

DECEMBER 2001

QUARTERLY BULLETIN

# Commercial Banks in Bulgaria



BULGARIAN NATIONAL BANK

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

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

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## CONTENTS

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

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## Methodological Notes

1. In order to ensure full comparability with quarterly data for previous periods which has already been published, the form of monthly *balance sheet* and *income statement* was chosen.

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

3. A bank *passport* includes basic information on the structure of shareholder capital and management, which reflect the actual state at the time of preparing the information (end-January 2002). 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, Procredit Bank.

**Group V:** branches of foreign banks in Bulgaria. It includes Alpha Bank, Hypovereinsbank, Bulgaria, Piraeus Bank, National Bank of Greece, T. C. Ziraat Bank, ING Bank N. V., Citibank N. A.

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

5. Appendices containing information on selected coefficients are based on reports under BNB regulations on the capital adequacy, risk exposures evaluation and liquidity. Data on primary liquidity is based on the ratio of cash to attracted resources, and data on secondary liquidity is based on the ratio of *liquid assets to attracted resources* under BNB Regulation No. 11. Data about net cumulative flows based on banks' reports on their liquidity position is published.

6. As of 1 October 2001 *Procredit Bank* began conducting bank operations.

## I. Monthly Balance Sheets and Income Statements

(as of December 2001)

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



## MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 287 012	551 796	735 216
Claims on banks and other financial institutions	4 049 424	240 669	3 808 755
Securities in trading portfolio	1 521 307	819 695	701 612
Securities in investment portfolio	520 636	153 512	367 124
Credits to the budget	5 772	5 772	0
Credits to public enterprises	148 273	82 964	65 309
Credits to private enterprises	3 159 490	1 730 089	1 429 401
Credits to individuals and households	832 330	802 804	29 526
Credits to nonfinancial institutions and other clients	4 145 865	2 621 629	1 524 236
<b>EARNING ASSETS</b>	<b>10 237 232</b>	<b>3 835 505</b>	<b>6 401 727</b>
Assets for resale	14 509	14 509	0
Claims on interest and other assets	220 758	130 882	89 876
Fixed assets	461 018	461 018	0
<b>ASSETS, TOTAL</b>	<b>12 220 529</b>	<b>4 993 710</b>	<b>7 226 819</b>
Including assets in pawn	676 915	361 072	315 843
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	698 569	272 275	426 294
Deposits by other financial institutions	208 782	124 894	83 888
Deposits by nonfinancial institutions and other clients	8 648 342	3 616 494	5 031 848
<b>DEPOSITS, TOTAL</b>	<b>9 555 693</b>	<b>4 013 663</b>	<b>5 542 030</b>
Short-term attracted resources	169 454	77 574	91 880
Interest payments and other liabilities	530 516	300 661	229 855
Long-term attracted resources	308 989	25 898	283 091
Subordinated term debt	1 171	0	1 171
<b>LIABILITIES, TOTAL</b>	<b>10 565 823</b>	<b>4 417 796</b>	<b>6 148 027</b>
Capital	1 206 408	1 206 408	0
Reserves	448 298	448 298	0
<b>CAPITAL AND RESERVES</b>	<b>1 654 706</b>	<b>1 654 706</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>12 220 529</b>	<b>6 072 502</b>	<b>6 148 027</b>
Credit substitutes	1 077 686	487 811	589 875
Derivatives	452 190	113 775	338 415
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>1 529 876</b>	<b>601 586</b>	<b>928 290</b>

## MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	187 062	12 451	174 611
Interest revenue on credits to nonfinancial institutions and other clients	464 655	322 739	141 916
Revenue from investment portfolio securities	35 043	22 418	12 625
<b>INTEREST REVENUE</b>	<b>686 760</b>	<b>357 608</b>	<b>329 152</b>
Interest expenditure on deposits of banks and other financial institutions	35 719	16 448	19 271
Interest expenditure on deposits of nonfinancial institutions and other clients	152 913	54 095	98 818
Interest expenditure on attracted resources	23 053	2 892	20 161
<b>INTEREST EXPENDITURE</b>	<b>211 685</b>	<b>73 435</b>	<b>138 250</b>
<b>NET INTEREST INCOME</b>	<b>475 075</b>	<b>284 173</b>	<b>190 902</b>
Profit/loss from trade and revaluation	177 897		
(net of provisions on losses from credits)	-90 649		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>743 621</b>		
Other noninterest revenue	206 661		
Operating result prior to operating expenditure	950 282		
Operating expenditure	541 060		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>409 222</b>		
Profit/loss from revaluation and extra revenue/expenditure	33 834		
Pre-tax profit/loss	443 056		
Post-tax profit/loss, net	319 375		
<b>CURRENT PROFIT/LOSS</b>	<b>319 375</b>		

# Monthly Balance Sheets and Income Statements

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

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	597 981	214 870	383 111
Claims on banks and other financial institutions	2 247 345	44 028	2 203 317
Securities in trading portfolio	690 228	404 446	285 782
Securities in investment portfolio	396 865	139 612	257 253
Credits to the budget	3 995	3 995	0
Credits to public enterprises	35 679	18 986	16 693
Credits to private enterprises	714 617	489 525	225 092
Credits to individuals and households	657 066	654 946	2 120
Credits to nonfinancial institutions and other clients	1 411 357	1 167 452	243 905
<b>EARNING ASSETS</b>	<b>4 745 795</b>	<b>1 755 538</b>	<b>2 990 257</b>
Assets for resale	347	347	0
Claims on interest and other assets	87 765	53 693	34 072
Fixed assets	201 983	201 983	0
<b>ASSETS, TOTAL</b>	<b>5 633 871</b>	<b>2 226 431</b>	<b>3 407 440</b>
Including assets in pawn	341 691	169 343	172 348
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	67 527	12 157	55 370
Deposits by other financial institutions	24 622	11 809	12 813
Deposits by nonfinancial institutions and other clients	4 506 161	1 946 133	2 560 028
<b>DEPOSITS, TOTAL</b>	<b>4 598 310</b>	<b>1 970 099</b>	<b>2 628 211</b>
Short-term attracted resources	9 214	9 080	134
Interest payments and other liabilities	215 096	151 476	63 620
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>4 822 620</b>	<b>2 130 655</b>	<b>2 691 965</b>
Capital	544 696	544 696	0
Reserves	266 555	266 555	0
<b>CAPITAL AND RESERVES</b>	<b>811 251</b>	<b>811 251</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>5 633 871</b>	<b>2 941 906</b>	<b>2 691 965</b>
Credit substitutes	256 292	81 721	174 571
Derivatives	153 076	18 432	134 644
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>409 368</b>	<b>100 153</b>	<b>309 215</b>

## MONTHLY INCOME STATEMENT OF *GROUP I BANKS*

(December 2001)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	106 411	2 494	103 917
Interest revenue on credits to nonfinancial institutions and other clients	188 873	158 639	30 234
Revenue from investment portfolio securities	21 197	11 086	10 111
<b>INTEREST REVENUE</b>	<b>316 481</b>	<b>172 219</b>	<b>144 262</b>
Interest expenditure on deposits of banks and other financial institutions	2 411	774	1 637
Interest expenditure on deposits of nonfinancial institutions and other clients	78 338	34 215	44 123
Interest expenditure on attracted resources	214	97	117
<b>INTEREST EXPENDITURE</b>	<b>80 963</b>	<b>35 086</b>	<b>45 877</b>
<b>NET INTEREST INCOME</b>	<b>235 518</b>	<b>137 133</b>	<b>98 385</b>
Profit/loss from trade and revaluation	54 195		
(net of provisions on losses from credits)	-148 153		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>437 866</b>		
Other noninterest revenue	80 695		
Operating result prior to operating expenditure	518 561		
Operating expenditure	201 860		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>316 701</b>		
Profit/loss from revaluation and extra revenue/expenditure	6 136		
Pre-tax profit/loss	322 837		
Post-tax profit/loss, net	232 335		
<b>CURRENT PROFIT/LOSS</b>	<b>232 335</b>		



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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	335 731	139 612	196 119
Claims on banks and other financial institutions	917 755	77 931	839 824
Securities in trading portfolio	369 604	159 973	209 631
Securities in investment portfolio	104 207	3 386	100 821
Credits to the budget	225	225	0
Credits to public enterprises	26 197	10 628	15 569
Credits to private enterprises	1 012 121	610 131	401 990
Credits to individuals and households	131 767	128 403	3 364
Credits to nonfinancial institutions and other clients	1 170 310	749 387	420 923
<b>EARNING ASSETS</b>	<b>2 561 876</b>	<b>990 677</b>	<b>1 571 199</b>
Assets for resale	3 657	3 657	0
Claims on interest and other assets	55 183	32 748	22 435
Fixed assets	131 665	131 665	0
<b>ASSETS, TOTAL</b>	<b>3 088 112</b>	<b>1 298 359</b>	<b>1 789 753</b>
Including assets in pawn	163 782	64 100	99 682
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	77 238	39 095	38 143
Deposits by other financial institutions	46 088	31 161	14 927
Deposits by nonfinancial institutions and other clients	2 284 173	855 946	1 428 227
<b>DEPOSITS, TOTAL</b>	<b>2 407 499</b>	<b>926 202</b>	<b>1 481 297</b>
Short-term attracted resources	74 181	10 772	63 409
Interest payments and other liabilities	142 887	86 226	56 661
Long-term attracted resources	60 212	658	59 554
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>2 684 779</b>	<b>1 023 858</b>	<b>1 660 921</b>
Capital	279 503	279 503	0
Reserves	123 830	123 830	0
<b>CAPITAL AND RESERVES</b>	<b>403 333</b>	<b>403 333</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>3 088 112</b>	<b>1 427 191</b>	<b>1 660 921</b>
Credit substitutes	274 344	104 046	170 298
Derivatives	73 873	1 953	71 920
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>348 217</b>	<b>105 999</b>	<b>242 218</b>

MONTHLY INCOME STATEMENT OF *GROUP II BANKS*

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	41 608	3 819	37 789
Interest revenue on credits to nonfinancial institutions and other clients	125 384	92 011	33 373
Revenue from investment portfolio securities	10 887	8 736	2 151
<b>INTEREST REVENUE</b>	<b>177 879</b>	<b>104 566</b>	<b>73 313</b>
Interest expenditure on deposits of banks and other financial institutions	6 029	2 733	3 296
Interest expenditure on deposits of nonfinancial institutions and other clients	36 795	8 719	28 076
Interest expenditure on attracted resources	8 043	741	7 302
<b>INTEREST EXPENDITURE</b>	<b>50 867</b>	<b>12 193</b>	<b>38 674</b>
<b>NET INTEREST INCOME</b>	<b>127 012</b>	<b>92 373</b>	<b>34 639</b>
Profit/loss from trade and revaluation	70 988		
(net of provisions on losses from credits)	8 163		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>189 837</b>		
Other noninterest revenue	67 128		
Operating result prior to operating expenditure	256 965		
Operating expenditure	170 734		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>86 231</b>		
Profit/loss from revaluation and extra revenue/expenditure	2 953		
Pre-tax profit/loss	89 184		
Post-tax profit/loss, net	64 101		
<b>CURRENT PROFIT/LOSS</b>	<b>64 101</b>		

## Monthly Balance Sheets and Income Statements

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	214 336	122 829	91 507
Claims on banks and other financial institutions	408 650	70 598	338 052
Securities in trading portfolio	335 901	192 016	143 885
Securities in investment portfolio	3 448	3 439	9
Credits to the budget	1 552	1 552	0
Credits to public enterprises	32 270	29 195	3 075
Credits to private enterprises	510 471	267 578	242 893
Credits to individuals and households	15 351	12 247	3 104
Credits to nonfinancial institutions and other clients	559 644	310 572	249 072
<b>EARNING ASSETS</b>	<b>1 307 643</b>	<b>576 625</b>	<b>731 018</b>
Assets for resale	6 947	6 947	0
Claims on interest and other assets	40 377	29 433	10 944
Fixed assets	65 442	65 442	0
<b>ASSETS, TOTAL</b>	<b>1 634 745</b>	<b>801 276</b>	<b>833 469</b>
Including assets in pawn	121 657	106 754	14 903
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	228 431	97 209	131 222
Deposits by other financial institutions	87 686	54 651	33 035
Deposits by nonfinancial institutions and other clients	1 013 221	503 474	509 747
<b>DEPOSITS, TOTAL</b>	<b>1 329 338</b>	<b>655 334</b>	<b>674 004</b>
Short-term attracted resources	7 276	7 246	30
Interest payments and other liabilities	95 059	40 348	54 711
Long-term attracted resources	33 137	15 142	17 995
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>1 464 810</b>	<b>718 070</b>	<b>746 740</b>
Capital	133 925	133 925	0
Reserves	36 010	36 010	0
<b>CAPITAL AND RESERVES</b>	<b>169 935</b>	<b>169 935</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 634 745</b>	<b>888 005</b>	<b>746 740</b>
Credit substitutes	164 321	102 831	61 490
Derivatives	140 823	55 652	85 171
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>305 144</b>	<b>158 483</b>	<b>146 661</b>

