12 931
Interest revenue on credits to nonfinancial institutions and other clients	40 595	27 059	13 536
Revenue from investment portfolio securities	1 837	1 766	71
INTEREST REVENUE	58 679	32 141	26 538
Interest expenditure on deposits of banks and other financial institutions	8 433	4 256	4 177
Interest expenditure on deposits of nonfinancial institutions and other clients	12 659	3 291	9 368
Interest expenditure on attracted resources	2 460	708	1 752
INTEREST EXPENDITURE	23 552	8 255	15 297
NET INTEREST INCOME	35 127	23 886	11 241
Profit/loss from trade and revaluation	19 723		
(net of provisions on losses from credits)	25 189		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	29 661		
Other noninterest revenue	19 192		
Operating result prior to operating expenditure	48 853		
Operating expenditure	60 059		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-11 206		
Profit/loss from revaluation and extra revenue/expenditure	23 646		
Pre-tax profit/loss	12 440		
Post-tax profit/loss, net	9 824		
CURRENT PROFIT/LOSS	9 824		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	60 503	38 772	21 731
Claims on banks and other financial institutions	212 392	23 405	188 987
Securities in trading portfolio	69 004	36 210	32 794
Securities in investment portfolio	5 396	4 401	995
Credits to the budget	0	0	0
Credits to public enterprises	1 708	1 086	622
Credits to private enterprises	301 525	98 064	203 461
Credits to individuals and households	19 487	2 518	16 969
Credits to nonfinancial institutions and other clients	322 720	101 668	221 052
EARNING ASSETS	609 512	165 684	443 828
Assets for resale	5 495	5 495	0
Claims on interest and other assets	21 244	12 677	8 567
Fixed assets	49 149	49 149	0
ASSETS, TOTAL	745 903	271 777	474 126
Including assets in pawn	32 739	8 177	24 562
LIABILITIES AND CAPITAL			
Deposits by banks	41 358	10 070	31 288
Deposits by other financial institutions	14 203	7 949	6 254
Deposits by nonfinancial institutions and other clients	311 905	109 950	201 955
DEPOSITS, TOTAL	367 466	127 969	239 497
Short-term attracted resources	19 603	15 871	3 732
Interest payments and other liabilities	29 706	15 361	14 345
Long-term attracted resources	103 751	10 119	93 632
Subordinated term debt	1 149	0	1 149
LIABILITIES, TOTAL	521 675	169 320	352 355
Capital	203 165	203 165	0
Reserves	21 063	21 063	0
CAPITAL AND RESERVES	224 228	224 228	0
LIABILITIES AND OWN FUNDS, TOTAL	745 903	393 548	352 355
Credit substitutes	106 502	79 144	27 358
Derivatives	20 941	4 959	15 982
OFF-BALANCE-SHEET LIABILITIES	127 443	84 103	43 340

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	5 659	210	5 449
Interest revenue on credits to nonfinancial institutions and other clients	35 470	9 774	25 696
Revenue from investment portfolio securities	500	311	189
INTEREST REVENUE	41 629	10 295	31 334
Interest expenditure on deposits of banks and other financial institutions	2 772	497	2 275
Interest expenditure on deposits of nonfinancial institutions and other clients	6 092	1 182	4 910
Interest expenditure on attracted resources	5 590	464	5 126
INTEREST EXPENDITURE	14 454	2 143	12 311
NET INTEREST INCOME	27 175	8 152	19 023
Profit/loss from trade and revaluation	11 152		
(net of provisions on losses from credits)	4 346		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	33 981		
Other noninterest revenue	14 487		
Operating result prior to operating expenditure	48 468		
Operating expenditure	34 955		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	13 513		
Profit/loss from revaluation and extra revenue/expenditure	-306		
Pre-tax profit/loss	13 207		
Post-tax profit/loss, net	9 506		
CURRENT PROFIT/LOSS	9 506		

Monthly Balance Sheets and Income Statements

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	47 777	21 766	26 011
Claims on banks and other financial institutions	218 041	15 256	202 785
Securities in trading portfolio	25 973	17 795	8 178
Securities in investment portfolio	64	64	0
Credits to the budget	0	0	0
Credits to public enterprises	28 022	26 921	1 101
Credits to private enterprises	503 264	208 550	294 714
Credits to individuals and households	2 748	2 177	571
Credits to nonfinancial institutions and other clients	534 034	237 648	296 386
EARNING ASSETS	778 112	270 763	507 349
Assets for resale	0	0	0
Claims on interest and other assets	7 454	4 426	3 028
Fixed assets	11 567	11 567	0
ASSETS, TOTAL	844 910	308 522	536 388
Including assets in pawn	11 514	11 514	0
LIABILITIES AND CAPITAL			
Deposits by banks	161 590	73 737	87 853
Deposits by other financial institutions	25 267	13 004	12 263
Deposits by nonfinancial institutions and other clients	480 585	190 408	290 177
DEPOSITS, TOTAL	667 442	277 149	390 293
Short-term attracted resources	27 332	25 255	2 077
Interest payments and other liabilities	56 288	13 040	43 248
Long-term attracted resources	65 134	0	65 134
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	816 196	315 444	500 752
Capital	27 537	27 537	0
Reserves	1 177	1 177	0
CAPITAL AND RESERVES	28 714	28 714	0
LIABILITIES AND OWN FUNDS, TOTAL	844 910	344 158	500 752
Credit substitutes	205 069	92 780	112 289
Derivatives	40 290	7 719	32 571
OFF-BALANCE-SHEET LIABILITIES	245 359	100 499	144 860

MONTHLY INCOME STATEMENT OF *GROUP V BANKS*

(September 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	8 687	430	8 257
Interest revenue on credits to nonfinancial institutions and other clients	30 156	12 696	17 460
Revenue from investment portfolio securities	198	198	0
INTEREST REVENUE	39 041	13 324	25 717
Interest expenditure on deposits of banks and other financial institutions	6 813	3 066	3 747
Interest expenditure on deposits of nonfinancial institutions and other clients	8 558	2 987	5 571
Interest expenditure on attracted resources	3 360	319	3 041
INTEREST EXPENDITURE	18 731	6 372	12 359
NET INTEREST INCOME	20 310	6 952	13 358
Profit/loss from trade and revaluation	7 356		
(net of provisions on losses from credits)	5 445		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	22 221		
Other noninterest revenue	8 323		
Operating result prior to operating expenditure	30 544		
Operating expenditure	23 067		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	7 477		
Profit/loss from revaluation and extra revenue/expenditure	-2 569		
Pre-tax profit/loss	4 908		
Post-tax profit/loss, net	3 654		
CURRENT PROFIT/LOSS	3 654		

II. Banking Supervision Regulations

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

Banks	Open positions to capital base (%)
Group I	-6.89
Group II	-8.48
Group III	-4.70
Group IV	-1.69
Banking system, total*	-6.20

* Excluding Group V banks from Banking system, total.

Source: BNB.

CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 30 SEPTEMBER 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	745 316	503 937	1 948 827	38.24	25.86	13.68
Group II	348 731	230 150	1 474 829	23.65	15.61	11.66
Group III	149 878	109 373	741 148	20.22	14.76	10.16
Group IV	241 466	204 108	454 828	53.09	44.88	31.78
Banking system, total*	1 485 391	1 047 568	4 619 632	32.15	22.68	13.92

* Excluding Group V banks from Banking system, total.

Source: BNB.

LIQUIDITY OF COMMERCIAL BANKS AS OF 30 SEPTEMBER 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	705 079	240 357	318 327	177 909	194 441	-115 851	159 272
Group II	638 123	-94 413	-185 291	-242 754	-187 420	-233 854	73 546
Group III	313 724	-30 633	-57 742	-108 319	-162 092	-102 402	-31 453
Group IV	182 169	31 828	9 811	57 522	54 606	34 781	96 984
Group V	73 228	-170 324	-192 416	-190 454	-206 395	-185 461	-146 579
Banking system, total	1 912 323	-23 185	-107 311	-306 096	-306 860	-602 787	151 770

Source: BNB.

CREDIT PORTFOLIO OF COMMERCIAL BANKS

(under Regulation No. 9 of the BNB)

Commercial bank groups	Credits	September 2001
Group I	TOTAL (thousand BGN)	3 868 525
	Standard (%)	96.55
	Watch (%)	1.53
	Substandard (%)	0.34
	Doubtfull (%)	0.11
	Loss (%)	1.47
	Provisions (%)	4.04
Group II	TOTAL (thousand BGN)	2 346 016
	Standard (%)	91.48
	Watch (%)	2.47
	Substandard (%)	0.66
	Doubtfull (%)	0.68
	Loss (%)	4.91
	Provisions (%)	7.11
Group III	TOTAL (thousand BGN)	966 108
	Standard (%)	88.43
	Watch (%)	5.65
	Substandard (%)	1.68
	Doubtfull (%)	1.01
	Loss (%)	3.23
	Provisions (%)	5.26
Group IV	TOTAL (thousand BGN)	583 625
	Standard (%)	82.60
	Watch (%)	7.93
	Substandard (%)	2.80
	Doubtfull (%)	1.06
	Loss (%)	5.61
	Provisions (%)	8.31
Group V	TOTAL (thousand BGN)	785 336
	Standard (%)	91.92
	Watch (%)	3.50
	Substandard (%)	3.51
	Doubtfull (%)	0.00
	Loss (%)	1.07
	Provisions (%)	4.24
Banking system, total	TOTAL (thousand BGN)	8 549 610
	Standard (%)	92.81
	Watch (%)	2.87
	Substandard (%)	1.04
	Doubtfull (%)	0.42
	Loss (%)	2.86
	Provisions (%)	5.33

Source: BNB.

HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		September 2001
Group I	Primary liquidity	10.09
	Secondary liquidity	15.78
Group II	Primary liquidity	9.86
	Secondary liquidity	26.30
Group III	Primary liquidity	10.33
	Secondary liquidity	24.85
Group IV	Primary liquidity	16.46
	Secondary liquidity	37.16
Group V	Primary liquidity	7.16
	Secondary liquidity	10.01
Banking system, total	Primary liquidity	10.11
	Secondary liquidity	20.34

Source: BNB.

