

MARCH 2002

QUARTERLY BULLETIN

Commercial Banks in Bulgaria



BULGARIAN NATIONAL BANK

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

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

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Methodological Notes

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

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

3. A bank *passport* includes basic information on the structure of shareholder capital and management, which reflect *the actual state at the time of preparing the information* (end-April 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, Raiffeisenbank, Bulgaria.

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, Roseximbank, Bulgaria-Invest Commercial Bank, Evrobank, Bulgarian-American Credit 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, Tokuda Credit Express Bank, Corporate Commercial Bank, Commercial Bank of Greece (Bulgaria) (former International Commercial 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.

* From 1 April 2002 HVB Bank Bulgaria, the successor of Hypovereinsbank, Bulgaria, Sofia Branch, started banking operations. The passport of the new bank reflected this fact. Hypovereinsbank, Bulgaria, Sofia Branch and its actual state as of 31 March 2002 is presented in the balance sheet, income statement and bank classification by group.

I. Monthly Balance Sheets and Income Statements

(as of March 2002)

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

MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	992 269	623 073	369 196
Claims on banks and other financial institutions	4 196 310	231 807	3 964 503
Securities in trading portfolio	1 611 915	857 767	754 148
Securities in investment portfolio	782 631	199 247	583 384
Credits to the budget	7 291	7 291	0
Credits to public enterprises	161 650	107 853	53 797
Credits to private enterprises	3 312 957	1 713 563	1 599 394
Credits to individuals and households	872 267	838 645	33 622
Credits to nonfinancial institutions and other clients	4 354 165	2 667 352	1 686 813
EARNING ASSETS	10 945 021	3 956 173	6 988 848
Assets for resale	19 353	19 353	0
Claims on interest and other assets	280 960	187 145	93 815
Fixed assets	472 778	472 778	0
ASSETS, TOTAL	12 710 381	5 258 522	7 451 859
Including assets in pawn	648 469	419 962	228 507
LIABILITIES AND CAPITAL			
Deposits by banks	695 030	248 415	446 615
Deposits by other financial institutions	226 585	144 410	82 175
Deposits by nonfinancial institutions and other clients	9 007 440	3 638 283	5 369 157
DEPOSITS, TOTAL	9 929 055	4 031 108	5 897 947
Short-term attracted resources	209 164	89 161	120 003
Interest payments and other liabilities	558 917	353 318	205 599
Long-term attracted resources	316 349	24 528	291 821
Subordinated term debt	1 177	0	1 177
LIABILITIES, TOTAL	11 014 662	4 498 115	6 516 547
Capital	1 247 922	1 247 922	0
Reserves	447 797	447 797	0
CAPITAL AND RESERVES	1 695 719	1 695 719	0
LIABILITIES AND OWN FUNDS, TOTAL	12 710 381	6 193 834	6 516 547
Credit substitutes	1 189 887	613 077	576 810
Derivatives	518 311	121 853	396 458
OFF-BALANCE-SHEET LIABILITIES	1 708 198	734 930	973 268

MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	27 248	2 683	24 565
Interest revenue on credits to nonfinancial institutions and other clients	132 344	89 802	42 542
Revenue from investment portfolio securities	9 093	3 940	5 153
INTEREST REVENUE	168 685	96 425	72 260
Interest expenditure on deposits of banks and other financial institutions	8 084	3 856	4 228
Interest expenditure on deposits of nonfinancial institutions and other clients	36 463	16 382	20 081
Interest expenditure on attracted resources	5 494	491	5 003
INTEREST EXPENDITURE	50 041	20 729	29 312
NET INTEREST INCOME	118 644	75 696	42 948
Profit/loss from trade and revaluation	36 428		
(net of provisions on losses from credits)	8 745		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	146 327		
Other noninterest revenue	51 831		
Operating result prior to operating expenditure	198 158		
Operating expenditure	127 592		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	70 566		
Profit/loss from revaluation and extra revenue/expenditure	3 787		
Pre-tax profit/loss	74 353		
Post-tax profit/loss, net	56 996		
CURRENT PROFIT/LOSS	56 996		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP I BANKS* AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	457 272	259 838	197 434
Claims on banks and other financial institutions	2 223 355	35 841	2 187 514
Securities in trading portfolio	724 713	446 860	277 853
Securities in investment portfolio	620 055	184 372	435 683
Credits to the budget	4 040	4 040	0
Credits to public enterprises	39 152	28 953	10 199
Credits to private enterprises	751 639	512 268	239 371
Credits to individuals and households	677 974	675 199	2 775
Credits to nonfinancial institutions and other clients	1 472 805	1 220 460	252 345
EARNING ASSETS	5 040 928	1 887 533	3 153 395
Assets for resale	1 575	1 575	0
Claims on interest and other assets	101 502	77 028	24 474
Fixed assets	209 508	209 508	0
ASSETS, TOTAL	5 810 785	2 435 482	3 375 303
Including assets in pawn	316 734	218 454	98 280
LIABILITIES AND CAPITAL			
Deposits by banks	76 774	24 702	52 072
Deposits by other financial institutions	28 632	14 950	13 682
Deposits by nonfinancial institutions and other clients	4 632 614	1 919 704	2 712 910
DEPOSITS, TOTAL	4 738 020	1 959 356	2 778 664
Short-term attracted resources	10 472	4 831	5 641
Interest payments and other liabilities	224 022	175 472	48 550
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	4 972 514	2 139 659	2 832 855
Capital	573 829	573 829	0
Reserves	264 442	264 442	0
CAPITAL AND RESERVES	838 271	838 271	0
LIABILITIES AND OWN FUNDS, TOTAL	5 810 785	2 977 930	2 832 855
Credit substitutes	259 693	107 054	152 639
Derivatives	213 464	37 845	175 619
OFF-BALANCE-SHEET LIABILITIES	473 157	144 899	328 258