### MONTHLY INCOME STATEMENT OF *GROUP III BANKS* (December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	21 291	5 130	16 161
Interest revenue on credits to nonfinancial institutions and other clients	57 734	38 680	19 054
Revenue from investment portfolio securities	2 108	1 983	125
<b>INTEREST REVENUE</b>	<b>81 133</b>	<b>45 793</b>	<b>35 340</b>
Interest expenditure on deposits of banks and other financial institutions	12 366	6 376	5 990
Interest expenditure on deposits of nonfinancial institutions and other clients	17 745	5 046	12 699
Interest expenditure on attracted resources	3 329	943	2 386
<b>INTEREST EXPENDITURE</b>	<b>33 440</b>	<b>12 365</b>	<b>21 075</b>
<b>NET INTEREST INCOME</b>	<b>47 693</b>	<b>33 428</b>	<b>14 265</b>
Profit/loss from trade and revaluation	29 579		
(net of provisions on losses from credits)	32 185		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>45 087</b>		
Other noninterest revenue	27 240		
Operating result prior to operating expenditure	72 327		
Operating expenditure	84 355		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>-12 028</b>		
Profit/loss from revaluation and extra revenue/expenditure	26 163		
Pre-tax profit/loss	14 135		
Post-tax profit/loss, net	11 013		
<b>CURRENT PROFIT/LOSS</b>	<b>11 013</b>		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	70 631	39 614	31 017
Claims on banks and other financial institutions	222 756	30 430	192 326
Securities in trading portfolio	86 845	42 666	44 179
Securities in investment portfolio	9 178	7 011	2 167
Credits to the budget	0	0	0
Credits to public enterprises	1 933	1 026	907
Credits to private enterprises	374 256	122 174	252 082
Credits to individuals and households	25 009	5 089	19 920
Credits to nonfinancial institutions and other clients	401 198	128 289	272 909
<b>EARNING ASSETS</b>	<b>719 977</b>	<b>208 396</b>	<b>511 581</b>
Assets for resale	3 558	3 558	0
Claims on interest and other assets	27 111	10 354	16 757
Fixed assets	49 893	49 893	0
<b>ASSETS, TOTAL</b>	<b>871 170</b>	<b>311 815</b>	<b>559 355</b>
Including assets in pawn	30 569	2 837	27 732
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	45 106	12 318	32 788
Deposits by other financial institutions	21 521	13 164	8 357
Deposits by nonfinancial institutions and other clients	395 507	140 354	255 153
<b>DEPOSITS, TOTAL</b>	<b>462 134</b>	<b>165 836</b>	<b>296 298</b>
Short-term attracted resources	13 850	12 664	1 186
Interest payments and other liabilities	33 284	17 340	15 944
Long-term attracted resources	118 452	10 098	108 354
Subordinated term debt	1 171	0	1 171
<b>LIABILITIES, TOTAL</b>	<b>628 891</b>	<b>205 938</b>	<b>422 953</b>
Capital	221 136	221 136	0
Reserves	21 143	21 143	0
<b>CAPITAL AND RESERVES</b>	<b>242 279</b>	<b>242 279</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>871 170</b>	<b>448 217</b>	<b>422 953</b>
Credit substitutes	126 331	89 803	36 528
Derivatives	9 444	260	9 184
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>135 775</b>	<b>90 063</b>	<b>45 712</b>

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	7 231	412	6 819
Interest revenue on credits to nonfinancial institutions and other clients	49 541	13 651	35 890
Revenue from investment portfolio securities	580	367	213
<b>INTEREST REVENUE</b>	<b>57 352</b>	<b>14 430</b>	<b>42 922</b>
Interest expenditure on deposits of banks and other financial institutions	3 670	731	2 939
Interest expenditure on deposits of nonfinancial institutions and other clients	8 862	1 804	7 058
Interest expenditure on attracted resources	7 853	653	7 200
<b>INTEREST EXPENDITURE</b>	<b>20 385</b>	<b>3 188</b>	<b>17 197</b>
<b>NET INTEREST INCOME</b>	<b>36 967</b>	<b>11 242</b>	<b>25 725</b>
Profit/loss from trade and revaluation	14 717		
(net of provisions on losses from credits)	9 409		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>42 275</b>		
Other noninterest revenue	20 755		
Operating result prior to operating expenditure	63 030		
Operating expenditure	51 318		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>11 712</b>		
Profit/loss from revaluation and extra revenue/expenditure	1 081		
Pre-tax profit/loss	12 793		
Post-tax profit/loss, net	9 077		
<b>CURRENT PROFIT/LOSS</b>	<b>9 077</b>		

# Monthly Balance Sheets and Income Statements

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	68 333	34 871	33 462
Claims on banks and other financial institutions	252 918	17 682	235 236
Securities in trading portfolio	38 729	20 594	18 135
Securities in investment portfolio	6 938	64	6 874
Credits to the budget	0	0	0
Credits to public enterprises	52 194	23 129	29 065
Credits to private enterprises	548 025	240 681	307 344
Credits to individuals and households	3 137	2 119	1 018
Credits to nonfinancial institutions and other clients	603 356	265 929	337 427
<b>EARNING ASSETS</b>	<b>901 941</b>	<b>304 269</b>	<b>597 672</b>
Assets for resale	0	0	0
Claims on interest and other assets	10 322	4 654	5 668
Fixed assets	12 035	12 035	0
<b>ASSETS, TOTAL</b>	<b>992 631</b>	<b>355 829</b>	<b>636 802</b>
Including assets in pawn	19 216	18 038	1 178
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	280 267	111 496	168 771
Deposits by other financial institutions	28 865	14 109	14 756
Deposits by nonfinancial institutions and other clients	449 280	170 587	278 693
<b>DEPOSITS, TOTAL</b>	<b>758 412</b>	<b>296 192</b>	<b>462 220</b>
Short-term attracted resources	64 933	37 812	27 121
Interest payments and other liabilities	44 190	5 271	38 919
Long-term attracted resources	97 188	0	97 188
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>964 723</b>	<b>339 275</b>	<b>625 448</b>
Capital	27 148	27 148	0
Reserves	760	760	0
<b>CAPITAL AND RESERVES</b>	<b>27 908</b>	<b>27 908</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>992 631</b>	<b>367 183</b>	<b>625 448</b>
Credit substitutes	256 398	109 410	146 988
Derivatives	74 974	37 478	37 496
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>331 372</b>	<b>146 888</b>	<b>184 484</b>

## MONTHLY INCOME STATEMENT OF *GROUP V BANKS*

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	10 521	596	9 925
Interest revenue on credits to nonfinancial institutions and other clients	43 123	19 758	23 365
Revenue from investment portfolio securities	271	246	25
<b>INTEREST REVENUE</b>	<b>53 915</b>	<b>20 600</b>	<b>33 315</b>
Interest expenditure on deposits of banks and other financial institutions	11 243	5 834	5 409
Interest expenditure on deposits of nonfinancial institutions and other clients	11 173	4 311	6 862
Interest expenditure on attracted resources	3 614	458	3 156
<b>INTEREST EXPENDITURE</b>	<b>26 030</b>	<b>10 603</b>	<b>15 427</b>
<b>NET INTEREST INCOME</b>	<b>27 885</b>	<b>9 997</b>	<b>17 888</b>
Profit/loss from trade and revaluation	8 418		
(net of provisions on losses from credits)	7 747		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>28 556</b>		
Other noninterest revenue	10 843		
Operating result prior to operating expenditure	39 399		
Operating expenditure	32 793		
<b>PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS</b>	<b>6 606</b>		
Profit/loss from revaluation and extra revenue/expenditure	-2 499		
Pre-tax profit/loss	4 107		
Post-tax profit/loss, net	2 849		
<b>CURRENT PROFIT/LOSS</b>	<b>2 849</b>		

## II. Banking Supervision Regulations

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



**OPEN FOREIGN CURRENCY POSITIONS OF COMMERCIAL BANKS AS OF 31 DECEMBER 2001**  
 (under Regulation No. 4 of the BNB)

Banks	Open positions to capital base (%)
Group I	-8.69
Group II	0.24
Group III	-2.42
Group IV	-4.29
<b>Banking system, total*</b>	<b>-5.20</b>

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

Source: BNB.

**CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 31 DECEMBER 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	755 935	498 567	2 045 795	36.95	24.37	13.35
Group II	352 241	229 693	1 547 898	22.76	14.84	11.27
Group III	172 261	130 984	774 659	22.24	16.91	10.55
Group IV	257 808	221 505	542 909	47.49	40.80	28.99
<b>Banking system, total*</b>	<b>1 538 245</b>	<b>1 080 749</b>	<b>4 911 261</b>	<b>31.32</b>	<b>22.01</b>	<b>13.60</b>

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

Source: BNB.

**LIQUIDITY OF COMMERCIAL BANKS AS OF 31 DECEMBER 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	996 246	273 139	465 519	323 211	194 669	-126 121	514 593
Group II	865 280	-240 411	-320 075	-377 155	-323 613	-393 764	55 882
Group III	440 611	18 364	-20 455	-63 156	-106 694	-101 921	8 135
Group IV	196 833	75 602	68 351	55 647	40 628	32 507	99 985
Group V	87 342	-212 408	-261 738	-317 096	-323 776	-254 460	-213 896
<b>Banking system, total</b>	<b>2 586 312</b>	<b>-85 714</b>	<b>-68 398</b>	<b>-378 549</b>	<b>-518 786</b>	<b>-843 759</b>	<b>464 699</b>

Source: BNB.

## CREDIT PORTFOLIO OF COMMERCIAL BANKS

(under Regulation No. 9 of the BNB)

Commercial bank groups	Credits	December 2001
<b>Group I</b>	<b>TOTAL (thousand BGN)</b>	<b>3 810 400</b>
	Standard (%)	96.98
	Watch (%)	1.21
	Substandard (%)	0.28
	Doubtfull (%)	0.19
	Loss (%)	1.34
	Provisions (%)	3.98
<b>Group II</b>	<b>TOTAL (thousand BGN)</b>	<b>2 241 668</b>
	Standard (%)	90.83
	Watch (%)	3.13
	Substandard (%)	0.66
	Doubtfull (%)	0.43
	Loss (%)	4.95
	Provisions (%)	6.85
<b>Group III</b>	<b>TOTAL (thousand BGN)</b>	<b>1 022 905</b>
	Standard (%)	86.56
	Watch (%)	7.32
	Substandard (%)	1.96
	Doubtfull (%)	1.19
	Loss (%)	2.97
	Provisions (%)	5.34
<b>Group IV</b>	<b>TOTAL (thousand BGN)</b>	<b>674 846</b>
	Standard (%)	84.14
	Watch (%)	7.74
	Substandard (%)	2.34
	Doubtfull (%)	1.33
	Loss (%)	4.45
	Provisions (%)	7.54
<b>Group V</b>	<b>TOTAL (thousand BGN)</b>	<b>891 717</b>
	Standard (%)	95.37
	Watch (%)	0.95
	Substandard (%)	0.71
	Doubtfull (%)	2.03
	Loss (%)	0.94
	Provisions (%)	3.97
<b>Banking system, total</b>	<b>TOTAL (thousand BGN)</b>	<b>8 641 536</b>
	Standard (%)	92.98
	Watch (%)	2.92
	Substandard (%)	0.78
	Doubtfull (%)	0.65
	Loss (%)	2.67
	Provisions (%)	5.16

Source: BNB.

## HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		December 2001
Group I	Primary liquidity	13.00
	Secondary liquidity	21.32
Group II	Primary liquidity	13.95
	Secondary liquidity	33.61
Group III	Primary liquidity	16.12
	Secondary liquidity	31.49
Group IV	Primary liquidity	15.28
	Secondary liquidity	32.92
Group V	Primary liquidity	9.01
	Secondary liquidity	9.92
Banking system, total	Primary liquidity	13.47
	Secondary liquidity	25.47

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
Procredit Bank.....	71
Raiffeisenbank, Bulgaria .....	73
Roseximbank .....	75

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

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



## ALPHA BANK, SOFIA BRANCH\*

## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 661	3 261	3 400
Claims on banks and other financial institutions	11 545	0	11 545
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	28 346	7 396	20 950
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	28 346	7 396	20 950
<b>EARNING ASSETS</b>	<b>39 891</b>	<b>7 396</b>	<b>32 495</b>
Assets for resale	0	0	0
Claims on interest and other assets	69	45	24
Fixed assets	129	129	0
<b>ASSETS, TOTAL</b>	<b>46 750</b>	<b>10 831</b>	<b>35 919</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	17 016	0	17 016
Deposits by other financial institutions	12	0	12
Deposits by nonfinancial institutions and other clients	27 357	10 001	17 356
<b>DEPOSITS, TOTAL</b>	<b>44 385</b>	<b>10 001</b>	<b>34 384</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	96	68	28
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>44 481</b>	<b>10 069</b>	<b>34 412</b>
Capital	2 207	2 207	0
Reserves	62	62	0
<b>CAPITAL AND RESERVES</b>	<b>2 269</b>	<b>2 269</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>46 750</b>	<b>12 338</b>	<b>34 412</b>
Credit substitutes	23 268	2 296	20 972
Derivatives	2 341	110	2 231
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>25 609</b>	<b>2 406</b>	<b>23 203</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 140	707	1 433
INTEREST EXPENDITURE	1 034	207	827
NET INTEREST INCOME	1 106	500	606
Profit/loss from trade and revaluation	974		
(net of provisions on losses from credits)	26		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>2 054</b>		
Other noninterest revenue	577		
Expenditure by economic element	1 338		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 293</b>		
Profit/loss from revaluation and extra revenue/expenditure	-892		
Pre-tax profit/loss	401		
Post-tax profit/loss, net	289		
<b>CURRENT PROFIT/LOSS</b>	<b>289</b>		

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

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

**License granted by the BNB** Resolution No. 31 of 2 February 1995 of BNB Board;  
Order No. 100-00564 of 22 December 1999 for license update.  
Order No. RD22-571 of 27 November 2000: the BNB grants a permit to Alpha Bank AE, Greece, Athens, as a legal successor of the Ionian and Popular Bank of Greece, Athens (licensed by Order No. 100-00564 of 22 December 1999), to conduct bank activities through a branch named 'Alpha Bank, Sofia Branch'.