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

Alpha Bank, Sofia Branch	19
Biochim Commercial Bank.....	21
BNP Paribas, 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).....	37
Corporate Commercial Bank	39
Demirbank, Bulgaria	41
DSK Bank	43
Economic and Investment Bank	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	69
Raiffeisenbank, Bulgaria	71
Roseximbank	73
SG Expressbank	75

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

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 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 146	1 171	2 975
Claims on banks and other financial institutions	10 013	1 649	8 364
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	25 510	7 192	18 318
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	25 510	7 192	18 318
EARNING ASSETS	35 523	8 841	26 682
Assets for resale	0	0	0
Claims on interest and other assets	83	62	21
Fixed assets	139	139	0
ASSETS, TOTAL	39 891	10 213	29 678
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	13 691	0	13 691
Deposits by other financial institutions	11	0	11
Deposits by nonfinancial institutions and other clients	23 570	8 158	15 412
DEPOSITS, TOTAL	37 272	8 158	29 114
Short-term attracted resources	0	0	0
Interest payments and other liabilities	353	311	42
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	37 625	8 469	29 156
Capital	2 204	2 204	0
Reserves	62	62	0
CAPITAL AND RESERVES	2 266	2 266	0
LIABILITIES AND OWN FUNDS, TOTAL	39 891	10 735	29 156
Credit substitutes	24 653	3 058	21 595
Derivatives	3 126	0	3 126
OFF-BALANCE-SHEET LIABILITIES	27 779	3 058	24 721

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 590	520	1 070
INTEREST EXPENDITURE	683	136	547
NET INTEREST INCOME	907	384	523
Profit/loss from trade and revaluation (net of provisions on losses from credits)	921		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 759		
Other noninterest revenue	421		
Expenditure by economic element	981		
PRE-TAX OPERATING PROFIT/LOSS	1 199		
Profit/loss from revaluation and extra revenue/expenditure	-802		
Pre-tax profit/loss	397		
Post-tax profit/loss, net	286		
CURRENT PROFIT/LOSS	286		

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

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	62 070	31 757	30 313
Claims on banks and other financial institutions	172 162	5 813	166 349
Securities in trading portfolio	149 447	72 912	76 535
Securities in investment portfolio	565	531	34
Credits to the budget	0	0	0
Credits to public enterprises	6 470	5 833	637
Credits to private enterprises	160 556	127 344	33 212
Credits to individuals and households	15 514	15 482	32
Credits to nonfinancial institutions and other clients	182 540	148 659	33 881
EARNING ASSETS	504 714	227 915	276 799
Assets for resale	2 367	2 367	0
Claims on interest and other assets	9 129	6 126	3 003
Fixed assets	33 898	33 898	0
ASSETS, TOTAL	612 178	302 063	310 115
Including assets in pawn	65 964	33 854	32 110
LIABILITIES AND CAPITAL			
Deposits by banks	2 600	158	2 442
Deposits by other financial institutions	1 134	897	237
Deposits by nonfinancial institutions and other clients	486 045	225 581	260 464
DEPOSITS, TOTAL	489 779	226 636	263 143
Short-term attracted resources	0	0	0
Interest payments and other liabilities	57 558	46 623	10 935
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	547 337	273 259	274 078
Capital	45 675	45 675	0
Reserves	19 166	19 166	0
CAPITAL AND RESERVES	64 841	64 841	0
LIABILITIES AND OWN FUNDS, TOTAL	612 178	338 100	274 078
Credit substitutes	28 782	25 106	3 676
Derivatives	6 797	100	6 697
OFF-BALANCE-SHEET LIABILITIES	35 579	25 206	10 373

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	24 466	16 929	7 537
INTEREST EXPENDITURE	4 986	1 030	3 956
NET INTEREST INCOME	19 480	15 899	3 581
Profit/loss from trade and revaluation (net of provisions on losses from credits)	17 815 -2 786		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	40 081		
Other noninterest revenue	12 386		
Expenditure by economic element	29 880		
PRE-TAX OPERATING PROFIT/LOSS	22 587		
Profit/loss from revaluation and extra revenue/expenditure	724		
Pre-tax profit/loss	23 311		
Post-tax profit/loss, net	16 918		
CURRENT PROFIT/LOSS	16 918		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Sofiya Petrova Kasidova – Representative of Bank Consolidation Company – Chairman
Krasimir Vutev Katev
Gati Saad al-Dzhuberi

Managing Board Lyubomir Michailov Minchev – Chairman
Plamen Stoikov Dobrev – Executive Director
Nikolai Genchev Kavardzhikliev – Executive Director
Tsvetan Petrov Tsekov – Executive Director
Ventsislav Kirilov Lyubomirov

Shareholders
(shares over 10%)

Bank Consolidation Company – 99.60%

BNP PARIBAS, BULGARIA*



BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	13 970	8 441	5 529
Claims on banks and other financial institutions	253 955	12 971	240 984
Securities in trading portfolio	5 045	3 082	1 963
Securities in investment portfolio	128	128	0
Credits to the budget	0	0	0
Credits to public enterprises	1	0	1
Credits to private enterprises	76 549	15 584	60 965
Credits to individuals and households	771	197	574
Credits to nonfinancial institutions and other clients	77 321	15 781	61 540
EARNING ASSETS	336 449	31 962	304 487
Assets for resale	0	0	0
Claims on interest and other assets	2 402	1 186	1 216
Fixed assets	13 311	13 311	0
ASSETS, TOTAL	366 132	54 900	311 232
Including assets in pawn	10 216	149	10 067
LIABILITIES AND CAPITAL			
Deposits by banks	69 172	6 663	62 509
Deposits by other financial institutions	3 602	3 562	40
Deposits by nonfinancial institutions and other clients	200 910	43 237	157 673
DEPOSITS, TOTAL	273 684	53 462	220 222
Short-term attracted resources	0	0	0
Interest payments and other liabilities	19 044	9 102	9 942
Long-term attracted resources	29 337	0	29 337
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	322 065	62 564	259 501
Capital	37 350	37 350	0
Reserves	6 717	6 717	0
CAPITAL AND RESERVES	44 067	44 067	0
LIABILITIES AND OWN FUNDS, TOTAL	366 132	106 631	259 501
Credit substitutes	104 535	29 944	74 591
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	104 535	29 944	74 591

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 738	1 298	11 440
INTEREST EXPENDITURE	6 687	725	5 962
NET INTEREST INCOME	6 051	573	5 478
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 766		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	6 561		
Other noninterest revenue	4 274		
Expenditure by economic element	8 855		
PRE-TAX OPERATING PROFIT/LOSS	1 980		
Profit/loss from revaluation and extra revenue/expenditure	73		
Pre-tax profit/loss	2 053		
Post-tax profit/loss, net	1 350		
CURRENT PROFIT/LOSS	1 350		

* Former BNP – Dresdnerbank, Bulgaria.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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
Didier Mahout
Matthieu Lacaze
Gilles Franck
John Chomel-Doe*
Jean-Pierre Bernard*

Managing Board
Ulrih Gunter Schubert – 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%

* Resolution of Sofia City Court is pending.

BULBANK



BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	173 767	56 415	117 352
Claims on banks and other financial institutions	1 487 014	1 000	1 486 014
Securities in trading portfolio	179 156	80 282	98 874
Securities in investment portfolio	351 168	112 254	238 914
Credits to the budget	88 633	219	88 414
Credits to public enterprises	14 561	2 646	11 915
Credits to private enterprises	274 357	126 449	147 908
Credits to individuals and households	8 406	8 406	0
Credits to nonfinancial institutions and other clients	385 957	137 720	248 237
EARNING ASSETS	2 403 295	331 256	2 072 039
Assets for resale	0	0	0
Claims on interest and other assets	23 154	12 124	11 030
Fixed assets	59 167	59 167	0
ASSETS, TOTAL	2 659 383	458 962	2 200 421
Including assets in pawn	294 361	145 461	148 900
LIABILITIES AND CAPITAL			
Deposits by banks	20 612	374	20 238
Deposits by other financial institutions	14 570	6 160	8 410
Deposits by nonfinancial institutions and other clients	1 997 946	372 450	1 625 496
DEPOSITS, TOTAL	2 033 128	378 984	1 654 144
Short-term attracted resources	121	0	121
Interest payments and other liabilities	233 855	122 265	111 590
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	2 267 104	501 249	1 765 855
Capital	333 272	333 272	0
Reserves	59 007	59 007	0
CAPITAL AND RESERVES	392 279	392 279	0
LIABILITIES AND OWN FUNDS, TOTAL	2 659 383	893 528	1 765 855
Credit substitutes	171 574	14 225	157 349
Derivatives	162 067	21 371	140 696
OFF-BALANCE-SHEET LIABILITIES	333 641	35 596	298 045

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	102 435	19 775	82 660
INTEREST EXPENDITURE	30 683	3 922	26 761
NET INTEREST INCOME	71 752	15 853	55 899
Profit/loss from trade and revaluation (net of provisions on losses from credits)	13 282 -157 823		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	242 857		
Other noninterest revenue	22 007		
Expenditure by economic element	33 959		
PRE-TAX OPERATING PROFIT/LOSS	230 905		
Profit/loss from revaluation and extra revenue/expenditure	996		
Pre-tax profit/loss	231 901		
Post-tax profit/loss, net	166 901		
CURRENT PROFIT/LOSS	166 901		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Alessandro Decio Dimitar Zhelev Ivan Ivanov Stanchov Alloys Steinbehler Franco Benincasso
Managing Board	Levon Hampartsumyan – Chairman and Chief Executive Officer Luigi Lovaglio – Deputy Chairman and Chief Operative Officer 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 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	10 959	4 810	6 149
Claims on banks and other financial institutions	88 291	25 377	62 914
Securities in trading portfolio	18 376	9 661	8 715
Securities in investment portfolio	137	134	3
Credits to the budget	0	0	0
Credits to public enterprises	194	194	0
Credits to private enterprises	47 372	36 006	11 366
Credits to individuals and households	1 912	1 409	503
Credits to nonfinancial institutions and other clients	49 478	37 609	11 869
EARNING ASSETS	156 282	72 781	83 501
Assets for resale	67	67	0
Claims on interest and other assets	1 269	734	535
Fixed assets	4 706	4 706	0
ASSETS, TOTAL	173 283	83 098	90 185
Including assets in pawn	16 075	7 424	8 651
LIABILITIES AND CAPITAL			
Deposits by banks	8 242	5 000	3 242
Deposits by other financial institutions	59 831	42 350	17 481
Deposits by nonfinancial institutions and other clients	69 158	33 604	35 554
DEPOSITS, TOTAL	137 231	80 954	56 277
Short-term attracted resources	15 562	6 911	8 651
Interest payments and other liabilities	6 546	4 280	2 266
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	159 339	92 145	67 194
Capital	12 372	12 372	0
Reserves	1 572	1 572	0
CAPITAL AND RESERVES	13 944	13 944	0
LIABILITIES AND OWN FUNDS, TOTAL	173 283	106 089	67 194
Credit substitutes	12 485	8 533	3 952
Derivatives	5 599	3 487	2 112
OFF-BALANCE-SHEET LIABILITIES	18 084	12 020	6 064