MONTHLY INCOME STATEMENT OF *GROUP I BANKS*

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	14 180	399	13 781
Interest revenue on credits to nonfinancial institutions and other clients	51 223	44 101	7 122
Revenue from investment portfolio securities	6 661	2 301	4 360
INTEREST REVENUE	72 064	46 801	25 263
Interest expenditure on deposits of banks and other financial institutions	403	121	282
Interest expenditure on deposits of nonfinancial institutions and other clients	16 451	8 852	7 599
Interest expenditure on attracted resources	15	8	7
INTEREST EXPENDITURE	16 869	8 981	7 888
NET INTEREST INCOME	55 195	37 820	17 375
Profit/loss from trade and revaluation	16 518		
(net of provisions on losses from credits)	-1 004		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	72 717		
Other noninterest revenue	19 362		
Operating result prior to operating expenditure	92 079		
Operating expenditure	44 081		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	47 998		
Profit/loss from revaluation and extra revenue/expenditure	-736		
Pre-tax profit/loss	47 262		
Post-tax profit/loss, net	36 145		
CURRENT PROFIT/LOSS	36 145		

MONTHLY BALANCE SHEET OF *GROUP II BANKS* AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	293 715	191 198	102 517
Claims on banks and other financial institutions	1 187 259	106 235	1 081 024
Securities in trading portfolio	415 026	161 166	253 860
Securities in investment portfolio	139 606	3 501	136 105
Credits to the budget	99	99	0
Credits to public enterprises	42 151	26 476	15 675
Credits to private enterprises	1 266 595	631 309	635 286
Credits to individuals and households	148 298	142 126	6 172
Credits to nonfinancial institutions and other clients	1 457 143	800 010	657 133
EARNING ASSETS	3 199 034	1 070 912	2 128 122
Assets for resale	4 141	4 141	0
Claims on interest and other assets	76 843	46 046	30 797
Fixed assets	143 129	143 129	0
ASSETS, TOTAL	3 716 862	1 455 426	2 261 436
Including assets in pawn	127 826	48 664	79 162
LIABILITIES AND CAPITAL			
Deposits by banks	218 899	88 653	130 246
Deposits by other financial institutions	48 381	33 748	14 633
Deposits by nonfinancial institutions and other clients	2 637 030	974 119	1 662 911
DEPOSITS, TOTAL	2 904 310	1 096 520	1 807 790
Short-term attracted resources	111 076	15 050	96 026
Interest payments and other liabilities	194 785	116 199	78 586
Long-term attracted resources	71 786	497	71 289
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	3 281 957	1 228 266	2 053 691
Capital	301 394	301 394	0
Reserves	133 511	133 511	0
CAPITAL AND RESERVES	434 905	434 905	0
LIABILITIES AND OWN FUNDS, TOTAL	3 716 862	1 663 171	2 053 691
Credit substitutes	369 944	190 619	179 325
Derivatives	151 926	27 586	124 340
OFF-BALANCE-SHEET LIABILITIES	521 870	218 205	303 665