**Legal registration** Entered in the Register of Commercial Companies on company file No. 4005, vol. 280, p. 156 by Resolution No. 2 of 1 September 1995 of Sofia City Court

**Address of the head office** 20 Alexander Stamboliisky Blvd., Sofia 1000

**Management**

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

**Shareholders**  
(shares over 10%)

## BIOCHIM COMMERCIAL BANK



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	83 558	47 185	36 373
Claims on banks and other financial institutions	143 231	1 074	142 157
Securities in trading portfolio	180 399	73 293	107 106
Securities in investment portfolio	565	531	34
Credits to the budget	225	225	0
Credits to public enterprises	4 377	4 091	286
Credits to private enterprises	170 036	125 306	44 730
Credits to individuals and households	16 516	16 484	32
Credits to nonfinancial institutions and other clients	191 154	146 106	45 048
<b>EARNING ASSETS</b>	<b>515 349</b>	<b>221 004</b>	<b>294 345</b>
Assets for resale	2 440	2 440	0
Claims on interest and other assets	9 121	6 488	2 633
Fixed assets	33 665	33 665	0
<b>ASSETS, TOTAL</b>	<b>644 133</b>	<b>310 782</b>	<b>333 351</b>
Including assets in pawn	70 856	38 419	32 437
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 282	149	1 133
Deposits by other financial institutions	1 434	1 065	369
Deposits by nonfinancial institutions and other clients	531 336	223 678	307 658
<b>DEPOSITS, TOTAL</b>	<b>534 052</b>	<b>224 892</b>	<b>309 160</b>
Short-term attracted resources	3 384	155	3 229
Interest payments and other liabilities	39 239	28 103	11 136
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>576 675</b>	<b>253 150</b>	<b>323 525</b>
Capital	48 292	48 292	0
Reserves	19 166	19 166	0
<b>CAPITAL AND RESERVES</b>	<b>67 458</b>	<b>67 458</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>644 133</b>	<b>320 608</b>	<b>323 525</b>
Credit substitutes	29 674	21 407	8 267
Derivatives	196	0	196
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>29 870</b>	<b>21 407</b>	<b>8 463</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	32 435	22 720	9 715
INTEREST EXPENDITURE	6 221	1 419	4 802
<b>NET INTEREST INCOME</b>	<b>26 214</b>	<b>21 301</b>	<b>4 913</b>
Profit/loss from trade and revaluation (net of provisions on losses from credits)	23 003 -1 325		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>50 542</b>		
Other noninterest revenue	17 405		
Expenditure by economic element	42 687		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>25 260</b>		
Profit/loss from revaluation and extra revenue/expenditure	1 682		
Pre-tax profit/loss	26 942		
Post-tax profit/loss, net	19 535		
<b>CURRENT PROFIT/LOSS</b>	<b>19 535</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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** Sofia Petrova Kasidova – Chaiman, Representative of Bank Consolidation Company  
Krasimir Vutev Katev  
Gati Saad al-Djuberi

**Managing Board** Rumen Stanchov Beremski – Chaiman  
Tsvetan Petrov Tsekov – Executive Director  
Nikolai Genchev Kavardzhikliev – Executive Director  
Plamen Stoikov Dobrev – Executive Director

**Shareholders**  
(shares over 10%)

Bank Consolidation Company – 99.60%

## BNP PARIBAS, BULGARIA\*



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 004	4 139	14 865
Claims on banks and other financial institutions	172 705	500	172 205
Securities in trading portfolio	3 944	1 934	2 010
Securities in investment portfolio	92	92	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	84 318	22 333	61 985
Credits to individuals and households	726	164	562
Credits to nonfinancial institutions and other clients	85 044	22 497	62 547
<b>EARNING ASSETS</b>	<b>261 785</b>	<b>25 023</b>	<b>236 762</b>
Assets for resale	0	0	0
Claims on interest and other assets	1 630	1 062	568
Fixed assets	15 416	15 416	0
<b>ASSETS, TOTAL</b>	<b>297 835</b>	<b>45 640</b>	<b>252 195</b>
Including assets in pawn	10 582	151	10 431
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	22 155	7 712	14 443
Deposits by other financial institutions	2 435	2 327	108
Deposits by nonfinancial institutions and other clients	183 509	29 277	154 232
<b>DEPOSITS, TOTAL</b>	<b>208 099</b>	<b>39 316</b>	<b>168 783</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	15 183	7 105	8 078
Long-term attracted resources	29 337	0	29 337
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>252 619</b>	<b>46 421</b>	<b>206 198</b>
Capital	38 499	38 499	0
Reserves	6 717	6 717	0
<b>CAPITAL AND RESERVES</b>	<b>45 216</b>	<b>45 216</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>297 835</b>	<b>91 637</b>	<b>206 198</b>
Credit substitutes	77 440	19 582	57 858
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>77 440</b>	<b>19 582</b>	<b>57 858</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	16 265	1 818	14 447
INTEREST EXPENDITURE	8 242	948	7 294
NET INTEREST INCOME	8 023	870	7 153
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 459 857		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>9 625</b>		
Other noninterest revenue	5 965		
Expenditure by economic element	11 363		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>4 227</b>		
Profit/loss from revaluation and extra revenue/expenditure	-375		
Pre-tax profit/loss	3 852		
Post-tax profit/loss, net	2 499		
<b>CURRENT PROFIT/LOSS</b>	<b>2 499</b>		

\* Former BNP – Dresdnerbank, Bulgaria.

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 Richard Chomel-Doe  
Jean-Pierre Bernard

Managing Board  
Ulrih Gunter Schubert – Executive Director  
Jean Paul Gueant

**Shareholders**  
(shares over 10%)

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



BULBANK



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	230 354	39 918	190 436
Claims on banks and other financial institutions	1 439 475	14	1 439 461
Securities in trading portfolio	216 473	109 049	107 424
Securities in investment portfolio	340 412	96 165	244 247
Credits to the budget	252	252	0
Credits to public enterprises	24 138	9 485	14 653
Credits to private enterprises	287 481	136 813	150 668
Credits to individuals and households	11 976	11 976	0
Credits to nonfinancial institutions and other clients	323 847	158 526	165 321
EARNING ASSETS	2 320 207	363 754	1 956 453
Assets for resale	0	0	0
Claims on interest and other assets	21 986	11 321	10 665
Fixed assets	59 759	59 759	0
ASSETS, TOTAL	2 632 306	474 752	2 157 554
Including assets in pawn	261 368	99 518	161 850
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	40 507	184	40 323
Deposits by other financial institutions	12 931	3 996	8 935
Deposits by nonfinancial institutions and other clients	2 008 071	398 542	1 609 529
DEPOSITS, TOTAL	2 061 509	402 722	1 658 787
Short-term attracted resources	704	580	124
Interest payments and other liabilities	154 454	109 077	45 377
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	2 216 667	512 379	1 704 288
Capital	352 841	352 841	0
Reserves	62 798	62 798	0
CAPITAL AND RESERVES	415 639	415 639	0
LIABILITIES AND OWN FUNDS, TOTAL	2 632 306	928 018	1 704 288
Credit substitutes	171 867	14 466	157 401
Derivatives	54 066	11 572	42 494
OFF-BALANCE-SHEET LIABILITIES	225 933	26 038	199 895

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	131 842	26 549	105 293
INTEREST EXPENDITURE	37 684	5 161	32 523
NET INTEREST INCOME	94 158	21 388	72 770
Profit/loss from trade and revaluation (net of provisions on losses from credits)	13 592 -163 738		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	271 488		
Other noninterest revenue	34 540		
Expenditure by economic element	48 051		
PRE-TAX OPERATING PROFIT/LOSS	257 977		
Profit/loss from revaluation and extra revenue/expenditure	1 175		
Pre-tax profit/loss	259 152		
Post-tax profit/loss, net	186 469		
CURRENT PROFIT/LOSS	186 469		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

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



## BULGARIA-INVEST COMMERCIAL BANK

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	20 347	12 165	8 182
Claims on banks and other financial institutions	75 508	22 258	53 250
Securities in trading portfolio	22 610	9 595	13 015
Securities in investment portfolio	137	134	3
Credits to the budget	0	0	0
Credits to public enterprises	29	29	0
Credits to private enterprises	53 254	36 413	16 841
Credits to individuals and households	2 208	1 664	544
Credits to nonfinancial institutions and other clients	55 491	38 106	17 385
<b>EARNING ASSETS</b>	153 746	70 093	83 653
Assets for resale	108	108	0
Claims on interest and other assets	1 042	558	484
Fixed assets	5 103	5 103	0
<b>ASSETS, TOTAL</b>	180 346	88 027	92 319
Including assets in pawn	8 224	8 224	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	7 542	4 300	3 242
Deposits by other financial institutions	70 953	47 342	23 611
Deposits by nonfinancial institutions and other clients	76 392	45 121	31 271
<b>DEPOSITS, TOTAL</b>	154 887	96 763	58 124
Short-term attracted resources	1 426	1 426	0
Interest payments and other liabilities	9 362	5 200	4 162
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	165 675	103 389	62 286
Capital	13 105	13 105	0
Reserves	1 566	1 566	0
<b>CAPITAL AND RESERVES</b>	14 671	14 671	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	180 346	118 060	62 286
Credit substitutes	23 796	14 811	8 985
Derivatives	31 827	15 332	16 495
<b>OFF-BALANCE-SHEET LIABILITIES</b>	55 623	30 143	25 480

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 341	5 635	3 706
INTEREST EXPENDITURE	3 808	2 415	1 393
NET INTEREST INCOME	5 533	3 220	2 313
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 036 829		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	6 740		
Other noninterest revenue	2 800		
Expenditure by economic element	7 408		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	2 132		
Profit/loss from revaluation and extra revenue/expenditure	106		
Pre-tax profit/loss	2 238		
Post-tax profit/loss, net	1 605		
<b>CURRENT PROFIT/LOSS</b>	1 605		

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

**License granted by the BNB** Resolution No. 345 of 3 June 1997 of BNB Board. License updated by Order No. 100-00515 of 22 November 1999

**Legal registration** Resolution No. 2 of 12 November 1997 on company file No. 12684, lot No. 44383, vol. 487, p. 202

**Address of the head office** 65 Knyaginya Maria-Luiza Blvd., Sofia 1000

**Management**

Board of Directors

Dimitar Georgiev Zhelev – Chairman

Oleg Nikolov Nedialkov – Chief Executive Director

Strahil Nikolov Vidinov – Executive Director

Dimitar Ivanov Kostov – Executive Director

Atanas Slavev Tabov

Temenouga Nenova Matrakchieva

Sofia Kamenowa Hristova

**Shareholders**  
(shares over 10%)

Alience Bulgaria Holding Ltd. – 79.26%



## BULGARIAN-AMERICAN CREDIT BANK

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 234	637	597
Claims on banks and other financial institutions	9 128	377	8 751
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	86 984	119	86 865
Credits to individuals and households	19 032	0	19 032
Credits to nonfinancial institutions and other clients	106 016	119	105 897
<b>EARNING ASSETS</b>	115 144	496	114 648
Assets for resale	459	459	0
Claims on interest and other assets	5 965	526	5 439
Fixed assets	5 418	5 418	0
<b>ASSETS, TOTAL</b>	128 220	7 536	120 684
Including assets in pawn	7 596	0	7 596
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	5 637	0	5 637
Deposits by other financial institutions	4 164	1 118	3 046
Deposits by nonfinancial institutions and other clients	4 801	11	4 790
<b>DEPOSITS, TOTAL</b>	14 602	1 129	13 473
Short-term attracted resources	0	0	0
Interest payments and other liabilities	6 866	2 521	4 345
Long-term attracted resources	82 818	0	82 818
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	104 286	3 650	100 636
Capital	18 289	18 289	0
Reserves	5 645	5 645	0
<b>CAPITAL AND RESERVES</b>	23 934	23 934	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	128 220	27 584	100 636
Credit substitutes	5 272	49	5 223
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	5 272	49	5 223

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	16 712	6	16 706
INTEREST EXPENDITURE	6 632	123	6 509
NET INTEREST INCOME	10 080	-117	10 197
Profit/loss from trade and revaluation	250		
(net of provisions on losses from credits)	1 965		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	8 365		
Other noninterest revenue	1 882		
Expenditure by economic element	3 384		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	6 863		
Profit/loss from revaluation and extra revenue/expenditure	435		
Pre-tax profit/loss	7 298		
Post-tax profit/loss, net	5 254		
<b>CURRENT PROFIT/LOSS</b>	5 254		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

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

## BULGARIAN POST BANK



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	72 655	21 671	50 984
Claims on banks and other financial institutions	197 997	42 022	155 975
Securities in trading portfolio	56 227	25 440	30 787
Securities in investment portfolio	352	352	0
Credits to the budget	0	0	0
Credits to public enterprises	9 671	2 890	6 781
Credits to private enterprises	230 597	158 385	72 212
Credits to individuals and households	54 219	54 127	92
Credits to nonfinancial institutions and other clients	294 487	215 402	79 085
<b>EARNING ASSETS</b>	<b>549 063</b>	<b>283 216</b>	<b>265 847</b>
Assets for resale	0	0	0
Claims on interest and other assets	5 760	3 577	2 183
Fixed assets	7 765	7 765	0
<b>ASSETS, TOTAL</b>	<b>635 243</b>	<b>316 229</b>	<b>319 014</b>
Including assets in pawn	11 840	11 840	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	23 021	15 009	8 012
Deposits by other financial institutions	20 292	18 036	2 256
Deposits by nonfinancial institutions and other clients	505 283	207 747	297 536
<b>DEPOSITS, TOTAL</b>	<b>548 596</b>	<b>240 792</b>	<b>307 804</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	15 685	13 403	2 282
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>564 281</b>	<b>254 195</b>	<b>310 086</b>
Capital	55 844	55 844	0
Reserves	15 118	15 118	0
<b>CAPITAL AND RESERVES</b>	<b>70 962</b>	<b>70 962</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>635 243</b>	<b>325 157</b>	<b>310 086</b>
Credit substitutes	12 083	3 387	8 696
Derivatives	17 997	1 953	16 044
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>30 080</b>	<b>5 340</b>	<b>24 740</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	33 996	24 102	9 894
INTEREST EXPENDITURE	9 432	4 114	5 318
NET INTEREST INCOME	24 564	19 988	4 576
Profit/loss from trade and revaluation (net of provisions on losses from credits)	6 296 499		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>30 361</b>		
Other noninterest revenue	12 349		
Expenditure by economic element	35 982		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>6 728</b>		
Profit/loss from revaluation and extra revenue/expenditure	-200		
Pre-tax profit/loss	6 528		
Post-tax profit/loss, net	4 490		
<b>CURRENT PROFIT/LOSS</b>	<b>4 490</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

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

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

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

**Management**

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

Managing Board  
Panagiotis Varelas – Chief Executive Director  
Theodor Karakasis – Executive Director  
David James Barten – Executive Director  
Atanasius Dionisios Petropulos  
Konstantinos Konstantellos  
Asen Vasilev Yagodin