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	6 825	3 928	2 897
INTEREST EXPENDITURE	2 731	1 703	1 028
NET INTEREST INCOME	4 094	2 225	1 869
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 235 957		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 372		
Other noninterest revenue	1 926		
Expenditure by economic element	5 065		
PRE-TAX OPERATING PROFIT/LOSS	1 233		
Profit/loss from revaluation and extra revenue/expenditure	-22		
Pre-tax profit/loss	1 211		
Post-tax profit/loss, net	872		
CURRENT PROFIT/LOSS	872		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 307	956	351
Claims on banks and other financial institutions	10 080	28	10 052
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	74 715	0	74 715
Credits to individuals and households	15 811	0	15 811
Credits to nonfinancial institutions and other clients	90 526	0	90 526
EARNING ASSETS	100 606	28	100 578
Assets for resale	459	459	0
Claims on interest and other assets	739	154	585
Fixed assets	5 077	5 077	0
ASSETS, TOTAL	108 188	6 674	101 514
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	1 078	350	728
Deposits by other financial institutions	3 403	2 624	779
Deposits by nonfinancial institutions and other clients	3 591	17	3 574
DEPOSITS, TOTAL	8 072	2 991	5 081
Short-term attracted resources	0	0	0
Interest payments and other liabilities	5 338	1 457	3 881
Long-term attracted resources	72 007	0	72 007
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	85 417	4 448	80 969
Capital	17 126	17 126	0
Reserves	5 645	5 645	0
CAPITAL AND RESERVES	22 771	22 771	0
LIABILITIES AND OWN FUNDS, TOTAL	108 188	27 219	80 969
Credit substitutes	49	38	11
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	49	38	11

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 040	1	12 039
INTEREST EXPENDITURE	4 809	91	4 718
NET INTEREST INCOME	7 231	-90	7 321
Profit/loss from trade and revaluation (net of provisions on losses from credits)	221 889		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	6 563		
Other noninterest revenue	1 188		
Expenditure by economic element	2 232		
PRE-TAX OPERATING PROFIT/LOSS	5 519		
Profit/loss from revaluation and extra revenue/expenditure	159		
Pre-tax profit/loss	5 678		
Post-tax profit/loss, net	4 091		
CURRENT PROFIT/LOSS	4 091		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	39 812	14 758	25 054
Claims on banks and other financial institutions	252 309	53 815	198 494
Securities in trading portfolio	31 108	30 767	341
Securities in investment portfolio	352	352	0
Credits to the budget	0	0	0
Credits to public enterprises	9 575	2 080	7 495
Credits to private enterprises	176 396	156 643	19 753
Credits to individuals and households	50 555	50 555	0
Credits to nonfinancial institutions and other clients	236 526	209 278	27 248
EARNING ASSETS	520 295	294 212	226 083
Assets for resale	0	0	0
Claims on interest and other assets	6 841	5 930	911
Fixed assets	8 057	8 057	0
ASSETS, TOTAL	575 005	322 957	252 048
Including assets in pawn	18 356	18 356	0
LIABILITIES AND CAPITAL			
Deposits by banks	45 051	30 503	14 548
Deposits by other financial institutions	18 952	16 686	2 266
Deposits by nonfinancial institutions and other clients	427 658	188 619	239 039
DEPOSITS, TOTAL	491 661	235 808	255 853
Short-term attracted resources	0	0	0
Interest payments and other liabilities	15 343	11 533	3 810
Long-term attracted resources	24	0	24
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	507 028	247 341	259 687
Capital	52 843	52 843	0
Reserves	15 134	15 134	0
CAPITAL AND RESERVES	67 977	67 977	0
LIABILITIES AND OWN FUNDS, TOTAL	575 005	315 318	259 687
Credit substitutes	9 708	3 243	6 465
Derivatives	7 490	1 661	5 829
OFF-BALANCE-SHEET LIABILITIES	17 198	4 904	12 294

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	24 736	16 918	7 818
INTEREST EXPENDITURE	7 121	2 884	4 237
NET INTEREST INCOME	17 615	14 034	3 581
Profit/loss from trade and revaluation (net of provisions on losses from credits)	4 830 3 802		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	18 643		
Other noninterest revenue	8 923		
Expenditure by economic element	25 039		
PRE-TAX OPERATING PROFIT/LOSS	2 527		
Profit/loss from revaluation and extra revenue/expenditure	-279		
Pre-tax profit/loss	2 248		
Post-tax profit/loss, net	1 505		
CURRENT PROFIT/LOSS	1 505		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 2001

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

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

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

Management

Supervisory Board Robinson Nottingham – Chairman
George Gondicas – Deputy Chairman
Bruce Dozier
Charalambos Kirkos
Grozdan Spasov Karadzhev

Managing Board Theodor Karakasis – Executive Director
Panagiotis Varelas – Executive Director
Oliver Whittle – Executive Director
David Barten – Executive Director
Atanasius Petropoulos
Konstantinos Konstantellos

Shareholders
(shares over 10%)

ALIKO/CEN Balkan Holdings Limited – 86.24%

CENTRAL COOPERATIVE BANK



BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	13 983	9 265	4 718
Claims on banks and other financial institutions	40 762	5 001	35 761
Securities in trading portfolio	54 080	13 449	40 631
Securities in investment portfolio	2 603	2 603	0
Credits to the budget	0	0	0
Credits to public enterprises	1 697	1 668	29
Credits to private enterprises	68 479	55 629	12 850
Credits to individuals and households	8 266	8 266	0
Credits to nonfinancial institutions and other clients	78 442	65 563	12 879
EARNING ASSETS	175 887	86 616	89 271
Assets for resale	71	71	0
Claims on interest and other assets	3 503	2 672	831
Fixed assets	13 638	13 638	0
ASSETS, TOTAL	207 082	112 262	94 820
Including assets in pawn	2 809	571	2 238
LIABILITIES AND CAPITAL			
Deposits by banks	1 107	250	857
Deposits by other financial institutions	2 286	2 186	100
Deposits by nonfinancial institutions and other clients	141 352	73 541	67 811
DEPOSITS, TOTAL	144 745	75 977	68 768
Short-term attracted resources	81	0	81
Interest payments and other liabilities	15 459	4 879	10 580
Long-term attracted resources	17 332	17 332	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	177 617	98 188	79 429
Capital	18 471	18 471	0
Reserves	10 994	10 994	0
CAPITAL AND RESERVES	29 465	29 465	0
LIABILITIES AND OWN FUNDS, TOTAL	207 082	127 653	79 429
Credit substitutes	41 253	34 759	6 494
Derivatives	2 149	0	2 149
OFF-BALANCE-SHEET LIABILITIES	43 402	34 759	8 643

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 376	10 223	2 153
INTEREST EXPENDITURE	3 299	1 134	2 165
NET INTEREST INCOME	9 077	9 089	-12
Profit/loss from trade and revaluation	8 101		
(net of provisions on losses from credits)	5 555		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	11 623		
Other noninterest revenue	4 166		
Expenditure by economic element	13 171		
PRE-TAX OPERATING PROFIT/LOSS	2 618		
Profit/loss from revaluation and extra revenue/expenditure	-317		
Pre-tax profit/loss	2 301		
Post-tax profit/loss, net	2 301		
CURRENT PROFIT/LOSS	2 301		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Hristova Yosifova
Bank Consolidation Company represented by Atanas Vasilev Dobrev

Managing Board Alexander Asenov Vodenicharov – Chairman
Georgi Dimitrov Konstantinov – Executive Director
Genadi Rumenov Tabakov – Executive Director
Ivo Borisov Goranov
Alexander Dimitrov Kerezov
Kamen Tsvetanov Genov
Tsvetan Tsankov Botev

Procurator Tihomir Angelov Atanasov

Shareholders
(shares over 10%)

1. Bank Consolidation Company – 32.77%
2. Central Cooperative Union – 23.45%

CITIBANK N. A., SOFIA BRANCH

BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	11 451	6 452	4 999
Claims on banks and other financial institutions	53 108	5 000	48 108
Securities in trading portfolio	14 342	13 450	892
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	28 022	26 921	1 101
Credits to private enterprises	95 867	57 249	38 618
Credits to individuals and households	182	172	10
Credits to nonfinancial institutions and other clients	124 071	84 342	39 729
EARNING ASSETS	191 521	102 792	88 729
Assets for resale	0	0	0
Claims on interest and other assets	539	424	115
Fixed assets	2 640	2 640	0
ASSETS, TOTAL	206 151	112 308	93 843
Including assets in pawn	11 514	11 514	0
LIABILITIES AND CAPITAL			
Deposits by banks	39 169	26 000	13 169
Deposits by other financial institutions	10 929	3 733	7 196
Deposits by nonfinancial institutions and other clients	111 035	67 333	43 702
DEPOSITS, TOTAL	161 133	97 066	64 067
Short-term attracted resources	25 255	25 255	0
Interest payments and other liabilities	11 873	1 180	10 693
Long-term attracted resources	11 245	0	11 245
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	209 506	123 501	86 005
Capital	-3 355	-3 355	0
Reserves	0	0	0
CAPITAL AND RESERVES	-3 355	-3 355	0
LIABILITIES AND OWN FUNDS, TOTAL	206 151	120 146	86 005
Credit substitutes	59 342	46 078	13 264
Derivatives	7 648	2 852	4 796
OFF-BALANCE-SHEET LIABILITIES	66 990	48 930	18 060

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 028	3 391	3 637
INTEREST EXPENDITURE	4 591	2 192	2 399
NET INTEREST INCOME	2 437	1 199	1 238
Profit/loss from trade and revaluation	487		
(net of provisions on losses from credits)	1 355		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 569		
Other noninterest revenue	558		
Expenditure by economic element	4 018		
PRE-TAX OPERATING PROFIT/LOSS	-1 891		
Profit/loss from revaluation and extra revenue/expenditure	436		
Pre-tax profit/loss	-1 455		
Post-tax profit/loss, net	-1 455		
CURRENT PROFIT/LOSS	-1 455		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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%)	
	Branch of N. A., New York, USA



COMMERCIAL BANK OF GREECE (BULGARIA)*

BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 720	422	1 298
Claims on banks and other financial institutions	216	3	213
Securities in trading portfolio	893	893	0
Securities in investment portfolio	231	60	171
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	23 623	3 398	20 225
Credits to individuals and households	112	54	58
Credits to nonfinancial institutions and other clients	23 735	3 452	20 283
EARNING ASSETS	25 075	4 408	20 667
Assets for resale	0	0	0
Claims on interest and other assets	204	106	98
Fixed assets	5 840	5 840	0
ASSETS, TOTAL	32 839	10 776	22 063
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	11 210	1 600	9 610
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	7 173	3 588	3 585
DEPOSITS, TOTAL	18 383	5 188	13 195
Short-term attracted resources	0	0	0
Interest payments and other liabilities	497	12	485
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	18 880	5 200	13 680
Capital	10 662	10 662	0
Reserves	3 297	3 297	0
CAPITAL AND RESERVES	13 959	13 959	0
LIABILITIES AND OWN FUNDS, TOTAL	32 839	19 159	13 680
Credit substitutes	1 656	467	1 189
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	1 656	467	1 189

INCOME STATEMENT

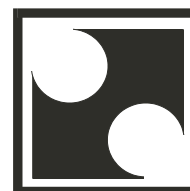
(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 194	189	2 005
INTEREST EXPENDITURE	532	60	472
NET INTEREST INCOME	1 662	129	1 533
Profit/loss from trade and revaluation (net of provisions on losses from credits)	617 1 625		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	654		
Other noninterest revenue	380		
Expenditure by economic element	1 838		
PRE-TAX OPERATING PROFIT/LOSS	-804		
Profit/loss from revaluation and extra revenue/expenditure	80		
Pre-tax profit/loss	-724		
Post-tax profit/loss, net	-790		
CURRENT PROFIT/LOSS	-790		