**Shareholders**  
(shares over 10%)

ALIKO/CEN Balkan Holdings Limited – 86.24%



## CENTRAL COOPERATIVE BANK



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	24 043	12 295	11 748
Claims on banks and other financial institutions	31 461	1	31 460
Securities in trading portfolio	62 543	19 470	43 073
Securities in investment portfolio	2 388	2 388	0
Credits to the budget	0	0	0
Credits to public enterprises	1 874	1 862	12
Credits to private enterprises	62 967	45 785	17 182
Credits to individuals and households	7 271	7 271	0
Credits to nonfinancial institutions and other clients	72 112	54 918	17 194
EARNING ASSETS	168 504	76 777	91 727
Assets for resale	176	176	0
Claims on interest and other assets	3 605	2 034	1 571
Fixed assets	14 763	14 763	0
ASSETS, TOTAL	211 091	106 045	105 046
Including assets in pawn	4 878	572	4 306
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	4 807	4 806	1
Deposits by other financial institutions	2 956	2 914	42
Deposits by nonfinancial institutions and other clients	141 024	63 438	77 586
DEPOSITS, TOTAL	148 787	71 158	77 629
Short-term attracted resources	30	0	30
Interest payments and other liabilities	16 770	4 711	12 059
Long-term attracted resources	15 047	15 047	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	180 634	90 916	89 718
Capital	19 463	19 463	0
Reserves	10 994	10 994	0
CAPITAL AND RESERVES	30 457	30 457	0
LIABILITIES AND OWN FUNDS, TOTAL	211 091	121 373	89 718
Credit substitutes	36 169	29 876	6 293
Derivatives	1 409	0	1 409
OFF-BALANCE-SHEET LIABILITIES	37 578	29 876	7 702

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	15 799	13 029	2 770
INTEREST EXPENDITURE	4 399	1 484	2 915
NET INTEREST INCOME	11 400	11 545	-145
Profit/loss from trade and revaluation	10 539		
(net of provisions on losses from credits)	5 620		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	16 319		
Other noninterest revenue	5 931		
Expenditure by economic element	18 878		
PRE-TAX OPERATING PROFIT/LOSS	3 372		
Profit/loss from revaluation and extra revenue/expenditure	-79		
Pre-tax profit/loss	3 293		
Post-tax profit/loss, net	3 293		
CURRENT PROFIT/LOSS	3 293		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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  
Chimimport, represented by Dimitar Atanasov Kalchev and Nikolai Peev Mishev  
Bank Consolidation Company, represented by Atanas Vasilev Dobrev

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

**Shareholders**  
(shares over 10%)

1. Chimimport – 42.66%  
2. Central Cooperative Union – 23.45%

## CITIBANK N. A., SOFIA BRANCH

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	9 069	4 505	4 564
Claims on banks and other financial institutions	81 517	15 000	66 517
Securities in trading portfolio	26 171	19 544	6 627
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	42 711	23 129	19 582
Credits to private enterprises	70 718	39 070	31 648
Credits to individuals and households	176	165	11
Credits to nonfinancial institutions and other clients	113 605	62 364	51 241
EARNING ASSETS	221 293	96 908	124 385
Assets for resale	0	0	0
Claims on interest and other assets	528	416	112
Fixed assets	2 548	2 548	0
<b>ASSETS, TOTAL</b>	<b>233 438</b>	<b>104 377</b>	<b>129 061</b>
Including assets in pawn	18 038	18 038	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	42 057	21 756	20 301
Deposits by other financial institutions	6 937	495	6 442
Deposits by nonfinancial institutions and other clients	128 767	44 291	84 476
<b>DEPOSITS, TOTAL</b>	<b>177 761</b>	<b>66 542</b>	<b>111 219</b>
Short-term attracted resources	22 175	22 175	0
Interest payments and other liabilities	6 638	1 106	5 532
Long-term attracted resources	29 961	0	29 961
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>236 535</b>	<b>89 823</b>	<b>146 712</b>
Capital	-3 097	-3 097	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>-3 097</b>	<b>-3 097</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>233 438</b>	<b>86 726</b>	<b>146 712</b>
Credit substitutes	86 846	60 804	26 042
Derivatives	14 730	14 072	658
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>101 576</b>	<b>74 876</b>	<b>26 700</b>

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 408	4 790	4 618
INTEREST EXPENDITURE	6 147	3 217	2 930
NET INTEREST INCOME	3 261	1 573	1 688
Profit/loss from trade and revaluation	951		
(net of provisions on losses from credits)	1 287		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>2 925</b>		
Other noninterest revenue	791		
Expenditure by economic element	5 236		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-1 520</b>		
Profit/loss from revaluation and extra revenue/expenditure	323		
Pre-tax profit/loss	-1 197		
Post-tax profit/loss, net	-1 197		
<b>CURRENT PROFIT/LOSS</b>	<b>-1 197</b>		

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

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

**Shareholders**  
(shares over 10%)



## COMMERCIAL BANK OF GREECE (BULGARIA)\*

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	893	640	253
Claims on banks and other financial institutions	1 922	3	1 919
Securities in trading portfolio	883	883	0
Securities in investment portfolio	238	60	178
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	23 042	3 475	19 567
Credits to individuals and households	170	55	115
Credits to nonfinancial institutions and other clients	23 212	3 530	19 682
<b>EARNING ASSETS</b>	<b>26 255</b>	<b>4 476</b>	<b>21 779</b>
Assets for resale	0	0	0
Claims on interest and other assets	298	207	91
Fixed assets	5 790	5 790	0
<b>ASSETS, TOTAL</b>	<b>33 236</b>	<b>11 113</b>	<b>22 123</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	4 398	2 250	2 148
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	7 662	2 781	4 881
<b>DEPOSITS, TOTAL</b>	<b>12 060</b>	<b>5 031</b>	<b>7 029</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 056	89	967
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>13 116</b>	<b>5 120</b>	<b>7 996</b>
Capital	16 824	16 824	0
Reserves	3 296	3 296	0
<b>CAPITAL AND RESERVES</b>	<b>20 120</b>	<b>20 120</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>33 236</b>	<b>25 240</b>	<b>7 996</b>
Credit substitutes	7 822	1 695	6 127
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>7 822</b>	<b>1 695</b>	<b>6 127</b>

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 854	294	2 560
INTEREST EXPENDITURE	661	107	554
NET INTEREST INCOME	2 193	187	2 006
Profit/loss from trade and revaluation (net of provisions on losses from credits)	669		
	1 651		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>1 211</b>		
Other noninterest revenue	564		
Expenditure by economic element	2 780		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-1 005</b>		
Profit/loss from revaluation and extra revenue/expenditure	69		
Pre-tax profit/loss	-936		
Post-tax profit/loss, net	-1 028		
<b>CURRENT PROFIT/LOSS</b>	<b>-1 028</b>		

\* Former International Commercial bank, Bulgaria.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

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

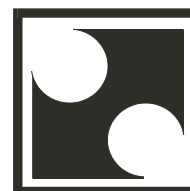
**Address of the head office** 4 Laiosh Koshut Str., Sofia 1606

**Management**

Board of Directors	Spiridon Koskinas – Chairman
	Konstantinos Hristu – Chief Executive Director
	Dimitrios Kontos – 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 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 710	4 340	1 370
Claims on banks and other financial institutions	11 503	1 601	9 902
Securities in trading portfolio	11 064	808	10 256
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	30 088	9 229	20 859
Credits to individuals and households	141	48	93
Credits to nonfinancial institutions and other clients	30 229	9 277	20 952
<b>EARNING ASSETS</b>	<b>52 808</b>	<b>11 695</b>	<b>41 113</b>
Assets for resale	40	40	0
Claims on interest and other assets	2 648	527	2 121
Fixed assets	1 313	1 313	0
<b>ASSETS, TOTAL</b>	<b>62 519</b>	<b>17 915</b>	<b>44 604</b>
Including assets in pawn	3 227	0	3 227
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 539	1 507	32
Deposits by other financial institutions	5 915	5 892	23
Deposits by nonfinancial institutions and other clients	38 847	21 615	17 232
<b>DEPOSITS, TOTAL</b>	<b>46 301</b>	<b>29 014</b>	<b>17 287</b>
Short-term attracted resources	570	570	0
Interest payments and other liabilities	1 440	819	621
Long-term attracted resources	2 612	2 612	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>50 923</b>	<b>33 015</b>	<b>17 908</b>
Capital	10 176	10 176	0
Reserves	1 420	1 420	0
<b>CAPITAL AND RESERVES</b>	<b>11 596</b>	<b>11 596</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>62 519</b>	<b>44 611</b>	<b>17 908</b>
Credit substitutes	10 262	6 757	3 505
Derivatives	1 497	0	1 497
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>11 759</b>	<b>6 757</b>	<b>5 002</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 500	310	2 190
INTEREST EXPENDITURE	923	660	263
NET INTEREST INCOME	1 577	-350	1 927
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 491 272		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>2 796</b>		
Other noninterest revenue	698		
Expenditure by economic element	3 448		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>46</b>		
Profit/loss from revaluation and extra revenue/expenditure	198		
Pre-tax profit/loss	244		
Post-tax profit/loss, net	176		
<b>CURRENT PROFIT/LOSS</b>	<b>176</b>		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 744	699	1 045
Claims on banks and other financial institutions	23 676	7 600	16 076
Securities in trading portfolio	282	0	282
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	19 061	4	19 057
Credits to individuals and households	9	9	0
Credits to nonfinancial institutions and other clients	19 070	13	19 057
EARNING ASSETS	43 032	7 617	35 415
Assets for resale	0	0	0
Claims on interest and other assets	1 467	491	976
Fixed assets	2 333	2 333	0
ASSETS, TOTAL	48 576	11 140	37 436
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	18 225	300	17 925
Deposits by other financial institutions	1 027	1 011	16
Deposits by nonfinancial institutions and other clients	14 484	5 966	8 518
DEPOSITS, TOTAL	33 736	7 277	26 459
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 620	429	1 191
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	35 356	7 706	27 650
Capital	13 220	13 220	0
Reserves	0	0	0
CAPITAL AND RESERVES	13 220	13 220	0
LIABILITIES AND OWN FUNDS, TOTAL	48 576	20 926	27 650
Credit substitutes	660	163	497
Derivatives	196	0	196
OFF-BALANCE-SHEET LIABILITIES	856	163	693

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 644	82	4 562
INTEREST EXPENDITURE	2 725	77	2 648
NET INTEREST INCOME	1 919	5	1 914
Profit/loss from trade and revaluation	829		
(net of provisions on losses from credits)	79		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 669		
Other noninterest revenue	430		
Expenditure by economic element	3 412		
PRE-TAX OPERATING PROFIT/LOSS	-313		
Profit/loss from revaluation and extra revenue/expenditure	-878		
Pre-tax profit/loss	-1 191		
Post-tax profit/loss, net	-1 191		
CURRENT PROFIT/LOSS	-1 191		

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

<b>License granted by the BNB</b>	No. 100-000101 of 12 March 1999
<b>Legal registration</b>	Company file No. 3936 by Resolution No. 1 of 15 April 1999
<b>Address of the head office</b>	8 Tsar Osvoboditel Blvd., Sofia 1000
<b>Management</b>	
Supervisory Board	Halit Djangalluoglu– Chairman Ismail Hasan Akchakayaluoglu Imre Barmanbek Mevlyut Tyufan Darbaz
Managing Board	Semih Ozkan – Chief Executive Director Ozlem Arslaner Dedeoglu – Executive Director
<b>Shareholders</b> (shares over 10%)	
1.	Mrs. Isil Dogan, Permit No. 22-700 of 18 December 2001 – 50%
2.	Mr. Halit Djangalluoglu, Permit No. 22-701 of 18 December 2001 – 50%

DSK BANK

**BALANCE SHEET AS OF 31 DECEMBER 2001**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	151 960	105 086	46 874
Claims on banks and other financial institutions	197 533	18 011	179 522
Securities in trading portfolio	273 745	238 816	34 929
Securities in investment portfolio	51 433	38 462	12 971
Credits to the budget	571	571	0
Credits to public enterprises	190	190	0
Credits to private enterprises	105 803	105 803	0
Credits to individuals and households	612 579	612 579	0
Credits to nonfinancial institutions and other clients	719 143	719 143	0
<b>EARNING ASSETS</b>	<b>1 241 854</b>	<b>1 014 432</b>	<b>227 422</b>
Assets for resale	16	16	0
Claims on interest and other assets	21 207	19 668	1 539
Fixed assets	58 986	58 986	0
<b>ASSETS, TOTAL</b>	<b>1 474 023</b>	<b>1 198 188</b>	<b>275 835</b>
Including assets in pawn	48 508	48 276	232
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	511	511	0
Deposits by other financial institutions	2 600	2 595	5
Deposits by nonfinancial institutions and other clients	1 307 570	1 118 320	189 250
<b>DEPOSITS, TOTAL</b>	<b>1 310 681</b>	<b>1 121 426</b>	<b>189 255</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	15 220	14 664	556
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>1 325 901</b>	<b>1 136 090</b>	<b>189 811</b>
Capital	93 524	93 524	0
Reserves	54 598	54 598	0
<b>CAPITAL AND RESERVES</b>	<b>148 122</b>	<b>148 122</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 474 023</b>	<b>1 284 212</b>	<b>189 811</b>
Credit substitutes	12 647	12 349	298
Derivatives	1 349	1 349	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>13 996</b>	<b>13 698</b>	<b>298</b>

**INCOME STATEMENT**

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	118 320	110 350	7 970
INTEREST EXPENDITURE	28 245	25 635	2 610
NET INTEREST INCOME	90 075	84 715	5 360
Profit/loss from trade and revaluation	17 264		
(net of provisions on losses from credits)	10 353		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>96 986</b>		
Other noninterest revenue	11 806		
Expenditure by economic element	78 402		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>30 390</b>		
Profit/loss from revaluation and extra revenue/expenditure	2 264		
Pre-tax profit/loss	32 654		
Post-tax profit/loss, net	23 524		
<b>CURRENT PROFIT/LOSS</b>	<b>23 524</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

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

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

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

**Management**

Supervisory Board 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 Yordanov Yordanov – 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 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	29 923	19 897	10 026
Claims on banks and other financial institutions	46 740	938	45 802
Securities in trading portfolio	87 422	47 895	39 527
Securities in investment portfolio	152	149	3
Credits to the budget	0	0	0
Credits to public enterprises	3 626	3 626	0
Credits to private enterprises	50 460	29 238	21 222
Credits to individuals and households	704	580	124
Credits to nonfinancial institutions and other clients	54 790	33 444	21 346
<b>EARNING ASSETS</b>	189 104	82 426	106 678
Assets for resale	6 663	6 663	0
Claims on interest and other assets	13 899	10 426	3 473
Fixed assets	14 637	14 637	0
<b>ASSETS, TOTAL</b>	254 226	134 049	120 177
Including assets in pawn	31 060	27 282	3 778
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	60 679	53 464	7 215
Deposits by other financial institutions	6 673	1 647	5 026
Deposits by nonfinancial institutions and other clients	152 507	59 222	93 285
<b>DEPOSITS, TOTAL</b>	219 859	114 333	105 526
Short-term attracted resources	0	0	0
Interest payments and other liabilities	5 549	2 067	3 482
Long-term attracted resources	6	6	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	225 414	116 406	109 008
Capital	20 792	20 792	0
Reserves	8 020	8 020	0
<b>CAPITAL AND RESERVES</b>	28 812	28 812	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	254 226	145 218	109 008
Credit substitutes	11 983	8 698	3 285
Derivatives	2 220	0	2 220
<b>OFF-BALANCE-SHEET LIABILITIES</b>	14 203	8 698	5 505

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	16 593	7 222	9 371
INTEREST EXPENDITURE	10 660	3 094	7 566
NET INTEREST INCOME	5 933	4 128	1 805
Profit/loss from trade and revaluation	3 211		
(net of provisions on losses from credits)	16 936		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-7 792		
Other noninterest revenue	8 346		
Expenditure by economic element	21 459		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	-20 905		
Profit/loss from revaluation and extra revenue/expenditure	22 005		
Pre-tax profit/loss	1 100		
Post-tax profit/loss, net	792		
<b>CURRENT PROFIT/LOSS</b>	792		

\* Former BRIBANK.