* Former International Commercial bank, Bulgaria.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 the change in the bank name was registered.
Address of the head office	4 Laiosh Koshut Str., Sofia 1606
Management	
Board of Directors	Dimitrios Frangetis – Chairman Konstantinos Kontos – Chief Executive Director Spiridon Koskinas – Executive Director Gerasimos Tsiaparas Dimitrios Moshos
Shareholders (shares over 10%)	
1.	Commercial Bank of Greece – 68.16%
2.	Commercial Capital Developed Markets Ltd – 30.36%



CORPORATE COMMERCIAL BANK

BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 456	2 060	396
Claims on banks and other financial institutions	19 354	2 007	17 347
Securities in trading portfolio	3 465	1 764	1 701
Securities in investment portfolio	12	9	3
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	14 928	4 183	10 745
Credits to individuals and households	102	36	66
Credits to nonfinancial institutions and other clients	15 030	4 219	10 811
EARNING ASSETS	37 861	7 999	29 862
Assets for resale	40	40	0
Claims on interest and other assets	444	356	88
Fixed assets	2 594	2 594	0
ASSETS, TOTAL	43 395	13 049	30 346
Including assets in pawn	3 227	0	3 227
LIABILITIES AND CAPITAL			
Deposits by banks	7 297	3 933	3 364
Deposits by other financial institutions	3 859	3 623	236
Deposits by nonfinancial institutions and other clients	17 383	11 020	6 363
DEPOSITS, TOTAL	28 539	18 576	9 963
Short-term attracted resources	545	545	0
Interest payments and other liabilities	847	110	737
Long-term attracted resources	2 491	2 491	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	32 422	21 722	10 700
Capital	9 553	9 553	0
Reserves	1 420	1 420	0
CAPITAL AND RESERVES	10 973	10 973	0
LIABILITIES AND OWN FUNDS, TOTAL	43 395	32 695	10 700
Credit substitutes	7 662	5 317	2 345
Derivatives	10 008	2 248	7 760
OFF-BALANCE-SHEET LIABILITIES	17 670	7 565	10 105

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 587	162	1 425
INTEREST EXPENDITURE	543	446	97
NET INTEREST INCOME	1 044	-284	1 328
Profit/loss from trade and revaluation (net of provisions on losses from credits)	461 332		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 173		
Other noninterest revenue	319		
Expenditure by economic element	2 129		
PRE-TAX OPERATING PROFIT/LOSS	-637		
Profit/loss from revaluation and extra revenue/expenditure	190		
Pre-tax profit/loss	-447		
Post-tax profit/loss, net	-447		
CURRENT PROFIT/LOSS	-447		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	748	363	385
Claims on banks and other financial institutions	20 804	1 100	19 704
Securities in trading portfolio	9 488	0	9 488
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	15 083	33	15 050
Credits to individuals and households	14	14	0
Credits to nonfinancial institutions and other clients	15 097	47	15 050
EARNING ASSETS	45 393	1 151	44 242
Assets for resale	0	0	0
Claims on interest and other assets	798	260	538
Fixed assets	2 577	2 577	0
ASSETS, TOTAL	49 516	4 351	45 165
Including assets in pawn	7 774	0	7 774
LIABILITIES AND CAPITAL			
Deposits by banks	17 536	0	17 536
Deposits by other financial institutions	116	31	85
Deposits by nonfinancial institutions and other clients	12 437	2 056	10 381
DEPOSITS, TOTAL	30 089	2 087	28 002
Short-term attracted resources	3 665	0	3 665
Interest payments and other liabilities	1 775	105	1 670
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	35 529	2 192	33 337
Capital	13 987	13 987	0
Reserves	0	0	0
CAPITAL AND RESERVES	13 987	13 987	0
LIABILITIES AND OWN FUNDS, TOTAL	49 516	16 179	33 337
Credit substitutes	1 141	448	693
Derivatives	333	0	333
OFF-BALANCE-SHEET LIABILITIES	1 474	448	1 026

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 819	33	3 786
INTEREST EXPENDITURE	2 095	48	2 047
NET INTEREST INCOME	1 724	-15	1 739
Profit/loss from trade and revaluation (net of provisions on losses from credits)	894 -68		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 686		
Other noninterest revenue	342		
Expenditure by economic element	2 537		
PRE-TAX OPERATING PROFIT/LOSS	491		
Profit/loss from revaluation and extra revenue/expenditure	-915		
Pre-tax profit/loss	-424		
Post-tax profit/loss, net	-424		
CURRENT PROFIT/LOSS	-424		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	126 487	108 640	17 847
Claims on banks and other financial institutions	181 641	12 172	169 469
Securities in trading portfolio	222 693	196 168	26 525
Securities in investment portfolio	46 468	42 517	3 951
Credits to the budget	595	595	0
Credits to public enterprises	313	313	0
Credits to private enterprises	104 637	104 637	0
Credits to individuals and households	588 909	588 909	0
Credits to nonfinancial institutions and other clients	694 454	694 454	0
EARNING ASSETS	1 145 256	945 311	199 945
Assets for resale	16	16	0
Claims on interest and other assets	41 447	39 719	1 728
Fixed assets	55 623	55 623	0
ASSETS, TOTAL	1 368 829	1 149 309	219 520
Including assets in pawn	50 319	50 097	222
LIABILITIES AND CAPITAL			
Deposits by banks	10 007	3	10 004
Deposits by other financial institutions	2 322	2 315	7
Deposits by nonfinancial institutions and other clients	1 181 848	1 069 214	112 634
DEPOSITS, TOTAL	1 194 177	1 071 532	122 645
Short-term attracted resources	0	0	0
Interest payments and other liabilities	30 998	30 019	979
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 225 175	1 101 551	123 624
Capital	89 231	89 231	0
Reserves	54 423	54 423	0
CAPITAL AND RESERVES	143 654	143 654	0
LIABILITIES AND OWN FUNDS, TOTAL	1 368 829	1 245 205	123 624
Credit substitutes	18 825	18 477	348
Derivatives	2 316	360	1 956
OFF-BALANCE-SHEET LIABILITIES	21 141	18 837	2 304

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	86 918	80 561	6 357
INTEREST EXPENDITURE	21 492	19 170	2 322
NET INTEREST INCOME	65 426	61 391	4 035
Profit/loss from trade and revaluation (net of provisions on losses from credits)	12 698 8 855		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	69 269		
Other noninterest revenue	8 572		
Expenditure by economic element	51 618		
PRE-TAX OPERATING PROFIT/LOSS	26 223		
Profit/loss from revaluation and extra revenue/expenditure	457		
Pre-tax profit/loss	26 680		
Post-tax profit/loss, net	19 231		
CURRENT PROFIT/LOSS	19 231		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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. By Resolution No. 7 of 22 August 2001 of Sofia City Court legal registration was changed: joint-stock company named DSK Bank AD.

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

Management

Supervisory Board Kiril Milanov Ananiev – Chairman
Sevdalin Ivanov Mavrov – Deputy Chairman
Lyubka Vasileva Kachakova

Managing Board Krasimir Totev Angarski – Chairman, Executive Director
Violina Marinova Spasova – Executive Director
Raiko Ivanov Karagiozov – Executive Director
Ognyan Yordnov Yordnov – Executive Director
Stoyan Ivanov Penkov

Shareholders
(shares over 10%)

1. Republic of Bulgaria (represented by the Council of Ministers) – 75%
2. Bank Consolidation Company – 25%



ECONOMIC AND INVESTMENT BANK*

BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	21 422	16 395	5 027
Claims on banks and other financial institutions	44 601	160	44 441
Securities in trading portfolio	100 331	53 461	46 870
Securities in investment portfolio	159	156	3
Credits to the budget	0	0	0
Credits to public enterprises	6 244	6 244	0
Credits to private enterprises	52 089	32 799	19 290
Credits to individuals and households	419	358	61
Credits to nonfinancial institutions and other clients	58 752	39 401	19 351
EARNING ASSETS	203 843	93 178	110 665
Assets for resale	5 825	5 825	0
Claims on interest and other assets	15 844	12 469	3 375
Fixed assets	14 864	14 864	0
ASSETS, TOTAL	261 798	142 731	119 067
Including assets in pawn	13 316	13 316	0
LIABILITIES AND CAPITAL			
Deposits by banks	65 242	61 329	3 913
Deposits by other financial institutions	6 802	833	5 969
Deposits by nonfinancial institutions and other clients	148 410	58 031	90 379
DEPOSITS, TOTAL	220 454	120 193	100 261
Short-term attracted resources	0	0	0
Interest payments and other liabilities	11 878	10 644	1 234
Long-term attracted resources	9	9	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	232 341	130 846	101 495
Capital	21 437	21 437	0
Reserves	8 020	8 020	0
CAPITAL AND RESERVES	29 457	29 457	0
LIABILITIES AND OWN FUNDS, TOTAL	261 798	160 303	101 495
Credit substitutes	15 018	11 015	4 003
Derivatives	10 206	5 654	4 552
OFF-BALANCE-SHEET LIABILITIES	25 224	16 669	8 555

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 751	4 933	7 818
INTEREST EXPENDITURE	7 853	2 100	5 753
NET INTEREST INCOME	4 898	2 833	2 065
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 134		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	15 325		
Other noninterest revenue	-9 293		
Expenditure by economic element	5 640		
PRE-TAX OPERATING PROFIT/LOSS	16 450		
Profit/loss from revaluation and extra revenue/expenditure	-20 103		
Pre-tax profit/loss	21 724		
Post-tax profit/loss, net	1 621		
CURRENT PROFIT/LOSS	1 437		

* Former BRIBANK.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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

Rival – 5 represented by Tsvetelina Borislavova Karagyozyova* – Chairman

Medicus – KSL Trading represented by Slavcho Boyanov Hristov – Deputy Chairman

Bost represented by Valentin Armenakovich Kaladjan*

Agrohold represented by Michail Lyubomirov Dalakliev*

Managing Board

Georgi Marev Prohaski – Chairman

Rositsa Milkova Lisichkova – Deputy Chairman and Executive Director

Vladimir Ivanov Georgiev – Executive Director

Stanislav Ivanov Derlipanski**

Alipi Petrov Alipiev**

Vasil Stefanov Simov**

Anton Nikolaev Andonov**

Shareholders (shares over 10%)

Refco Capital Markets Ltd. – 10%

* Legal registration of the new members of the Supervisory Board is pending.

** The Supervisory Board has deposited an application and documents at the BNB for issuance of certificates to the new members of the Managing Board under Article 9, para. 2 of the Law on Banks.



ENCOURAGEMENT BANK

BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	84	84	0
Claims on banks and other financial institutions	2 258	1 251	1 007
Securities in trading portfolio	13 666	7 833	5 833
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	12 079	4 899	7 180
Credits to individuals and households	39	39	0
Credits to nonfinancial institutions and other clients	12 118	4 938	7 180
EARNING ASSETS	28 042	14 022	14 020
Assets for resale	0	0	0
Claims on interest and other assets	461	307	154
Fixed assets	2 249	2 249	0
ASSETS, TOTAL	30 836	16 662	14 174
Including assets in pawn	1 770	1 770	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	2 790	588	2 202
DEPOSITS, TOTAL	2 790	588	2 202
Short-term attracted resources	0	0	0
Interest payments and other liabilities	414	396	18
Long-term attracted resources	7 823	0	7 823
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	11 027	984	10 043
Capital	19 647	19 647	0
Reserves	162	162	0
CAPITAL AND RESERVES	19 809	19 809	0
LIABILITIES AND OWN FUNDS, TOTAL	30 836	20 793	10 043
Credit substitutes	2 656	549	2 107
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	2 656	549	2 107

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	973	536	437
INTEREST EXPENDITURE	149	7	142
NET INTEREST INCOME	824	529	295
Profit/loss from trade and revaluation (net of provisions on losses from credits)	630 455		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	999		
Other noninterest revenue	161		
Expenditure by economic element	1 129		
PRE-TAX OPERATING PROFIT/LOSS	31		
Profit/loss from revaluation and extra revenue/expenditure	5		
Pre-tax profit/loss	36		
Post-tax profit/loss, net	36		
CURRENT PROFIT/LOSS	36		

Balance Sheets and Income Statements of Individual Commercial Banks

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Dyakon Ignatii Str., Sofia 1000
Management	The Bank is represented jointly by Kiril Savov Grigorov – Executive Director and Ventseslav Stoyanov Petrov – Executive Director
Supervisory Board	Atanas Slavchev Katsarчев – Chairman* Irina Dobрева Petrunova-Damyanova Dimitar Hristov Hadzhinikolov*
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%

* Data as of 31 October 2001, a resolution of Sofia City Court is pending.

EVROBANK



BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	9 759	5 969	3 790
Claims on banks and other financial institutions	42 458	342	42 116
Securities in trading portfolio	13 146	6 878	6 268
Securities in investment portfolio	1 601	1 598	3
Credits to the budget	0	0	0
Credits to public enterprises	40	40	0
Credits to private enterprises	37 564	17 965	19 599
Credits to individuals and households	680	526	154
Credits to nonfinancial institutions and other clients	38 284	18 531	19 753
EARNING ASSETS	95 489	27 349	68 140
Assets for resale	38	38	0
Claims on interest and other assets	1 964	1 051	913
Fixed assets	6 876	6 876	0
ASSETS, TOTAL	114 126	41 283	72 843
Including assets in pawn	7 964	4 663	3 301
LIABILITIES AND CAPITAL			
Deposits by banks	1 000	1 000	0
Deposits by other financial institutions	601	499	102
Deposits by nonfinancial institutions and other clients	81 061	19 268	61 793
DEPOSITS, TOTAL	82 662	20 767	61 895
Short-term attracted resources	4 300	4 300	0
Interest payments and other liabilities	5 186	2 635	2 551
Long-term attracted resources	5 354	354	5 000
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	97 502	28 056	69 446
Capital	16 411	16 411	0
Reserves	213	213	0
CAPITAL AND RESERVES	16 624	16 624	0
LIABILITIES AND OWN FUNDS, TOTAL	114 126	44 680	69 446
Credit substitutes	12 209	10 472	1 737
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	12 209	10 472	1 737

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 946	2 217	2 729
INTEREST EXPENDITURE	2 290	378	1 912
NET INTEREST INCOME	2 656	1 839	817
Profit/loss from trade and revaluation	2 116		
(net of provisions on losses from credits)	233		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 539		
Other noninterest revenue	2 393		
Expenditure by economic element	5 790		
PRE-TAX OPERATING PROFIT/LOSS	1 142		
Profit/loss from revaluation and extra revenue/expenditure	264		
Pre-tax profit/loss	1 406		
Post-tax profit/loss, net	1 406		
CURRENT PROFIT/LOSS	1 406		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Yordanova 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 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 242	2 903	4 339
Claims on banks and other financial institutions	9 233	4 153	5 080
Securities in trading portfolio	3 630	1 084	2 546
Securities in investment portfolio	1 455	1 453	2
Credits to the budget	0	0	0
Credits to public enterprises	619	619	0
Credits to private enterprises	34 361	21 501	12 860
Credits to individuals and households	520	477	43
Credits to nonfinancial institutions and other clients	35 500	22 597	12 903
EARNING ASSETS	49 818	29 287	20 531
Assets for resale	2	2	0
Claims on interest and other assets	10 203	6 463	3 740
Fixed assets	11 091	11 091	0
ASSETS, TOTAL	78 356	49 746	28 610
Including assets in pawn	2 537	0	2 537
LIABILITIES AND CAPITAL			
Deposits by banks	19	19	0
Deposits by other financial institutions	5 145	433	4 712
Deposits by nonfinancial institutions and other clients	34 789	13 824	20 965
DEPOSITS, TOTAL	39 953	14 276	25 677
Short-term attracted resources	11 026	11 026	0
Interest payments and other liabilities	4 777	3 955	822
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	55 756	29 257	26 499
Capital	20 510	20 510	0
Reserves	2 090	2 090	0
CAPITAL AND RESERVES	22 600	22 600	0
LIABILITIES AND OWN FUNDS, TOTAL	78 356	51 857	26 499
Credit substitutes	37 614	34 350	3 264
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	37 614	34 350	3 264

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 571	1 916	1 655
INTEREST EXPENDITURE	1 013	327	686
NET INTEREST INCOME	2 558	1 589	969
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 003 519		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 042		
Other noninterest revenue	3 045		
Expenditure by economic element	5 290		
PRE-TAX OPERATING PROFIT/LOSS	797		
Profit/loss from revaluation and extra revenue/expenditure	-337		
Pre-tax profit/loss	460		
Post-tax profit/loss, net	460		
CURRENT PROFIT/LOSS	460		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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

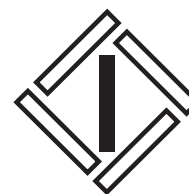
Rositsa Asenova Tosheva – Deputy Governor

Dinko Dimitrov Chalukov – Deputy Chairman

Yuri Jaque Aroio

Shareholders
(shares over 10%)

Dynatrade International – 30%



FIRST INVESTMENT BANK

BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	28 413	8 455	19 958
Claims on banks and other financial institutions	130 213	12 848	117 365
Securities in trading portfolio	51 765	27 361	24 404
Securities in investment portfolio	83	81	2
Credits to the budget	0	0	0
Credits to public enterprises	2 757	2 757	0
Credits to private enterprises	223 142	60 775	162 367
Credits to individuals and households	3 875	1 918	1 957
Credits to nonfinancial institutions and other clients	229 774	65 450	164 324
EARNING ASSETS	411 835	105 740	306 095
Assets for resale	84	84	0
Claims on interest and other assets	7 836	2 719	5 117
Fixed assets	15 029	15 029	0
ASSETS, TOTAL	463 197	132 027	331 170
Including assets in pawn	16 156	14 974	1 182
LIABILITIES AND CAPITAL			
Deposits by banks	15 362	10 994	4 368
Deposits by other financial institutions	24 184	7 993	16 191
Deposits by nonfinancial institutions and other clients	249 869	87 944	161 925
DEPOSITS, TOTAL	289 415	106 931	182 484
Short-term attracted resources	78 541	17 201	61 340
Interest payments and other liabilities	25 429	3 905	21 524
Long-term attracted resources	22 052	0	22 052
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	415 437	128 037	287 400
Capital	21 602	21 602	0
Reserves	26 158	26 158	0
CAPITAL AND RESERVES	47 760	47 760	0
LIABILITIES AND OWN FUNDS, TOTAL	463 197	175 797	287 400
Credit substitutes	97 405	27 966	69 439
Derivatives	42 153	0	42 153
OFF-BALANCE-SHEET LIABILITIES	139 558	27 966	111 592

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	23 787	9 325	14 462
INTEREST EXPENDITURE	9 338	1 622	7 716
NET INTEREST INCOME	14 449	7 703	6 746
Profit/loss from trade and revaluation	5 484		
(net of provisions on losses from credits)	2 372		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	17 561		
Other noninterest revenue	8 921		
Expenditure by economic element	12 964		
PRE-TAX OPERATING PROFIT/LOSS	13 518		
Profit/loss from revaluation and extra revenue/expenditure	490		
Pre-tax profit/loss	14 008		
Post-tax profit/loss, net	11 602		
CURRENT PROFIT/LOSS	11 602		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	31 876	20 071	11 805
Claims on banks and other financial institutions	92 399	6 305	86 094
Securities in trading portfolio	31 348	10 108	21 240
Securities in investment portfolio	79 002	1 433	77 569
Credits to the budget	0	0	0
Credits to public enterprises	2 136	2 136	0
Credits to private enterprises	110 201	107 444	2 757
Credits to individuals and households	1 222	1 175	47
Credits to nonfinancial institutions and other clients	113 559	110 755	2 804
EARNING ASSETS	316 308	128 601	187 707
Assets for resale	149	149	0
Claims on interest and other assets	17 462	16 607	855
Fixed assets	21 297	21 297	0
ASSETS, TOTAL	387 092	186 725	200 367
Including assets in pawn	34 182	0	34 182
LIABILITIES AND CAPITAL			
Deposits by banks	18	18	0
Deposits by other financial institutions	887	887	0
Deposits by nonfinancial institutions and other clients	273 079	114 335	158 744
DEPOSITS, TOTAL	273 984	115 240	158 744
Short-term attracted resources	0	0	0
Interest payments and other liabilities	27 264	19 784	7 480
Long-term attracted resources	162	162	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	301 410	135 186	166 224
Capital	67 087	67 087	0
Reserves	18 595	18 595	0
CAPITAL AND RESERVES	85 682	85 682	0
LIABILITIES AND OWN FUNDS, TOTAL	387 092	220 868	166 224
Credit substitutes	10 539	7 470	3 069
Derivatives	2 396	3	2 393
OFF-BALANCE-SHEET LIABILITIES	12 935	7 473	5 462