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 Karagiozova – Chairman  
Medicus – KSL Trading, represented by Slavcho Boyanov Hristov – Chairman  
Bost, represented by Valentin Armenakovich Kaladjan – Deputy Chairman  
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. – 10.00%



## ENCOURAGEMENT BANK

## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	176	176	0
Claims on banks and other financial institutions	4 555	2 501	2 054
Securities in trading portfolio	12 895	7 032	5 863
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	15 966	6 127	9 839
Credits to individuals and households	33	33	0
Credits to nonfinancial institutions and other clients	15 999	6 160	9 839
EARNING ASSETS	33 449	15 693	17 756
Assets for resale	0	0	0
Claims on interest and other assets	685	404	281
Fixed assets	2 222	2 222	0
ASSETS, TOTAL	36 532	18 495	18 037
Including assets in pawn	1 912	0	1 912
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 496	0	1 496
Deposits by other financial institutions	10	10	0
Deposits by nonfinancial institutions and other clients	2 847	497	2 350
DEPOSITS, TOTAL	4 353	507	3 846
Short-term attracted resources	0	0	0
Interest payments and other liabilities	518	479	39
Long-term attracted resources	11 735	0	11 735
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	16 606	986	15 620
Capital	19 764	19 764	0
Reserves	162	162	0
CAPITAL AND RESERVES	19 926	19 926	0
LIABILITIES AND OWN FUNDS, TOTAL	36 532	20 912	15 620
Credit substitutes	997	323	674
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	997	323	674

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 606	813	793
INTEREST EXPENDITURE	273	9	264
NET INTEREST INCOME	1 333	804	529
Profit/loss from trade and revaluation	918		
(net of provisions on losses from credits)	738		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 513		
Other noninterest revenue	244		
Expenditure by economic element	1 613		
PRE-TAX OPERATING PROFIT/LOSS	144		
Profit/loss from revaluation and extra revenue/expenditure	9		
Pre-tax profit/loss	153		
Post-tax profit/loss, net	153		
CURRENT PROFIT/LOSS	153		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

<b>License granted by the BNB</b>	Order No. 100-000078 of 25 February 1999 of BNB Governor
<b>Legal registration</b>	Resolution of Sofia City Court of 11 March 1999 on company file No. 3400 of 1999 of Sofia City Court, entered in the Commercial Register, lot No. 879, vol. 16, reg. II, p. 38
<b>Address of the head office</b>	1 Dyakon Ignatii Str., Sofia 1000
<b>Management</b>	The Bank is represented by each two of the three executive directors: Dimitar Kirilov Dimitrov, Kiril Savov Grigorov and Sasho Petrov Chakalski
Supervisory Board	Atanas Slavchev Katsarчев Georgi Stoyanov Kolarov Dimitar Hristov Hadjinikolov
Managing Board	Dimitar Kirilov Dimitrov – Chairman and Executive Director Kiril Savov Grigorov – Deputy Chairman and Executive Director Sasho Petrov Chakalski – Executive Director Georgi Yanchev Momchilov
<b>Shareholders</b> (shares over 10%)	Ministry of Finance – 99.995%



EVROBANK



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 200	7 926	11 274
Claims on banks and other financial institutions	42 556	309	42 247
Securities in trading portfolio	21 403	11 266	10 137
Securities in investment portfolio	529	526	3
Credits to the budget	0	0	0
Credits to public enterprises	115	115	0
Credits to private enterprises	46 587	21 583	25 004
Credits to individuals and households	461	366	95
Credits to nonfinancial institutions and other clients	47 163	22 064	25 099
<b>EARNING ASSETS</b>	111 651	34 165	77 486
Assets for resale	38	38	0
Claims on interest and other assets	5 670	1 076	4 594
Fixed assets	7 077	7 077	0
<b>ASSETS, TOTAL</b>	143 636	50 282	93 354
Including assets in pawn	8 942	1 803	7 139
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	1 500	1 500	0
Deposits by other financial institutions	1 002	903	99
Deposits by nonfinancial institutions and other clients	110 787	26 349	84 438
<b>DEPOSITS, TOTAL</b>	113 289	28 752	84 537
Short-term attracted resources	1 600	1 600	0
Interest payments and other liabilities	5 735	3 178	2 557
Long-term attracted resources	5 274	274	5 000
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	125 898	33 804	92 094
Capital	17 525	17 525	0
Reserves	213	213	0
<b>CAPITAL AND RESERVES</b>	17 738	17 738	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	143 636	51 542	92 094
Credit substitutes	16 161	11 678	4 483
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	16 161	11 678	4 483

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	6 665	2 952	3 713
INTEREST EXPENDITURE	3 233	540	2 693
NET INTEREST INCOME	3 432	2 412	1 020
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 213		
	253		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	6 392		
Other noninterest revenue	4 010		
Expenditure by economic element	8 155		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	2 247		
Profit/loss from revaluation and extra revenue/expenditure	273		
Pre-tax profit/loss	2 520		
Post-tax profit/loss, net	2 520		
<b>CURRENT PROFIT/LOSS</b>	2 520		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

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



# FIRST EAST INTERNATIONAL BANK

## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	8 892	4 990	3 902
Claims on banks and other financial institutions	6 373	3 944	2 429
Securities in trading portfolio	4 211	1 497	2 714
Securities in investment portfolio	935	933	2
Credits to the budget	0	0	0
Credits to public enterprises	659	659	0
Credits to private enterprises	50 322	33 009	17 313
Credits to individuals and households	438	394	44
Credits to nonfinancial institutions and other clients	51 419	34 062	17 357
<b>EARNING ASSETS</b>	<b>62 938</b>	<b>40 436</b>	<b>22 502</b>
Assets for resale	470	470	0
Claims on interest and other assets	5 622	4 625	997
Fixed assets	11 300	11 300	0
<b>ASSETS, TOTAL</b>	<b>89 222</b>	<b>61 821</b>	<b>27 401</b>
Including assets in pawn	2 372	0	2 372
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	19	19	0
Deposits by other financial institutions	6 289	1 378	4 911
Deposits by nonfinancial institutions and other clients	45 398	20 262	25 136
<b>DEPOSITS, TOTAL</b>	<b>51 706</b>	<b>21 659</b>	<b>30 047</b>
Short-term attracted resources	10 494	10 494	0
Interest payments and other liabilities	4 386	4 102	284
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>66 586</b>	<b>36 255</b>	<b>30 331</b>
Capital	20 546	20 546	0
Reserves	2 090	2 090	0
<b>CAPITAL AND RESERVES</b>	<b>22 636</b>	<b>22 636</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>89 222</b>	<b>58 891</b>	<b>30 331</b>
Credit substitutes	37 450	35 985	1 465
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>37 450</b>	<b>35 985</b>	<b>1 465</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 963	2 652	2 311
INTEREST EXPENDITURE	1 528	539	989
<b>NET INTEREST INCOME</b>	<b>3 435</b>	<b>2 113</b>	<b>1 322</b>
Profit/loss from trade and revaluation	805		
(net of provisions on losses from credits)	351		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>3 889</b>		
Other noninterest revenue	4 255		
Expenditure by economic element	7 425		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>719</b>		
Profit/loss from revaluation and extra revenue/expenditure	-223		
Pre-tax profit/loss	496		
Post-tax profit/loss, net	496		
<b>CURRENT PROFIT/LOSS</b>	<b>496</b>		

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

**License granted by the BNB** Protocol No. 42 of 25 October 1989. License updated in accordance with the requirements of § 47 of the Law on Banks, Order No. 100-00492 of BNB Governor dated 17 November 1999

**Legal registration** Company file No. 2367 by Resolution of Sofia City Court of 6 May 1991

**Address of the head office** 10 Legue Str., Sofia 1000

**Management**

Supervisory Board Georgi Stoinev Harizanov – Chairman

Trayan Georgiev Lyalev – Deputy Chairman

Georgi Borislavov Georgiev

Managing Board Anna Dimitrova Subeva – Chairman of the Managing Board and Governor

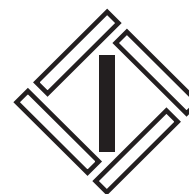
Rositsa Asenova Tosheva – Deputy Governor

Dinko Dimitrov Chalukov – Deputy Chairman

Yuri Jaque Aroio

**Shareholders**  
(shares over 10%)

Dynatrade International – 30%



## FIRST INVESTMENT BANK

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	57 768	24 937	32 831
Claims on banks and other financial institutions	97 479	29 360	68 119
Securities in trading portfolio	71 342	35 084	36 258
Securities in investment portfolio	83	81	2
Credits to the budget	0	0	0
Credits to public enterprises	352	351	1
Credits to private enterprises	242 437	79 415	163 022
Credits to individuals and households	4 273	1 637	2 636
Credits to nonfinancial institutions and other clients	247 062	81 403	165 659
<b>EARNING ASSETS</b>	415 966	145 928	270 038
Assets for resale	0	0	0
Claims on interest and other assets	16 154	2 846	13 308
Fixed assets	17 106	17 106	0
<b>ASSETS, TOTAL</b>	506 994	190 817	316 177
Including assets in pawn	8 190	7 587	603
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	19 932	5 653	14 279
Deposits by other financial institutions	18 715	6 695	12 020
Deposits by nonfinancial institutions and other clients	284 950	129 925	155 025
<b>DEPOSITS, TOTAL</b>	323 597	142 273	181 324
Short-term attracted resources	70 797	10 617	60 180
Interest payments and other liabilities	35 455	8 677	26 778
Long-term attracted resources	30 217	0	30 217
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	460 066	161 567	298 499
Capital	20 773	20 773	0
Reserves	26 155	26 155	0
<b>CAPITAL AND RESERVES</b>	46 928	46 928	0
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	506 994	208 495	298 499
Credit substitutes	97 851	24 076	73 775
Derivatives	50 850	0	50 850
<b>OFF-BALANCE-SHEET LIABILITIES</b>	148 701	24 076	124 625

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	34 889	12 436	22 453
INTEREST EXPENDITURE	13 246	2 593	10 653
NET INTEREST INCOME	21 643	9 843	11 800
Profit/loss from trade and revaluation	6 100		
(net of provisions on losses from credits)	6 746		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	20 997		
Other noninterest revenue	12 924		
Expenditure by economic element	20 004		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	13 917		
Profit/loss from revaluation and extra revenue/expenditure	758		
Pre-tax profit/loss	14 675		
Post-tax profit/loss, net	10 773		
<b>CURRENT PROFIT/LOSS</b>	10 773		

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

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

\* At the General Shareholders' Meeting of the First Investment Bank held in December, the EBRD representative Jonathan Woollett was dismissed and a new representative of the EBRD, Ilaria Benucci, was appointed. As of the moment of preparing this Bulletin the court has not registered the change.



## HEBROS COMMERCIAL BANK

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	55 529	23 320	32 209
Claims on banks and other financial institutions	73 474	0	73 474
Securities in trading portfolio	40 441	12 616	27 825
Securities in investment portfolio	96 077	1 648	94 429
Credits to the budget	0	0	0
Credits to public enterprises	3 109	3 109	0
Credits to private enterprises	111 324	107 648	3 676
Credits to individuals and households	903	861	42
Credits to nonfinancial institutions and other clients	115 336	111 618	3 718
<b>EARNING ASSETS</b>	<b>325 328</b>	<b>125 882</b>	<b>199 446</b>
Assets for resale	121	121	0
Claims on interest and other assets	18 221	16 627	1 594
Fixed assets	22 339	22 339	0
<b>ASSETS, TOTAL</b>	<b>421 538</b>	<b>188 289</b>	<b>233 249</b>
Including assets in pawn	43 121	0	43 121
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 003	3 003	0
Deposits by other financial institutions	1 383	1 383	0
Deposits by nonfinancial institutions and other clients	304 932	115 703	189 229
<b>DEPOSITS, TOTAL</b>	<b>309 318</b>	<b>120 089</b>	<b>189 229</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	16 354	12 683	3 671
Long-term attracted resources	162	162	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>325 834</b>	<b>132 934</b>	<b>192 900</b>
Capital	76 433	76 433	0
Reserves	19 271	19 271	0
<b>CAPITAL AND RESERVES</b>	<b>95 704</b>	<b>95 704</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>421 538</b>	<b>228 638</b>	<b>192 900</b>
Credit substitutes	9 570	7 063	2 507
Derivatives	2 479	0	2 479
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>12 049</b>	<b>7 063</b>	<b>4 986</b>

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	28 021	24 048	3 973
INTEREST EXPENDITURE	4 625	1 088	3 537
NET INTEREST INCOME	23 396	22 960	436
Profit/loss from trade and revaluation	28 109		
(net of provisions on losses from credits)	4 013		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>47 492</b>		
Other noninterest revenue	7 486		
Expenditure by economic element	34 028		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>20 950</b>		
Profit/loss from revaluation and extra revenue/expenditure	916		
Pre-tax profit/loss	21 866		
Post-tax profit/loss, net	15 683		
<b>CURRENT PROFIT/LOSS</b>	<b>15 683</b>		