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	21 396	18 408	2 988
INTEREST EXPENDITURE	3 684	803	2 881
NET INTEREST INCOME	17 712	17 605	107
Profit/loss from trade and revaluation	7 773		
(net of provisions on losses from credits)	2 056		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	23 429		
Other noninterest revenue	5 692		
Expenditure by economic element	22 788		
PRE-TAX OPERATING PROFIT/LOSS	6 333		
Profit/loss from revaluation and extra revenue/expenditure	53		
Pre-tax profit/loss	6 386		
Post-tax profit/loss, net	6 386		
CURRENT PROFIT/LOSS	6 386		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Dominic Bokor-Ingram Alexander Anderson Whamond
Managing Board	Gautam Vir – Chairman and Chief Executive Director Gamie 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 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 833	2 379	4 454
Claims on banks and other financial institutions	40 995	749	40 246
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	118 732	28 628	90 104
Credits to individuals and households	303	265	38
Credits to nonfinancial institutions and other clients	119 035	28 893	90 142
EARNING ASSETS	160 030	29 642	130 388
Assets for resale	0	0	0
Claims on interest and other assets	580	58	522
Fixed assets	839	839	0
ASSETS, TOTAL	168 282	32 918	135 364
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	12 948	2 500	10 448
Deposits by other financial institutions	43	10	33
Deposits by nonfinancial institutions and other clients	90 399	40 215	50 184
DEPOSITS, TOTAL	103 390	42 725	60 665
Short-term attracted resources	0	0	0
Interest payments and other liabilities	7 088	192	6 896
Long-term attracted resources	53 889	0	53 889
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	164 367	42 917	121 450
Capital	3 915	3 915	0
Reserves	0	0	0
CAPITAL AND RESERVES	3 915	3 915	0
LIABILITIES AND OWN FUNDS, TOTAL	168 282	46 832	121 450
Credit substitutes	53 717	33 042	20 675
Derivatives	767	567	200
OFF-BALANCE-SHEET LIABILITIES	54 484	33 609	20 875

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 683	1 787	6 896
INTEREST EXPENDITURE	3 892	671	3 221
NET INTEREST INCOME	4 791	1 116	3 675
Profit/loss from trade and revaluation (net of provisions on losses from credits)	757 32		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 516		
Other noninterest revenue	1 825		
Expenditure by economic element	2 573		
PRE-TAX OPERATING PROFIT/LOSS	4 768		
Profit/loss from revaluation and extra revenue/expenditure	-89		
Pre-tax profit/loss	4 679		
Post-tax profit/loss, net	4 679		
CURRENT PROFIT/LOSS	4 679		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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	90 G. S. Rakovski 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 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	13 558	7 534	6 024
Claims on banks and other financial institutions	69 901	7 823	62 078
Securities in trading portfolio	8 621	4 345	4 276
Securities in investment portfolio	38	38	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	145 906	87 251	58 655
Credits to individuals and households	1 472	1 472	0
Credits to nonfinancial institutions and other clients	147 378	88 723	58 655
EARNING ASSETS	225 938	100 929	125 009
Assets for resale	0	0	0
Claims on interest and other assets	2 955	2 685	270
Fixed assets	2 971	2 971	0
ASSETS, TOTAL	245 422	114 119	131 303
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	47 670	19 737	27 933
Deposits by other financial institutions	13 312	9 198	4 114
Deposits by nonfinancial institutions and other clients	165 719	57 937	107 782
DEPOSITS, TOTAL	226 701	86 872	139 829
Short-term attracted resources	2 077	0	2 077
Interest payments and other liabilities	15 026	8 986	6 040
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	243 804	95 858	147 946
Capital	764	764	0
Reserves	854	854	0
CAPITAL AND RESERVES	1 618	1 618	0
LIABILITIES AND OWN FUNDS, TOTAL	245 422	97 476	147 946
Credit substitutes	25 414	9 634	15 780
Derivatives	27 987	4 300	23 687
OFF-BALANCE-SHEET LIABILITIES	53 401	13 934	39 467

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	13 234	6 377	6 857
INTEREST EXPENDITURE	6 122	2 567	3 555
NET INTEREST INCOME	7 112	3 810	3 302
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 717 4 644		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 185		
Other noninterest revenue	3 661		
Expenditure by economic element	10 270		
PRE-TAX OPERATING PROFIT/LOSS	-2 424		
Profit/loss from revaluation and extra revenue/expenditure	192		
Pre-tax profit/loss	-2 232		
Post-tax profit/loss, net	-2 951		
CURRENT PROFIT/LOSS	-2 951		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Jan Villem Overwater – Regional Director
Kornelis de Jong – Executive Director
Mitra Sredeva – 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 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 484	3 663	2 821
Claims on banks and other financial institutions	22 023	0	22 023
Securities in trading portfolio	2 870	2 389	481
Securities in investment portfolio	541	541	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	15 161	9 670	5 491
Credits to individuals and households	692	253	439
Credits to nonfinancial institutions and other clients	15 853	9 923	5 930
EARNING ASSETS	41 287	12 853	28 434
Assets for resale	0	0	0
Claims on interest and other assets	321	100	221
Fixed assets	524	524	0
ASSETS, TOTAL	48 616	17 140	31 476
Including assets in pawn	1 524	1 524	0
LIABILITIES AND CAPITAL			
Deposits by banks	2 240	2 240	0
Deposits by other financial institutions	302	43	259
Deposits by nonfinancial institutions and other clients	29 255	12 868	16 387
DEPOSITS, TOTAL	31 797	15 151	16 646
Short-term attracted resources	10	0	10
Interest payments and other liabilities	1 838	1 159	679
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	33 645	16 310	17 335
Capital	14 609	14 609	0
Reserves	362	362	0
CAPITAL AND RESERVES	14 971	14 971	0
LIABILITIES AND OWN FUNDS, TOTAL	48 616	31 281	17 335
Credit substitutes	13 078	8 450	4 628
Derivatives	98	0	98
OFF-BALANCE-SHEET LIABILITIES	13 176	8 450	4 726

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 155	897	1 258
INTEREST EXPENDITURE	721	343	378
NET INTEREST INCOME	1 434	554	880
Profit/loss from trade and revaluation (net of provisions on losses from credits)	917 -978		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 329		
Other noninterest revenue	850		
Expenditure by economic element	2 312		
PRE-TAX OPERATING PROFIT/LOSS	1 867		
Profit/loss from revaluation and extra revenue/expenditure	-174		
Pre-tax profit/loss	1 693		
Post-tax profit/loss, net	1 609		
CURRENT PROFIT/LOSS	1 609		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	20 650	15 758	4 892
Claims on banks and other financial institutions	65 023	35	64 988
Securities in trading portfolio	82 317	78 710	3 607
Securities in investment portfolio	347	347	0
Credits to the budget	1 644	1 644	0
Credits to public enterprises	4 700	4 700	0
Credits to private enterprises	51 395	43 157	8 238
Credits to individuals and households	1 076	1 076	0
Credits to nonfinancial institutions and other clients	58 815	50 577	8 238
EARNING ASSETS	206 502	129 669	76 833
Assets for resale	0	0	0
Claims on interest and other assets	24 304	23 847	457
Fixed assets	8 625	8 625	0
ASSETS, TOTAL	260 081	177 899	82 182
Including assets in pawn	77 564	76 243	1 321
LIABILITIES AND CAPITAL			
Deposits by banks	26 304	11 648	14 656
Deposits by other financial institutions	1 361	1 252	109
Deposits by nonfinancial institutions and other clients	189 282	157 290	31 992
DEPOSITS, TOTAL	216 947	170 190	46 757
Short-term attracted resources	327	327	0
Interest payments and other liabilities	12 670	11 298	1 372
Long-term attracted resources	6 260	0	6 260
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	236 204	181 815	54 389
Capital	16 968	16 968	0
Reserves	6 909	6 909	0
CAPITAL AND RESERVES	23 877	23 877	0
LIABILITIES AND OWN FUNDS, TOTAL	260 081	205 692	54 389
Credit substitutes	18 280	9 628	8 652
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	18 280	9 628	8 652

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 002	5 607	2 395
INTEREST EXPENDITURE	1 653	837	816
NET INTEREST INCOME	6 349	4 770	1 579
Profit/loss from trade and revaluation	4 915		
(net of provisions on losses from credits)	1 852		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	9 412		
Other noninterest revenue	2 750		
Expenditure by economic element	9 437		
PRE-TAX OPERATING PROFIT/LOSS	2 725		
Profit/loss from revaluation and extra revenue/expenditure	29		
Pre-tax profit/loss	2 754		
Post-tax profit/loss, net	1 968		
CURRENT PROFIT/LOSS	1 968		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 001	1 379	2 622
Claims on banks and other financial institutions	2 585	35	2 550
Securities in trading portfolio	3 010	0	3 010
Securities in investment portfolio	17	17	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	64 119	12 428	51 691
Credits to individuals and households	354	60	294
Credits to nonfinancial institutions and other clients	64 473	12 488	51 985
EARNING ASSETS	70 085	12 540	57 545
Assets for resale	0	0	0
Claims on interest and other assets	331	203	128
Fixed assets	2 006	2 006	0
ASSETS, TOTAL	76 423	16 128	60 295
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	30 954	20 100	10 854
Deposits by other financial institutions	972	63	909
Deposits by nonfinancial institutions and other clients	36 864	5 434	31 430
DEPOSITS, TOTAL	68 790	25 597	43 193
Short-term attracted resources	0	0	0
Interest payments and other liabilities	12 760	480	12 280
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	81 550	26 077	55 473
Capital	-5 258	-5 258	0
Reserves	131	131	0
CAPITAL AND RESERVES	-5 127	-5 127	0
LIABILITIES AND OWN FUNDS, TOTAL	76 423	20 950	55 473
Credit substitutes	38 213	386	37 827
Derivatives	647	0	647
OFF-BALANCE-SHEET LIABILITIES	38 860	386	38 474

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 412	618	2 794
INTEREST EXPENDITURE	1 726	705	1 021
NET INTEREST INCOME	1 686	-87	1 773
Profit/loss from trade and revaluation	3 082		
(net of provisions on losses from credits)	-1 030		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 798		
Other noninterest revenue	1 063		
Expenditure by economic element	2 688		
PRE-TAX OPERATING PROFIT/LOSS	4 173		
Profit/loss from revaluation and extra revenue/expenditure	-2 305		
Pre-tax profit/loss	1 868		
Post-tax profit/loss, net	1 868		
CURRENT PROFIT/LOSS	1 868		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 96 G. S. Rakovski 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 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	20 121	16 571	3 550
Claims on banks and other financial institutions	31 124	7 218	23 906
Securities in trading portfolio	14 218	8 832	5 386
Securities in investment portfolio	184	184	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	25 683	20 912	4 771
Credits to individuals and households	578	493	85
Credits to nonfinancial institutions and other clients	26 261	21 405	4 856
EARNING ASSETS	71 787	37 639	34 148
Assets for resale	42	42	0
Claims on interest and other assets	686	584	102
Fixed assets	4 128	4 128	0
ASSETS, TOTAL	96 764	58 964	37 800
Including assets in pawn	5 461	220	5 241
LIABILITIES AND CAPITAL			
Deposits by banks	20	0	20
Deposits by other financial institutions	443	422	21
Deposits by nonfinancial institutions and other clients	42 606	12 840	29 766
DEPOSITS, TOTAL	43 069	13 262	29 807
Short-term attracted resources	57	0	57
Interest payments and other liabilities	2 837	1 827	1 010
Long-term attracted resources	850	850	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	46 813	15 939	30 874
Capital	49 618	49 618	0
Reserves	333	333	0
CAPITAL AND RESERVES	49 951	49 951	0
LIABILITIES AND OWN FUNDS, TOTAL	96 764	65 890	30 874
Credit substitutes	16 048	11 438	4 610
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	16 048	11 438	4 610

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 768	2 851	917
INTEREST EXPENDITURE	800	139	661
NET INTEREST INCOME	2 968	2 712	256
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 656 587		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 037		
Other noninterest revenue	2 071		
Expenditure by economic element	4 861		
PRE-TAX OPERATING PROFIT/LOSS	2 247		
Profit/loss from revaluation and extra revenue/expenditure	-72		
Pre-tax profit/loss	2 175		
Post-tax profit/loss, net	1 636		
CURRENT PROFIT/LOSS	1 636		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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
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Legal registration	Resolution of Sofia City Court No.1 of 16 December 1994
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Address of the head office	155 Rakovski Street, Sofia 1000
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Management

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

Managing Board	Petya Ivanova Barakova-Slavova – Chairman and Executive Director
	Dimitar Asparuhov Dimitrov – Executive Director
	Orlin Krasinov Georgiev – Executive Director
	Mariya Georgieva Koteva – Executive Director
	Nikolai Georgiev Dimitrov – Executive Director
	Dimitar Hristov Slavchev
	Emil Angelov Angelov

Shareholders (shares over 10%)

1.	Naftex Petroleum Bulgaria – 16.78%
2.	Watts Trade and Finance – 10.41%
3.	Metreco International Inc – 10.41%
4.	State Insurance Institute – 10.41%
5.	Elit Technologies – 10.32%
6.	Kensal Trading Limited – 10.31%
7.	MMS International – 10.31%



PIRAEUS BANK, SOFIA BRANCH*

BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 658	1 708	3 950
Claims on banks and other financial institutions	2 249	0	2 249
Securities in trading portfolio	0	0	0
Securities in investment portfolio	9	9	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	52 075	15 160	36 915
Credits to individuals and households	298	183	115
Credits to nonfinancial institutions and other clients	52 373	15 343	37 030
EARNING ASSETS	54 631	15 352	39 279
Assets for resale	0	0	0
Claims on interest and other assets	2 841	959	1 882
Fixed assets	1 789	1 789	0
ASSETS, TOTAL	64 919	19 808	45 111
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	14 250	5 400	8 850
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	39 854	10 192	29 662
DEPOSITS, TOTAL	54 104	15 592	38 512
Short-term attracted resources	0	0	0
Interest payments and other liabilities	7 940	1 868	6 072
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	62 044	17 460	44 584
Capital	2 745	2 745	0
Reserves	130	130	0
CAPITAL AND RESERVES	2 875	2 875	0
LIABILITIES AND OWN FUNDS, TOTAL	64 919	20 335	44 584
Credit substitutes	3 310	309	3 001
Derivatives	115	0	115
OFF-BALANCE-SHEET LIABILITIES	3 425	309	3 116

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 880	568	2 312
INTEREST EXPENDITURE	1 265	94	1 171
NET INTEREST INCOME	1 615	474	1 141
Profit/loss from trade and revaluation (net of provisions on losses from credits)	301 140		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 776		
Other noninterest revenue	633		
Expenditure by economic element	1 633		
PRE-TAX OPERATING PROFIT/LOSS	776		
Profit/loss from revaluation and extra revenue/expenditure	-5		
Pre-tax profit/loss	771		
Post-tax profit/loss, net	543		
CURRENT PROFIT/LOSS	543		

* Former Xiosbank, Sofia Branch.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 2001

License granted by the BNB	By Resolution No. 80 of 18 March 1993 BNB Board granted a license to <i>Xiosbank, Athens</i> , to conduct bank transactions in Sofia under Article 1, para. 2 of the Law on Banks and Credit Activity. License updated under § 47 of the Transitional and Final Provisions of the Law on Banks by Order No. 100-00562 of 22 December 1999. 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 Zhasmina 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: Zhasmina Stoilova Uzunova and Silva Videnova Ivanova
Shareholders (shares over 10%)	
	Piraeus Bank, Greece, Athens – 100%



RAIFFEISENBANK, BULGARIA

BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	38 069	11 316	26 753
Claims on banks and other financial institutions	44 529	7 281	37 248
Securities in trading portfolio	28 959	16 506	12 453
Securities in investment portfolio	6 092	90	6 002
Credits to the budget	0	0	0
Credits to public enterprises	9 405	7 680	1 725
Credits to private enterprises	202 429	93 775	108 654
Credits to individuals and households	1 706	285	1 421
Credits to nonfinancial institutions and other clients	213 540	101 740	111 800
EARNING ASSETS	293 120	125 617	167 503
Assets for resale	0	0	0
Claims on interest and other assets	1 155	587	568
Fixed assets	9 840	9 840	0
ASSETS, TOTAL	342 184	147 360	194 824
Including assets in pawn	9 920	9 920	0
LIABILITIES AND CAPITAL			
Deposits by banks	72 245	35 000	37 245
Deposits by other financial institutions	494	279	215
Deposits by nonfinancial institutions and other clients	205 944	50 774	155 170
DEPOSITS, TOTAL	278 683	86 053	192 630
Short-term attracted resources	9 920	9 920	0
Interest payments and other liabilities	13 666	3 430	10 236
Long-term attracted resources	11 735	0	11 735
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	314 004	99 403	214 601
Capital	19 793	19 793	0
Reserves	8 387	8 387	0
CAPITAL AND RESERVES	28 180	28 180	0
LIABILITIES AND OWN FUNDS, TOTAL	342 184	127 583	214 601
Credit substitutes	72 915	42 390	30 525
Derivatives	54 069	19 950	34 119
OFF-BALANCE-SHEET LIABILITIES	126 984	62 340	64 644

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	13 295	4 742	8 553
INTEREST EXPENDITURE	5 372	1 424	3 948
NET INTEREST INCOME	7 923	3 318	4 605
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 938 561		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	11 300		
Other noninterest revenue	2 412		
Expenditure by economic element	10 159		
PRE-TAX OPERATING PROFIT/LOSS	3 553		
Profit/loss from revaluation and extra revenue/expenditure	827		
Pre-tax profit/loss	4 380		
Post-tax profit/loss, net	3 093		
CURRENT PROFIT/LOSS	3 093		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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

Managing Board Johan Jonah – Executive Director

Momchil Ivanov Andreev – Executive Director

David Halstead – Executive Director

Procurators Stefan Vladimirov Hadzhiev

Bozhidar Borisov Kunov

Tsenka Kalcheva Petkova

Shareholders
(shares over 10%)

Raiffeisen Central Bank Österreich AG – 99.50%

ROSEXIMBANK



BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 189	13 548	5 641
Claims on banks and other financial institutions	108 817	23 977	84 840
Securities in trading portfolio	17 143	16 985	158
Securities in investment portfolio	514	511	3
Credits to the budget	126	126	0
Credits to public enterprises	14 664	12 880	1 784
Credits to private enterprises	47 808	27 052	20 756
Credits to individuals and households	1 668	816	852
Credits to nonfinancial institutions and other clients	64 266	40 874	23 392
EARNING ASSETS	190 740	82 347	108 393
Assets for resale	0	0	0
Claims on interest and other assets	6 956	6 398	558
Fixed assets	10 434	10 434	0
ASSETS, TOTAL	227 319	112 727	114 592
Including assets in pawn	9 573	9 418	155
LIABILITIES AND CAPITAL			
Deposits by banks	11 886	11 721	165
Deposits by other financial institutions	3 902	31	3 871
Deposits by nonfinancial institutions and other clients	189 049	94 619	94 430
DEPOSITS, TOTAL	204 837	106 371	98 466
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 746	2 495	251
Long-term attracted resources	104	104	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	207 687	108 970	98 717
Capital	19 498	19 498	0
Reserves	134	134	0
CAPITAL AND RESERVES	19 632	19 632	0
LIABILITIES AND OWN FUNDS, TOTAL	227 319	128 602	98 717
Credit substitutes	6 112	5 899	213
Derivatives	1 229	0	1 229
OFF-BALANCE-SHEET LIABILITIES	7 341	5 899	1 442

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 430	2 708	2 722
INTEREST EXPENDITURE	2 644	1 057	1 587
NET INTEREST INCOME	2 786	1 651	1 135
Profit/loss from trade and revaluation	400		
(net of provisions on losses from credits)	939		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 247		
Other noninterest revenue	2 298		
Expenditure by economic element	5 777		
PRE-TAX OPERATING PROFIT/LOSS	-1 232		
Profit/loss from revaluation and extra revenue/expenditure	1 405		
Pre-tax profit/loss	173		
Post-tax profit/loss, net	153		
CURRENT PROFIT/LOSS	153		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 2001

License granted by the BNB Roseximbank is a successor of the Trakia United Private Commercial Bank, Plovdiv, licensed by Resolution No. 77 of BNB Board dated 13 March 1995. Order No. 100-000251 of BNB Governor dated 17 July 1998 for licensing of Roseximbank; Order No. 100-00514 of BNB Governor dated 22 November 1999 which supplements the previous order; Order No. RD22-413 of BNB Governor dated 28 July 2000 which amends the previous order.

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 Kontract 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 Hristova Petkova – Executive Director
Nedelka Angelova Sachanska
Valentina Tsoleva Grigorova
Nikolai Bogomilov Moutafov
Alexander Penev Pravchev

Chief Procurator Emil Alexandrov Kyulev

Procurator Plamen Yordanov Milkov

Shareholders

(shares over 10%)

Kontract Holding Company (24.60%), Riviera (7.45%), Euro K. E. A. Consult (4.73%) and Bulgarian Sport Foundation (4.71%) are related persons and own 41.49% of the bank's registered capital.*

* According to the bank shareholders' list as of 30 September 2001 presented by Roseximbank at BNB Special Supervision Directorate based on letter No. 1729-538 of 17 October 2001, another 13 foreign legal persons acquire 36.46% of the bank capital. These companies are represented by the attorney Todor Batkov at the annual General Shareholders' Meeting held on 25 September 2001.