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

<b>License granted by the BNB</b>	Resolution No.177 of 3 June 1993 of BNB Board, updated in accordance with the Law on Banks by BNB Order No. 100-00489 of 17 November 1999
<b>Legal registration</b>	Entered in the registers of Plovdiv Regional Court by Resolution No. 6965 of 8 June 1993
<b>Address of the head office</b>	37 Tsar Boris III Obedinitel Blvd., Plovdiv 4018
<b>Management</b>	
Supervisory Board	Jayne Alison Sutcliffe – Chairman Margot Jacobs David McMahon
Managing Board	Gautam Vir – Chairman and Chief Executive Director Stewart Alexander Jack – Chief Operating Officer David Donald Curl – Executive Director
Procurator	Alexander Iliev Tsachev
<b>Shareholders</b> (shares over 10%)	I Regent Group Limited – 99.65%



# HYPOVEREINSBANK, BULGARIA, SOFIA BRANCH



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	11 788	7 569	4 219
Claims on banks and other financial institutions	38 672	2 055	36 617
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	111 981	22 116	89 865
Credits to individuals and households	278	243	35
Credits to nonfinancial institutions and other clients	112 259	22 359	89 900
<b>EARNING ASSETS</b>	<b>150 931</b>	<b>24 414</b>	<b>126 517</b>
Assets for resale	0	0	0
Claims on interest and other assets	487	151	336
Fixed assets	786	786	0
<b>ASSETS, TOTAL</b>	<b>163 992</b>	<b>32 920</b>	<b>131 072</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	44 241	2 500	41 741
Deposits by other financial institutions	116	5	111
Deposits by nonfinancial institutions and other clients	66 306	45 057	21 249
<b>DEPOSITS, TOTAL</b>	<b>110 663</b>	<b>47 562</b>	<b>63 101</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	3 346	226	3 120
Long-term attracted resources	49 202	0	49 202
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>163 211</b>	<b>47 788</b>	<b>115 423</b>
Capital	781	781	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>781</b>	<b>781</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>163 992</b>	<b>48 569</b>	<b>115 423</b>
Credit substitutes	58 823	38 682	20 141
Derivatives	1 395	0	1 395
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>60 218</b>	<b>38 682</b>	<b>21 536</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 088	2 513	9 575
INTEREST EXPENDITURE	4 936	922	4 014
NET INTEREST INCOME	7 152	1 591	5 561
Profit/loss from trade and revaluation (net of provisions on losses from credits)	912 4 127		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>3 937</b>		
Other noninterest revenue	2 201		
Expenditure by economic element	4 526		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>1 612</b>		
Profit/loss from revaluation and extra revenue/expenditure	-67		
Pre-tax profit/loss	1 545		
Post-tax profit/loss, net	1 545		
<b>CURRENT PROFIT/LOSS</b>	<b>1 545</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

<b>License granted by the BNB</b>	Resolution No. 284 of 21 September 1995 of BNB Board. Updated in accordance with the Law on Banks by BNB Order No. 100-00566 of 22 December 1999
<b>Legal registration</b>	The branch was registered by Sofia City Court on 15 January 1996. Entered in the Register of Commercial Companies: lot No. 29255, vol. 338, p. 96. By Resolution No. 4 of 21 December 1998 of Sofia City Court the change in the name of the principal of Hypovereinsbank, Bulgaria, Sofia Branch, was registered.
<b>Address</b>	90 G. S. Rakovski Str., Sofia 1000
<b>Management</b>	The bank is managed and represented jointly by Lyudmil Vladimirov Gachev and Vladimir Georgiev Babourski
<b>Shareholders</b> (shares over 10%)	Bayerische Hypo- und Vereinsbank AG – 100%

## ING BANK N. V., SOFIA BRANCH



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	26 184	15 183	11 001
Claims on banks and other financial institutions	49 395	3	49 392
Securities in trading portfolio	9 355	1 050	8 305
Securities in investment portfolio	38	38	0
Credits to the budget	0	0	0
Credits to public enterprises	9 483	0	9 483
Credits to private enterprises	200 059	141 739	58 320
Credits to individuals and households	1 431	1 431	0
Credits to nonfinancial institutions and other clients	210 973	143 170	67 803
<b>EARNING ASSETS</b>	<b>269 761</b>	<b>144 261</b>	<b>125 500</b>
Assets for resale	0	0	0
Claims on interest and other assets	7 853	3 131	4 722
Fixed assets	2 858	2 858	0
<b>ASSETS, TOTAL</b>	<b>306 656</b>	<b>165 433</b>	<b>141 223</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	71 756	62 665	9 091
Deposits by other financial institutions	20 752	13 464	7 288
Deposits by nonfinancial institutions and other clients	135 994	53 320	82 674
<b>DEPOSITS, TOTAL</b>	<b>228 502</b>	<b>129 449</b>	<b>99 053</b>
Short-term attracted resources	41 758	14 637	27 121
Interest payments and other liabilities	14 168	3 221	10 947
Long-term attracted resources	18 025	0	18 025
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>302 453</b>	<b>147 307</b>	<b>155 146</b>
Capital	3 766	3 766	0
Reserves	437	437	0
<b>CAPITAL AND RESERVES</b>	<b>4 203</b>	<b>4 203</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>306 656</b>	<b>151 510</b>	<b>155 146</b>
Credit substitutes	25 427	6 939	18 488
Derivatives	55 316	23 296	32 020
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>80 743</b>	<b>30 235</b>	<b>50 508</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	19 262	10 721	8 541
INTEREST EXPENDITURE	9 258	5 012	4 246
NET INTEREST INCOME	10 004	5 709	4 295
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 235 2 490		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>9 749</b>		
Other noninterest revenue	4 765		
Expenditure by economic element	14 473		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>41</b>		
Profit/loss from revaluation and extra revenue/expenditure	382		
Pre-tax profit/loss	423		
Post-tax profit/loss, net	-365		
<b>CURRENT PROFIT/LOSS</b>	<b>-365</b>		

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

<b>License granted by the BNB</b>	Resolution No.199 of 16 June 1994 of BNB Board; License updated by Order No. 100-00563 of 22 December 1999
<b>Legal registration</b>	Company file No. 11357 of 26 July 1994
<b>Address of the branch</b>	12 Emil Bersinski Str., Sofia 1408
<b>Management</b>	Jan Villem Overwater – Regional Director Kornelis de Jong – Executive Director Vladimir Boyanov Chimov – Head of Law and Regulatory Department
<b>Shareholders</b> (shares over 10%)	Sole shareholder: ING Groep N.V./4972

# INTERNATIONAL BANK FOR TRADE AND DEVELOPMENT



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 856	5 467	2 389
Claims on banks and other financial institutions	15 187	0	15 187
Securities in trading portfolio	1 493	1 002	491
Securities in investment portfolio	4 743	4 743	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	14 726	10 099	4 627
Credits to individuals and households	607	555	52
Credits to nonfinancial institutions and other clients	15 333	10 654	4 679
<b>EARNING ASSETS</b>	<b>36 756</b>	<b>16 399</b>	<b>20 357</b>
Assets for resale	0	0	0
Claims on interest and other assets	152	100	52
Fixed assets	515	515	0
<b>ASSETS, TOTAL</b>	<b>45 279</b>	<b>22 481</b>	<b>22 798</b>
Including assets in pawn	992	501	491
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 609	3 609	0
Deposits by other financial institutions	252	72	180
Deposits by nonfinancial institutions and other clients	26 470	12 795	13 675
<b>DEPOSITS, TOTAL</b>	<b>30 331</b>	<b>16 476</b>	<b>13 855</b>
Short-term attracted resources	17	0	17
Interest payments and other liabilities	1 298	869	429
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>31 646</b>	<b>17 345</b>	<b>14 301</b>
Capital	13 271	13 271	0
Reserves	362	362	0
<b>CAPITAL AND RESERVES</b>	<b>13 633</b>	<b>13 633</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>45 279</b>	<b>30 978</b>	<b>14 301</b>
Credit substitutes	10 946	8 325	2 621
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>10 946</b>	<b>8 325</b>	<b>2 621</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 722	1 339	1 383
INTEREST EXPENDITURE	970	450	520
NET INTEREST INCOME	1 752	889	863
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 023 519		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>2 256</b>		
Other noninterest revenue	1 175		
Expenditure by economic element	3 058		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>373</b>		
Profit/loss from revaluation and extra revenue/expenditure	16		
Pre-tax profit/loss	389		
Post-tax profit/loss, net	271		
<b>CURRENT PROFIT/LOSS</b>	<b>271</b>		

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	27 229	20 865	6 364
Claims on banks and other financial institutions	70 387	65	70 322
Securities in trading portfolio	90 779	82 632	8 147
Securities in investment portfolio	347	347	0
Credits to the budget	1 552	1 552	0
Credits to public enterprises	4 940	4 940	0
Credits to private enterprises	57 647	48 605	9 042
Credits to individuals and households	1 331	1 331	0
Credits to nonfinancial institutions and other clients	65 470	56 428	9 042
EARNING ASSETS	226 983	139 472	87 511
Assets for resale	0	0	0
Claims on interest and other assets	17 814	13 073	4 741
Fixed assets	8 842	8 842	0
ASSETS, TOTAL	280 868	182 252	98 616
Including assets in pawn	66 249	63 491	2 758
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	33 313	7 735	25 578
Deposits by other financial institutions	1 228	1 118	110
Deposits by nonfinancial institutions and other clients	180 975	139 960	41 015
DEPOSITS, TOTAL	215 516	148 813	66 703
Short-term attracted resources	305	305	0
Interest payments and other liabilities	23 885	21 477	2 408
Long-term attracted resources	6 260	0	6 260
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	245 966	170 595	75 371
Capital	27 993	27 993	0
Reserves	6 909	6 909	0
CAPITAL AND RESERVES	34 902	34 902	0
LIABILITIES AND OWN FUNDS, TOTAL	280 868	205 497	75 371
Credit substitutes	13 660	7 572	6 088
Derivatives	931	221	710
OFF-BALANCE-SHEET LIABILITIES	14 591	7 793	6 798

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	10 984	7 907	3 077
INTEREST EXPENDITURE	2 305	1 173	1 132
NET INTEREST INCOME	8 679	6 734	1 945
Profit/loss from trade and revaluation	6 887		
(net of provisions on losses from credits)	1 553		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	14 013		
Other noninterest revenue	3 799		
Expenditure by economic element	13 696		
PRE-TAX OPERATING PROFIT/LOSS	4 116		
Profit/loss from revaluation and extra revenue/expenditure	90		
Pre-tax profit/loss	4 206		
Post-tax profit/loss, net	2 993		
CURRENT PROFIT/LOSS	2 993		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

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

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

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

**Management**

Supervisory Board Lyubomir Vladimirov Pavlov – Chairman

Ventsislav Stoyanov Nikolov

Petar Dimitrov Dzhorinski

Managing Board Vladimir Todorov Hristov – Chairman

Vanya Georgieva Vasileva – Chief Executive Director

Vasil Petrov Vasilev – Executive Director

Vasil Svilenov Piralkov – Executive Director

Radka Zinovieva Genova – Chief Accountant

**Shareholders**  
(shares over 10%)

Sofia Municipality – 67%



# NATIONAL BANK OF GREECE, SOFIA BRANCH



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 934	970	5 964
Claims on banks and other financial institutions	23 706	24	23 682
Securities in trading portfolio	3 203	0	3 203
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	73 750	13 710	60 040
Credits to individuals and households	439	52	387
Credits to nonfinancial institutions and other clients	74 189	13 762	60 427
EARNING ASSETS	101 115	13 803	87 312
Assets for resale	0	0	0
Claims on interest and other assets	339	238	101
Fixed assets	1 840	1 840	0
ASSETS, TOTAL	110 228	16 851	93 377
Including assets in pawn	1 178	0	1 178
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	59 903	18 575	41 328
Deposits by other financial institutions	1 048	145	903
Deposits by nonfinancial institutions and other clients	40 078	5 096	34 982
DEPOSITS, TOTAL	101 029	23 816	77 213
Short-term attracted resources	1 000	1 000	0
Interest payments and other liabilities	13 431	248	13 183
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	115 460	25 064	90 396
Capital	-5 363	-5 363	0
Reserves	131	131	0
CAPITAL AND RESERVES	-5 232	-5 232	0
LIABILITIES AND OWN FUNDS, TOTAL	110 228	19 832	90 396
Credit substitutes	57 435	364	57 071
Derivatives	1 192	0	1 192
OFF-BALANCE-SHEET LIABILITIES	58 627	364	58 263

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 633	925	3 708
INTEREST EXPENDITURE	2 434	1 037	1 397
NET INTEREST INCOME	2 199	-112	2 311
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 097		
	-666		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 962		
Other noninterest revenue	1 440		
Expenditure by economic element	3 367		
PRE-TAX OPERATING PROFIT/LOSS	4 035		
Profit/loss from revaluation and extra revenue/expenditure	-2 258		
Pre-tax profit/loss	1 777		
Post-tax profit/loss, net	1 763		
CURRENT PROFIT/LOSS	1 763		

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

Moissis Romanidis-Kyriakidis – Governor

**Shareholders**  
(shares over 10%)

Branch of the National Bank of Greece

## NEFTINVESTBANK



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	9 082	5 233	3 849
Claims on banks and other financial institutions	38 839	9 119	29 720
Securities in trading portfolio	23 264	11 650	11 614
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	23 555	19 019	4 536
Credits to individuals and households	637	533	104
Credits to nonfinancial institutions and other clients	24 192	19 552	4 640
EARNING ASSETS	86 479	40 505	45 974
Assets for resale	132	132	0
Claims on interest and other assets	802	431	371
Fixed assets	3 583	3 583	0
<b>ASSETS, TOTAL</b>	<b>100 078</b>	<b>49 884</b>	<b>50 194</b>
Including assets in pawn	3 622	217	3 405
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	219	200	19
Deposits by other financial institutions	798	775	23
Deposits by nonfinancial institutions and other clients	46 805	13 041	33 764
<b>DEPOSITS, TOTAL</b>	<b>47 822</b>	<b>14 016</b>	<b>33 806</b>
Short-term attracted resources	59	0	59
Interest payments and other liabilities	2 622	1 518	1 104
Long-term attracted resources	822	822	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>51 325</b>	<b>16 356</b>	<b>34 969</b>
Capital	48 420	48 420	0
Reserves	333	333	0
<b>CAPITAL AND RESERVES</b>	<b>48 753</b>	<b>48 753</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>100 078</b>	<b>65 109</b>	<b>34 969</b>
Credit substitutes	18 915	14 234	4 681
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>18 915</b>	<b>14 234</b>	<b>4 681</b>