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	47 388	16 190	31 198
Claims on banks and other financial institutions	229 754	0	229 754
Securities in trading portfolio	15 507	10 504	5 003
Securities in investment portfolio	5 899	574	5 325
Credits to the budget	0	0	0
Credits to public enterprises	8 877	85	8 792
Credits to private enterprises	157 212	119 898	37 314
Credits to individuals and households	42 699	42 699	0
Credits to nonfinancial institutions and other clients	208 788	162 682	46 106
EARNING ASSETS	459 948	173 760	286 188
Assets for resale	3 624	3 624	0
Claims on interest and other assets	4 098	2 783	1 315
Fixed assets	35 222	35 222	0
ASSETS, TOTAL	550 280	231 579	318 701
Including assets in pawn	17 361	5 961	11 400
LIABILITIES AND CAPITAL			
Deposits by banks	20 736	19 840	896
Deposits by other financial institutions	1 460	1 254	206
Deposits by nonfinancial institutions and other clients	425 704	129 899	295 805
DEPOSITS, TOTAL	447 900	150 993	296 907
Short-term attracted resources	0	0	0
Interest payments and other liabilities	25 387	18 198	7 189
Long-term attracted resources	871	871	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	474 158	170 062	304 096
Capital	39 473	39 473	0
Reserves	36 649	36 649	0
CAPITAL AND RESERVES	76 122	76 122	0
LIABILITIES AND OWN FUNDS, TOTAL	550 280	246 184	304 096
Credit substitutes	58 812	32 814	25 998
Derivatives	26 783	0	26 783
OFF-BALANCE-SHEET LIABILITIES	85 595	32 814	52 781

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	23 613	13 614	9 999
INTEREST EXPENDITURE	7 141	1 351	5 790
NET INTEREST INCOME	16 472	12 263	4 209
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 415 -3 944		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	22 831		
Other noninterest revenue	8 601		
Expenditure by economic element	17 226		
PRE-TAX OPERATING PROFIT/LOSS	14 206		
Profit/loss from revaluation and extra revenue/expenditure	989		
Pre-tax profit/loss	15 195		
Post-tax profit/loss, net	10 940		
CURRENT PROFIT/LOSS	10 940		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Zhilov
Shareholders (shares over 10%)	
	Societe Generale, Paris – 97.95%



T. C. ZIRAAT BANK, SOFIA BRANCH

BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 130	1 143	987
Claims on banks and other financial institutions	39 190	0	39 190
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	1 055	642	413
Credits to individuals and households	139	25	114
Credits to nonfinancial institutions and other clients	1 194	667	527
EARNING ASSETS	40 384	667	39 717
Assets for resale	0	0	0
Claims on interest and other assets	125	35	90
Fixed assets	1 183	1 183	0
ASSETS, TOTAL	43 822	3 028	40 794
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	2 908	0	2 908
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	13 144	1 139	12 005
DEPOSITS, TOTAL	16 052	1 139	14 913
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 248	23	1 225
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	17 300	1 162	16 138
Capital	26 522	26 522	0
Reserves	0	0	0
CAPITAL AND RESERVES	26 522	26 522	0
LIABILITIES AND OWN FUNDS, TOTAL	43 822	27 684	16 138
Credit substitutes	420	273	147
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	420	273	147

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 214	63	2 151
INTEREST EXPENDITURE	452	7	445
NET INTEREST INCOME	1 762	56	1 706
Profit/loss from trade and revaluation	91		
(net of provisions on losses from credits)	235		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 618		
Other noninterest revenue	162		
Expenditure by economic element	904		
PRE-TAX OPERATING PROFIT/LOSS	876		
Profit/loss from revaluation and extra revenue/expenditure	4		
Pre-tax profit/loss	880		
Post-tax profit/loss, net	684		
CURRENT PROFIT/LOSS	684		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 209	680	529
Claims on banks and other financial institutions	6 760	28	6 732
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	5 934	1 928	4 006
Credits to individuals and households	178	131	47
Credits to nonfinancial institutions and other clients	6 112	2 059	4 053
EARNING ASSETS	12 872	2 087	10 785
Assets for resale	912	912	0
Claims on interest and other assets	1 996	1 884	112
Fixed assets	1 923	1 923	0
ASSETS, TOTAL	18 912	7 486	11 426
Including assets in pawn	970	0	970
LIABILITIES AND CAPITAL			
Deposits by banks	850	850	0
Deposits by other financial institutions	147	147	0
Deposits by nonfinancial institutions and other clients	5 983	3 310	2 673
DEPOSITS, TOTAL	6 980	4 307	2 673
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 069	488	581
Long-term attracted resources	0	0	0
Subordinated term debt	1 149	0	1 149
LIABILITIES, TOTAL	9 198	4 795	4 403
Capital	8 606	8 606	0
Reserves	1 108	1 108	0
CAPITAL AND RESERVES	9 714	9 714	0
LIABILITIES AND OWN FUNDS, TOTAL	18 912	14 509	4 403
Credit substitutes	384	125	259
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	384	125	259

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 010	399	611
INTEREST EXPENDITURE	177	63	114
NET INTEREST INCOME	833	336	497
Profit/loss from trade and revaluation (net of provisions on losses from credits)	61 1 977		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-1 083		
Other noninterest revenue	957		
Expenditure by economic element	1 528		
PRE-TAX OPERATING PROFIT/LOSS	-1 654		
Profit/loss from revaluation and extra revenue/expenditure	260		
Pre-tax profit/loss	-1 394		
Post-tax profit/loss, net	-1 394		
CURRENT PROFIT/LOSS	-1 394		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	856	481	375
Claims on banks and other financial institutions	4 304	0	4 304
Securities in trading portfolio	1 746	1 441	305
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	5 127	2 841	2 286
Credits to individuals and households	51	51	0
Credits to nonfinancial institutions and other clients	5 178	2 892	2 286
EARNING ASSETS	11 247	4 351	6 896
Assets for resale	4 002	4 002	0
Claims on interest and other assets	2 707	998	1 709
Fixed assets	4 461	4 461	0
ASSETS, TOTAL	23 273	14 293	8 980
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	78	78	0
Deposits by other financial institutions	54	51	3
Deposits by nonfinancial institutions and other clients	11 346	1 684	9 662
DEPOSITS, TOTAL	11 478	1 813	9 665
Short-term attracted resources	0	0	0
Interest payments and other liabilities	174	103	71
Long-term attracted resources	5 947	5 947	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	17 599	7 863	9 736
Capital	5 667	5 667	0
Reserves	7	7	0
CAPITAL AND RESERVES	5 674	5 674	0
LIABILITIES AND OWN FUNDS, TOTAL	23 273	13 537	9 736
Credit substitutes	498	437	61
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	498	437	61

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	361	190	171
INTEREST EXPENDITURE	320	86	234
NET INTEREST INCOME	41	104	-63
Profit/loss from trade and revaluation (net of provisions on losses from credits)	509 -47		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	597		
Other noninterest revenue	209		
Expenditure by economic element	1 285		
PRE-TAX OPERATING PROFIT/LOSS	-479		
Profit/loss from revaluation and extra revenue/expenditure	133		
Pre-tax profit/loss	-346		
Post-tax profit/loss, net	-346		
CURRENT PROFIT/LOSS	-346		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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	International Hospital Services represented by Rumen Slaveikov Serbezov Tokushukai, Sofia, represented by Stoyan Peikov Stoyanov and Georgi Dimitrov Atanasov
Managing Board	Stoyan Iliev Alexandrov – Chairman and Executive Director Yuli Todorov Popov – Executive Director Rozalina Marinova Natseva
Procurator	Plamen Yanakiev Petrov
Shareholders (shares over 10%)	
1.	International Hospital Services Co. – 53.34%
2.	Bulstrad – 33.34%

UNIONBANK



BALANCE SHEET AS OF 30 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	8 517	4 620	3 897
Claims on banks and other financial institutions	43 778	7 275	36 503
Securities in trading portfolio	5 882	5 096	786
Securities in investment portfolio	1 349	534	815
Credits to the budget	0	0	0
Credits to public enterprises	1 049	427	622
Credits to private enterprises	37 267	10 734	26 533
Credits to individuals and households	710	444	266
Credits to nonfinancial institutions and other clients	39 026	11 605	27 421
EARNING ASSETS	90 035	24 510	65 525
Assets for resale	0	0	0
Claims on interest and other assets	721	414	307
Fixed assets	1 809	1 809	0
ASSETS, TOTAL	101 082	31 353	69 729
Including assets in pawn	1 512	0	1 512
LIABILITIES AND CAPITAL			
Deposits by banks	30	0	30
Deposits by other financial institutions	133	76	57
Deposits by nonfinancial institutions and other clients	63 491	28 887	34 604
DEPOSITS, TOTAL	63 654	28 963	34 691
Short-term attracted resources	0	0	0
Interest payments and other liabilities	4 954	3 114	1 840
Long-term attracted resources	9 279	477	8 802
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	77 887	32 554	45 333
Capital	16 769	16 769	0
Reserves	6 426	6 426	0
CAPITAL AND RESERVES	23 195	23 195	0
LIABILITIES AND OWN FUNDS, TOTAL	101 082	55 749	45 333
Credit substitutes	13 507	7 053	6 454
Derivatives	10 502	2 711	7 791
OFF-BALANCE-SHEET LIABILITIES	24 009	9 764	14 245

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 205	904	4 301
INTEREST EXPENDITURE	1 005	155	850
NET INTEREST INCOME	4 200	749	3 451
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 067 -1 178		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	6 445		
Other noninterest revenue	2 572		
Expenditure by economic element	4 024		
PRE-TAX OPERATING PROFIT/LOSS	4 993		
Profit/loss from revaluation and extra revenue/expenditure	101		
Pre-tax profit/loss	5 094		
Post-tax profit/loss, net	3 669		
CURRENT PROFIT/LOSS	3 669		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Asparuhova – 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 SEPTEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	135 929	67 145	68 784
Claims on banks and other financial institutions	664 243	48 838	615 405
Securities in trading portfolio	186 127	66 521	119 606
Securities in investment portfolio	5 161	5 126	35
Credits to the budget	974	974	0
Credits to public enterprises	10 098	9 453	645
Credits to private enterprises	260 801	232 214	28 587
Credits to individuals and households	27 196	25 612	1 584
Credits to nonfinancial institutions and other clients	299 069	268 253	30 816
EARNING ASSETS	1 154 600	388 738	765 862
Assets for resale	37	37	0
Claims on interest and other assets	24 612	15 227	9 385
Fixed assets	80 667	80 667	0
ASSETS, TOTAL	1 395 845	551 814	844 031
Including assets in pawn	91 516	45 758	45 758
LIABILITIES AND CAPITAL			
Deposits by banks	37 361	10 563	26 798
Deposits by other financial institutions	5 795	4 269	1 526
Deposits by nonfinancial institutions and other clients	1 050 730	403 500	647 230
DEPOSITS, TOTAL	1 093 886	418 332	675 554
Short-term attracted resources	7 936	5 850	2 086
Interest payments and other liabilities	51 816	41 946	9 870
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 153 638	466 128	687 510
Capital	93 028	93 028	0
Reserves	149 179	149 179	0
CAPITAL AND RESERVES	242 207	242 207	0
LIABILITIES AND OWN FUNDS, TOTAL	1 395 845	708 335	687 510
Credit substitutes	83 891	54 052	29 839
Derivatives	90 046	15 139	74 907
OFF-BALANCE-SHEET LIABILITIES	173 937	69 191	104 746

INCOME STATEMENT

(September 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	50 083	25 451	24 632
INTEREST EXPENDITURE	11 516	3 017	8 499
NET INTEREST INCOME	38 567	22 434	16 133
Profit/loss from trade and revaluation (net of provisions on losses from credits)	16 389 4 416		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	50 540		
Other noninterest revenue	24 912		
Expenditure by economic element	53 588		
PRE-TAX OPERATING PROFIT/LOSS	21 864		
Profit/loss from revaluation and extra revenue/expenditure	1 829		
Pre-tax profit/loss	23 693		
Post-tax profit/loss, net	17 059		
CURRENT PROFIT/LOSS	17 059		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Georgius Aronis *
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Shareholders (shares over 10%)

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

* Documents for legal registration has not been deposited.