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 969	3 676	1 293
INTEREST EXPENDITURE	1 203	209	994
NET INTEREST INCOME	3 766	3 467	299
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 128		
	1 584		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>5 310</b>		
Other noninterest revenue	2 041		
Expenditure by economic element	6 915		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>436</b>		
Profit/loss from revaluation and extra revenue/expenditure	2		
Pre-tax profit/loss	438		
Post-tax profit/loss, net	438		
<b>CURRENT PROFIT/LOSS</b>	<b>438</b>		

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

<b>License granted by the BNB</b>	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
<b>Legal registration</b>	Resolution of Sofia City Court No.1 of 16 December 1994
<b>Address of the head office</b>	155 Rakovski Street, Sofia 1000
<b>Management</b>	
Supervisory Board	Mitko Vasilev Sabev – Chairman Elit Technologies – Deputy Chairman Naftex Bulgaria Holding
Managing Board	Petya Ivanova Barakova-Slavova – Chairman Dimitar Asparuhov Dimitrov – Executive Director Orlin Krasinov Georgiev – Executive Director Maria Georgieva Koteva – Executive Director Nikolai Georgiev Dimitrov – Executive Director Dimitar Hristov Slavchev Emil Angelov Angelov
<b>Shareholders</b> (shares over 10%)	
1.	Naftex Petroleum Bulgaria – 16.78%
2.	Watts Trade and Finance Ltd. – 10.41%
3.	Metreco International Inc – 10.41%
4.	SII General Insurance – 10.41%
5.	Elit Technologies Ltd. – 10.32%
6.	Kensal Trading Limited – 10.31%
7.	MMS International Ltd. – 10.31%



## PIRAEUS BANK, SOFIA BRANCH\*

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 817	2 280	3 537
Claims on banks and other financial institutions	16 575	0	16 575
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	62 789	16 353	46 436
Credits to individuals and households	732	211	521
Credits to nonfinancial institutions and other clients	63 521	16 564	46 957
EARNING ASSETS	80 105	16 573	63 532
Assets for resale	0	0	0
Claims on interest and other assets	880	532	348
Fixed assets	2 755	2 755	0
ASSETS, TOTAL	89 557	22 140	67 417
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	41 596	6 000	35 596
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	39 098	11 578	27 520
DEPOSITS, TOTAL	80 694	17 578	63 116
Short-term attracted resources	0	0	0
Interest payments and other liabilities	6 037	378	5 659
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	86 731	17 956	68 775
Capital	2 696	2 696	0
Reserves	130	130	0
CAPITAL AND RESERVES	2 826	2 826	0
LIABILITIES AND OWN FUNDS, TOTAL	89 557	20 782	68 775
Credit substitutes	4 265	325	3 940
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	4 265	325	3 940

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 834	854	2 980
INTEREST EXPENDITURE	1 703	198	1 505
NET INTEREST INCOME	2 131	656	1 475
Profit/loss from trade and revaluation	412		
(net of provisions on losses from credits)	158		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 385		
Other noninterest revenue	864		
Expenditure by economic element	2 529		
PRE-TAX OPERATING PROFIT/LOSS	720		
Profit/loss from revaluation and extra revenue/expenditure	-9		
Pre-tax profit/loss	711		
Post-tax profit/loss, net	494		
CURRENT PROFIT/LOSS	494		

\* Former Xiosbank, Sofia Branch.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

**License granted by the BNB** By Resolution No. 80 of 18 March 1993 BNB Board granted a license to *Xiosbank, Athens*, to conduct bank transactions in Sofia under Article 1, para. 2 of the Law on Banks and Credit Activity. License updated under § 47 of the Transitional and Final Provisions of the Law on Banks by Order No. 100-00562 of 22 December 1999.  
By Resolution No. 11 of 15 February 2001 of the Sofia City Court the change in the branch name was entered in the Register of commercial companies, volume 133, page 82, lot No. 8939: Xiosbank, Sofia branch, is renamed to Piraeus Bank, Sofia branch, due to effected merger of Xiosbank, Greece, Athens, and Piraeus Bank, Greece, Athens.

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

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

**Management**

Ioannis Michail Tsiringakis

Margarita Dobрева Petrova-Karidi

Jasmina Stoilova Uzunova

Silva Videnova Ivanova

**Managing Board** Piraeus Bank, Sofia Branch, is managed jointly by each two of the four authorized governors:  
Ioannis Michail Tsiringakis  
Margarita Dobрева Petrova-Karidi  
Jasmina Stoilova Uzunova  
Silva Videnova Ivanova

**Shareholders**  
(shares over 10%)

Piraeus Bank, Greece, Athens – 100%

**PROCREDIT BANK** **PROCREDIT**  **BANK**
**BALANCE SHEET AS OF 31 DECEMBER 2001**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	552	380	172
Claims on banks and other financial institutions	5 874	0	5 874
Securities in trading portfolio	644	0	644
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	7 277	3 184	4 093
Credits to individuals and households	2 671	2 647	24
Credits to nonfinancial institutions and other clients	9 948	5 831	4 117
<b>EARNING ASSETS</b>	<b>16 466</b>	<b>5 831</b>	<b>10 635</b>
Assets for resale	0	0	0
Claims on interest and other assets	179	105	74
Fixed assets	1 712	1 712	0
<b>ASSETS, TOTAL</b>	<b>18 909</b>	<b>8 028</b>	<b>10 881</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	2 994	2 839	155
Deposits by other financial institutions	1 812	1 812	0
Deposits by nonfinancial institutions and other clients	2 668	1 397	1 271
<b>DEPOSITS, TOTAL</b>	<b>7 474</b>	<b>6 048</b>	<b>1 426</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	80	54	26
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>7 554</b>	<b>6 102</b>	<b>1 452</b>
Capital	11 355	11 355	0
Reserves	0	0	0
<b>CAPITAL AND RESERVES</b>	<b>11 355</b>	<b>11 355</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>18 909</b>	<b>17 457</b>	<b>1 452</b>
Credit substitutes	280	13	267
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>280</b>	<b>13</b>	<b>267</b>

**INCOME STATEMENT**

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	408	123	285
INTEREST EXPENDITURE	45	36	9
NET INTEREST INCOME	363	87	276
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-2 308		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>53</b>		
Other noninterest revenue	123		
Expenditure by economic element	824		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-648</b>		
Profit/loss from revaluation and extra revenue/expenditure	3		
Pre-tax profit/loss	-645		
Post-tax profit/loss, net	-645		
<b>CURRENT PROFIT/LOSS</b>	<b>-645</b>		

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

**License granted by the BNB** Order No. RD 22-442 of 25 September 2001

**Legal registration** No. 64 228 , vol. 733, reg. 1, p. 116 on company file No. 9478 of Sofia City Court of 2001

**Address of the head office** 131 Hristo Botev Blvd., Sofia 1233

**Management**

Supervisory Board Syed Aftab Ahmed

Judith Brandsma

Klaus-Peter Zeitinger

Helmut Töllner

Werner Breden

Managing Board Christopher Freitag – Chairman

Gui de Roeck

Petar Slavchev Slavov

**Shareholders**  
(shares over 10%)

1. EBRD – 20%

2. International Financial Corporation – 20%

3. IMI – Internationale Micro Investitionen AG – 20%

4. DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH – 20%

5. Commerzbank AG – 20%





## RAIFFEISENBANK, BULGARIA

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	70 060	24 657	45 403
Claims on banks and other financial institutions	89 053	30 395	58 658
Securities in trading portfolio	49 483	9 532	39 951
Securities in investment portfolio	90	90	0
Credits to the budget	0	0	0
Credits to public enterprises	7 491	5 858	1 633
Credits to private enterprises	215 802	68 069	147 733
Credits to individuals and households	1 886	377	1 509
Credits to nonfinancial institutions and other clients	225 179	74 304	150 875
<b>EARNING ASSETS</b>	<b>363 805</b>	<b>114 321</b>	<b>249 484</b>
Assets for resale	0	0	0
Claims on interest and other assets	1 466	1 044	422
Fixed assets	10 167	10 167	0
<b>ASSETS, TOTAL</b>	<b>445 498</b>	<b>150 189</b>	<b>295 309</b>
Including assets in pawn	4 565	4 565	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	112 936	17 750	95 186
Deposits by other financial institutions	1 639	557	1 082
Deposits by nonfinancial institutions and other clients	259 892	86 042	173 850
<b>DEPOSITS, TOTAL</b>	<b>374 467</b>	<b>104 349</b>	<b>270 118</b>
Short-term attracted resources	5 515	5 515	0
Interest payments and other liabilities	26 706	3 097	23 609
Long-term attracted resources	11 735	0	11 735
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>418 423</b>	<b>112 961</b>	<b>305 462</b>
Capital	18 688	18 688	0
Reserves	8 387	8 387	0
<b>CAPITAL AND RESERVES</b>	<b>27 075</b>	<b>27 075</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>445 498</b>	<b>140 036</b>	<b>305 462</b>
Credit substitutes	72 371	36 825	35 546
Derivatives	88 103	34 844	53 259
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>160 474</b>	<b>71 669</b>	<b>88 805</b>

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	18 617	6 706	11 911
INTEREST EXPENDITURE	7 049	1 860	5 189
NET INTEREST INCOME	11 568	4 846	6 722
Profit/loss from trade and revaluation	6 178		
(net of provisions on losses from credits)	3 872		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>13 874</b>		
Other noninterest revenue	2 995		
Expenditure by economic element	14 573		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>2 296</b>		
Profit/loss from revaluation and extra revenue/expenditure	631		
Pre-tax profit/loss	2 927		
Post-tax profit/loss, net	1 988		
<b>CURRENT PROFIT/LOSS</b>	<b>1 988</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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

**Shareholders**  
(shares over 10%)

Raiffeisen Central Bank Österreich AG – 99.50%

ROSEXIMBANK



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	42 734	32 950	9 784
Claims on banks and other financial institutions	95 501	16 941	78 560
Securities in trading portfolio	23 064	22 892	172
Securities in investment portfolio	334	331	3
Credits to the budget	0	0	0
Credits to public enterprises	14 310	12 880	1 430
Credits to private enterprises	70 341	39 468	30 873
Credits to individuals and households	1 951	1 024	927
Credits to nonfinancial institutions and other clients	86 602	53 372	33 230
EARNING ASSETS	205 501	93 536	111 965
Assets for resale	0	0	0
Claims on interest and other assets	2 551	2 298	253
Fixed assets	11 930	11 930	0
ASSETS, TOTAL	262 716	140 714	122 002
Including assets in pawn	6 681	2 620	4 061
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	9 154	9 154	0
Deposits by other financial institutions	4 237	1 073	3 164
Deposits by nonfinancial institutions and other clients	202 431	109 691	92 740
DEPOSITS, TOTAL	215 822	119 918	95 904
Short-term attracted resources	0	0	0
Interest payments and other liabilities	12 787	3 796	8 991
Long-term attracted resources	89	89	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	228 698	123 803	104 895
Capital	33 884	33 884	0
Reserves	134	134	0
CAPITAL AND RESERVES	34 018	34 018	0
LIABILITIES AND OWN FUNDS, TOTAL	262 716	157 821	104 895
Credit substitutes	6 342	5 049	1 293
Derivatives	16 333	5 255	11 078
OFF-BALANCE-SHEET LIABILITIES	22 675	10 304	12 371

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 799	5 294	4 505
INTEREST EXPENDITURE	5 219	2 339	2 880
NET INTEREST INCOME	4 580	2 955	1 625
Profit/loss from trade and revaluation	728		
(net of provisions on losses from credits)	3 375		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 933		
Other noninterest revenue	3 369		
Expenditure by economic element	8 341		
PRE-TAX OPERATING PROFIT/LOSS	-3 039		
Profit/loss from revaluation and extra revenue/expenditure	3 410		
Pre-tax profit/loss	371		
Post-tax profit/loss, net	342		
CURRENT PROFIT/LOSS	342		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

**License granted by the BNB** Roseximbank is a successor of the Trakia United Private Commercial Bank, Plovdiv, licensed by Resolution No. 77 of the BNB Managing Board dated 13 March 1995; Order No. 100-000251 of 17 July 1998 of BNB Governor for the license of Roseximbank AD; Order No. 100-00514 of BNB Governor dated 22 November 1999 amending the previous Order; Order No. RD 22-413 of 28 July 2000 of the Governor amending 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 Contract Holding Company

Maxim Zhekov Dimov – Deputy Chairman

Vladimir Marinov Grashnov\*, representative of Mobiltel

Todor Kostadinov Batkov, representative of Pekano Establishment

Milena Kamenova Plocheva, representative of Demexco Consultants

Managing Board Diana Zhivkova Mladenova – Chairman and Executive Director

Vladimir Ivanov Vladimirov – Chief Executive Director

Reni Hristova Petkova – Executive Director

Angel Kirilov Gekov – Executive Director

Mincho Hristov Mihov – Executive Director

Nikolai Bogomilov Moutafov

Nedelka Angelova Sachanska

Valentina Tsoleva Grigorova

Alexander Penev Pravchev

Chief Procurator Emil Alexandrov Kyulev

Procurator Plamen Yordanov Milkov

**Shareholders**  
(shares over 10%)

1. Galoway Bulgaria – 11.71%
2. H. M. C. Hotel Ltd., Cyprus – 11.14%
3. Sivako Trading Ltd., Cyprus – 10.38%
4. Neoton Trading Ltd., Cyprus – 10.34%
5. Demexco Consultants Ltd., Cyprus – 10.21%
6. Rojena Services Ltd., Cyprus – 10.19%

\* Mobiltel has not appointed a substitute for Vladimir Marinov Grashnov yet.

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

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	47 217	18 360	28 857
Claims on banks and other financial institutions	232 869	4 975	227 894
Securities in trading portfolio	17 251	11 606	5 645
Securities in investment portfolio	7 038	682	6 356
Credits to the budget	0	0	0
Credits to public enterprises	8 688	187	8 501
Credits to private enterprises	173 409	117 044	56 365
Credits to individuals and households	55 130	55 130	0
Credits to nonfinancial institutions and other clients	237 227	172 361	64 866
<b>EARNING ASSETS</b>	<b>494 385</b>	<b>189 624</b>	<b>304 761</b>
Assets for resale	1 096	1 096	0
Claims on interest and other assets	4 297	2 148	2 149
Fixed assets	35 374	35 374	0
<b>ASSETS, TOTAL</b>	<b>582 369</b>	<b>246 602</b>	<b>335 767</b>
Including assets in pawn	19 193	6 103	13 090
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	7 845	7 569	276
Deposits by other financial institutions	1 829	1 655	174
Deposits by nonfinancial institutions and other clients	474 163	149 616	324 547
<b>DEPOSITS, TOTAL</b>	<b>483 837</b>	<b>158 840</b>	<b>324 997</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	20 971	16 255	4 716
Long-term attracted resources	496	496	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>505 304</b>	<b>175 591</b>	<b>329 713</b>
Capital	39 662	39 662	0
Reserves	37 403	37 403	0
<b>CAPITAL AND RESERVES</b>	<b>77 065</b>	<b>77 065</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>582 369</b>	<b>252 656</b>	<b>329 713</b>
Credit substitutes	47 726	28 531	19 195
Derivatives	2 351	0	2 351
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>50 077</b>	<b>28 531</b>	<b>21 546</b>

**INCOME STATEMENT**

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	32 273	19 442	12 831
INTEREST EXPENDITURE	9 101	2 031	7 070
NET INTEREST INCOME	23 172	17 411	5 761
Profit/loss from trade and revaluation (net of provisions on losses from credits)	5 021 -2 627		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>30 820</b>		
Other noninterest revenue	10 999		
Expenditure by economic element	26 670		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>15 149</b>		
Profit/loss from revaluation and extra revenue/expenditure	172		
Pre-tax profit/loss	15 321		
Post-tax profit/loss, net	11 121		
<b>CURRENT PROFIT/LOSS</b>	<b>11 121</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

<b>License granted by the BNB</b>	License No. 00246 of 4 June 1993, updated in accordance with the Law on Banks by Order No. 100-00490 of BNB Governor dated 17 November 1999
<b>Legal registration</b>	Resolution No. 4024 of 26 June 1993 of Varna Regional Court. By Order No. 100-00504 of BNB Governor dated 18 November 1999 a permit was given to Expressbank to be renamed SG Expressbank.
<b>Address of the head office</b>	92 Vladislav Varnenchik Blvd., Varna 9000
<b>Management</b>	
Supervisory Board	Jean-Louis Mattei – Chairman Roger 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
<b>Shareholders</b> (shares over 10%)	
	Societe Generale, Paris – 97.95%



## T. C. ZIRAAT BANK, SOFIA BRANCH

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 880	1 103	777
Claims on banks and other financial institutions	31 508	600	30 908
Securities in trading portfolio	0	0	0
Securities in investment portfolio	6 874	0	6 874
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	382	297	85
Credits to individuals and households	81	17	64
Credits to nonfinancial institutions and other clients	463	314	149
EARNING ASSETS	38 845	914	37 931
Assets for resale	0	0	0
Claims on interest and other assets	166	141	25
Fixed assets	1 119	1 119	0
ASSETS, TOTAL	42 010	3 277	38 733
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	3 698	0	3 698
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	11 680	1 244	10 436
DEPOSITS, TOTAL	15 378	1 244	14 134
Short-term attracted resources	0	0	0
Interest payments and other liabilities	474	24	450
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	15 852	1 268	14 584
Capital	26 158	26 158	0
Reserves	0	0	0
CAPITAL AND RESERVES	26 158	26 158	0
LIABILITIES AND OWN FUNDS, TOTAL	42 010	27 426	14 584
Credit substitutes	334	0	334
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	334	0	334

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 550	90	2 460
INTEREST EXPENDITURE	518	10	508
NET INTEREST INCOME	2 032	80	1 952
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-163 325		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 544		
Other noninterest revenue	205		
Expenditure by economic element	1 324		
PRE-TAX OPERATING PROFIT/LOSS	425		
Profit/loss from revaluation and extra revenue/expenditure	22		
Pre-tax profit/loss	447		
Post-tax profit/loss, net	320		
CURRENT PROFIT/LOSS	320		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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'.  
Item 6 was repealed by Order No. RD 22-458 of 2 October 2001 of BNB Governor.

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

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

**Management**

**Managing Board** Nursah Aynur Yalgin – Senior Vice President  
Fatma Asuman Senel – Vice President

**Shareholders**  
(shares over 10%)

T. C. Ziraat Bank, Ankara – 100%





## TEXIM PRIVATE ENTREPRENEURIAL BANK

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	871	356	515
Claims on banks and other financial institutions	5 518	18	5 500
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	266	0	266
Credits to private enterprises	6 513	1 484	5 029
Credits to individuals and households	182	135	47
Credits to nonfinancial institutions and other clients	6 961	1 619	5 342
EARNING ASSETS	12 479	1 637	10 842
Assets for resale	1 482	1 482	0
Claims on interest and other assets	588	473	115
Fixed assets	2 037	2 037	0
<b>ASSETS, TOTAL</b>	<b>17 457</b>	<b>5 985</b>	<b>11 472</b>
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	119	119	0
Deposits by nonfinancial institutions and other clients	5 469	1 856	3 613
<b>DEPOSITS, TOTAL</b>	<b>5 588</b>	<b>1 975</b>	<b>3 613</b>
Short-term attracted resources	0	0	0
Interest payments and other liabilities	174	37	137
Long-term attracted resources	0	0	0
Subordinated term debt	1 171	0	1 171
<b>LIABILITIES, TOTAL</b>	<b>6 933</b>	<b>2 012</b>	<b>4 921</b>
Capital	9 373	9 373	0
Reserves	1 151	1 151	0
<b>CAPITAL AND RESERVES</b>	<b>10 524</b>	<b>10 524</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>17 457</b>	<b>12 536</b>	<b>4 921</b>
Credit substitutes	391	134	257
Derivatives	0	0	0
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>391</b>	<b>134</b>	<b>257</b>

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 367	530	837
INTEREST EXPENDITURE	246	79	167
NET INTEREST INCOME	1 121	451	670
Profit/loss from trade and revaluation (net of provisions on losses from credits)	52 2 089		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>-916</b>		
Other noninterest revenue	1 378		
Expenditure by economic element	2 143		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>-1 681</b>		
Profit/loss from revaluation and extra revenue/expenditure	1 054		
Pre-tax profit/loss	-627		
Post-tax profit/loss, net	-627		
<b>CURRENT PROFIT/LOSS</b>	<b>-627</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 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 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 520	1 244	1 276
Claims on banks and other financial institutions	11 585	0	11 585
Securities in trading portfolio	3 147	2 784	363
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	10 958	6 465	4 493
Credits to individuals and households	123	61	62
Credits to nonfinancial institutions and other clients	11 081	6 526	4 555
EARNING ASSETS	25 832	9 328	16 504
Assets for resale	937	937	0
Claims on interest and other assets	2 082	656	1 426
Fixed assets	4 526	4 526	0
ASSETS, TOTAL	35 897	16 691	19 206
Including assets in pawn	0	0	0
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	0	0	0
Deposits by other financial institutions	27	23	4
Deposits by nonfinancial institutions and other clients	23 940	2 482	21 458
DEPOSITS, TOTAL	23 967	2 505	21 462
Short-term attracted resources	0	0	0
Interest payments and other liabilities	267	194	73
Long-term attracted resources	5 947	5 947	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	30 181	8 646	21 535
Capital	5 709	5 709	0
Reserves	7	7	0
CAPITAL AND RESERVES	5 716	5 716	0
LIABILITIES AND OWN FUNDS, TOTAL	35 897	14 362	21 535
Credit substitutes	658	658	0
Derivatives	39	39	0
OFF-BALANCE-SHEET LIABILITIES	697	697	0

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	688	306	382
INTEREST EXPENDITURE	453	110	343
NET INTEREST INCOME	235	196	39
Profit/loss from trade and revaluation	709		
(net of provisions on losses from credits)	-432		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 376		
Other noninterest revenue	291		
Expenditure by economic element	2 001		
PRE-TAX OPERATING PROFIT/LOSS	-334		
Profit/loss from revaluation and extra revenue/expenditure	30		
Pre-tax profit/loss	-304		
Post-tax profit/loss, net	-304		
CURRENT PROFIT/LOSS	-304		

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

Procurist Plamen Yanakiev Petrov

**Shareholders**  
(shares over 10%)

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

UNIONBANK



## BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	11 901	7 526	4 375
Claims on banks and other financial institutions	46 040	4 958	41 082
Securities in trading portfolio	7 559	5 744	1 815
Securities in investment portfolio	2 514	534	1 980
Credits to the budget	0	0	0
Credits to public enterprises	893	252	641
Credits to private enterprises	39 177	8 377	30 800
Credits to individuals and households	505	253	252
Credits to nonfinancial institutions and other clients	40 575	8 882	31 693
EARNING ASSETS	96 688	20 118	76 570
Assets for resale	0	0	0
Claims on interest and other assets	953	733	220
Fixed assets	2 067	2 067	0
ASSETS, TOTAL	111 609	30 444	81 165
Including assets in pawn	1 906	316	1 590
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	5 470	94	5 376
Deposits by other financial institutions	106	51	55
Deposits by nonfinancial institutions and other clients	65 329	31 302	34 027
DEPOSITS, TOTAL	70 905	31 447	39 458
Short-term attracted resources	1 110	0	1 110
Interest payments and other liabilities	7 222	3 051	4 171
Long-term attracted resources	9 244	443	8 801
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	88 481	34 941	53 540
Capital	16 664	16 664	0
Reserves	6 464	6 464	0
CAPITAL AND RESERVES	23 128	23 128	0
LIABILITIES AND OWN FUNDS, TOTAL	111 609	58 069	53 540
Credit substitutes	16 517	9 789	6 728
Derivatives	7 712	221	7 491
OFF-BALANCE-SHEET LIABILITIES	24 229	10 010	14 219

## INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 254	1 347	5 907
INTEREST EXPENDITURE	1 493	249	1 244
NET INTEREST INCOME	5 761	1 098	4 663
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 632 32		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	7 361		
Other noninterest revenue	3 664		
Expenditure by economic element	6 160		
PRE-TAX OPERATING PROFIT/LOSS	4 865		
Profit/loss from revaluation and extra revenue/expenditure	93		
Pre-tax profit/loss	4 958		
Post-tax profit/loss, net	3 564		
CURRENT PROFIT/LOSS	3 564		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

**License granted by the BNB** Protocol Resolution of 20 October 1994 of BNB Board accompanied by Letter No. 140-00332 of 2 November 1994 and Order No. 100-00494 of 17 November 1999 for license update

**Legal registration** Company file No. 31533 of 1992, lot No. 648, vol. 12, p. 75

**Address of the head office** 10 – 12 Damyan Gruev Str., Sofia 1000

**Management**

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

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

**Shareholders**  
(shares over 10%)

1.	Union-Group – 23.52%
2.	Boras – 16.64%
3.	Svetoslav Totev Radev – 10%
4.	Ivan Totev Radev – 10%
5.	Emanuil Yankov Manolov – 10%
6.	Emil Ivanov Ivanov – 10%



## UNITED BULGARIAN BANK

### BALANCE SHEET AS OF 31 DECEMBER 2001

	Total	(thousand BGN)	
		Including BGN	Foreign currency
<b>ASSETS</b>			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	215 667	69 866	145 801
Claims on banks and other financial institutions	610 337	26 003	584 334
Securities in trading portfolio	200 010	56 581	143 429
Securities in investment portfolio	5 020	4 985	35
Credits to the budget	3 172	3 172	0
Credits to public enterprises	11 351	9 311	2 040
Credits to private enterprises	321 333	246 909	74 424
Credits to individuals and households	32 511	30 391	2 120
Credits to nonfinancial institutions and other clients	368 367	289 783	78 584
<b>EARNING ASSETS</b>	<b>1 183 734</b>	<b>377 352</b>	<b>806 382</b>
Assets for resale	331	331	0
Claims on interest and other assets	44 572	22 704	21 868
Fixed assets	83 238	83 238	0
<b>ASSETS, TOTAL</b>	<b>1 527 542</b>	<b>553 491</b>	<b>974 051</b>
Including assets in pawn	31 815	21 549	10 266
<b>LIABILITIES AND CAPITAL</b>			
Deposits by banks	26 509	11 462	15 047
Deposits by other financial institutions	9 091	5 218	3 873
Deposits by nonfinancial institutions and other clients	1 190 520	429 271	761 249
<b>DEPOSITS, TOTAL</b>	<b>1 226 120</b>	<b>445 951</b>	<b>780 169</b>
Short-term attracted resources	8 510	8 500	10
Interest payments and other liabilities	45 422	27 735	17 687
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
<b>LIABILITIES, TOTAL</b>	<b>1 280 052</b>	<b>482 186</b>	<b>797 866</b>
Capital	98 331	98 331	0
Reserves	149 159	149 159	0
<b>CAPITAL AND RESERVES</b>	<b>247 490</b>	<b>247 490</b>	<b>0</b>
<b>LIABILITIES AND OWN FUNDS, TOTAL</b>	<b>1 527 542</b>	<b>729 676</b>	<b>797 866</b>
Credit substitutes	71 778	54 906	16 872
Derivatives	97 661	5 511	92 150
<b>OFF-BALANCE-SHEET LIABILITIES</b>	<b>169 439</b>	<b>60 417</b>	<b>109 022</b>

### INCOME STATEMENT

(December 2001)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	66 319	35 320	30 999
INTEREST EXPENDITURE	15 034	4 290	10 744
NET INTEREST INCOME	51 285	31 030	20 255
Profit/loss from trade and revaluation (net of provisions on losses from credits)	23 339 5 232		
<b>NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION</b>	<b>69 392</b>		
Other noninterest revenue	34 349		
Expenditure by economic element	75 407		
<b>PRE-TAX OPERATING PROFIT/LOSS</b>	<b>28 334</b>		
Profit/loss from revaluation and extra revenue/expenditure	2 697		
Pre-tax profit/loss	31 031		
Post-tax profit/loss, net	22 342		
<b>CURRENT PROFIT/LOSS</b>	<b>22 342</b>		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 DECEMBER 2001

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

**Management**

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