MONTHLY INCOME STATEMENT OF *GROUP II BANKS*

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	6 689	590	6 099
Interest revenue on credits to nonfinancial institutions and other clients	42 000	27 559	14 441
Revenue from investment portfolio securities	1 793	1 184	609
INTEREST REVENUE	50 482	29 333	21 149
Interest expenditure on deposits of banks and other financial institutions	1 628	733	895
Interest expenditure on deposits of nonfinancial institutions and other clients	9 482	3 694	5 788
Interest expenditure on attracted resources	1 771	170	1 601
INTEREST EXPENDITURE	12 881	4 597	8 284
NET INTEREST INCOME	37 601	24 736	12 865
Profit/loss from trade and revaluation	10 182		
(net of provisions on losses from credits)	8 817		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	38 966		
Other noninterest revenue	18 967		
Operating result prior to operating expenditure	57 933		
Operating expenditure	43 421		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	14 512		
Profit/loss from revaluation and extra revenue/expenditure	2 393		
Pre-tax profit/loss	16 905		
Post-tax profit/loss, net	12 835		
CURRENT PROFIT/LOSS	12 835		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP III BANKS* AS OF 31 MARCH 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	129 898	87 889	42 009
Claims on banks and other financial institutions	381 965	37 351	344 614
Securities in trading portfolio	308 656	186 169	122 487
Securities in investment portfolio	3 887	3 875	12
Credits to the budget	3 152	3 152	0
Credits to public enterprises	25 186	22 207	2 979
Credits to private enterprises	493 792	239 898	253 894
Credits to individuals and households	35 663	12 900	22 763
Credits to nonfinancial institutions and other clients	557 793	278 157	279 636
EARNING ASSETS	1 252 301	505 552	746 749
Assets for resale	10 566	10 566	0
Claims on interest and other assets	76 748	46 640	30 108
Fixed assets	69 352	69 352	0
ASSETS, TOTAL	1 538 865	719 999	818 866
Including assets in pawn	163 772	123 278	40 494
LIABILITIES AND CAPITAL			
Deposits by banks	93 301	61 477	31 824
Deposits by other financial institutions	98 615	66 090	32 525
Deposits by nonfinancial institutions and other clients	953 504	451 124	502 380
DEPOSITS, TOTAL	1 145 420	578 691	566 729
Short-term attracted resources	12 821	5 425	7 396
Interest payments and other liabilities	66 679	39 220	27 459
Long-term attracted resources	123 148	14 267	108 881
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 348 068	637 603	710 465
Capital	157 126	157 126	0
Reserves	33 671	33 671	0
CAPITAL AND RESERVES	190 797	190 797	0
LIABILITIES AND OWN FUNDS, TOTAL	1 538 865	828 400	710 465
Credit substitutes	119 562	76 014	43 548
Derivatives	25 504	15 908	9 596
OFF-BALANCE-SHEET LIABILITIES	145 066	91 922	53 144

MONTHLY INCOME STATEMENT OF *GROUP III BANKS*

(March 2002)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	4 127	1 507	2 620
Interest revenue on credits to nonfinancial institutions and other clients	19 482	9 718	9 764
Revenue from investment portfolio securities	426	421	5
INTEREST REVENUE	24 035	11 646	12 389
Interest expenditure on deposits of banks and other financial institutions	3 519	2 083	1 436
Interest expenditure on deposits of nonfinancial institutions and other clients	6 037	2 082	3 955
Interest expenditure on attracted resources	2 413	115	2 298
INTEREST EXPENDITURE	11 969	4 280	7 689
NET INTEREST INCOME	12 066	7 366	4 700
Profit/loss from trade and revaluation	5 880		
(net of provisions on losses from credits)	1 546		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	16 400		
Other noninterest revenue	7 248		
Operating result prior to operating expenditure	23 648		
Operating expenditure	19 890		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	3 758		
Profit/loss from revaluation and extra revenue/expenditure	289		
Pre-tax profit/loss	4 047		
Post-tax profit/loss, net	2 778		
CURRENT PROFIT/LOSS	2 778		

MONTHLY BALANCE SHEET OF *GROUP IV BANKS* AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	52 500	35 592	16 908
Claims on banks and other financial institutions	164 174	20 440	143 734
Securities in trading portfolio	100 211	33 840	66 371
Securities in investment portfolio	12 163	7 424	4 739
Credits to the budget	0	0	0
Credits to public enterprises	2 100	1 048	1 052
Credits to private enterprises	240 109	96 046	144 063
Credits to individuals and households	6 943	6 014	929
Credits to nonfinancial institutions and other clients	249 152	103 108	146 044
EARNING ASSETS	525 700	164 812	360 888
Assets for resale	3 071	3 071	0
Claims on interest and other assets	16 368	10 917	5 451
Fixed assets	37 992	37 992	0
ASSETS, TOTAL	635 631	252 384	383 247
Including assets in pawn	17 062	6 491	10 571
LIABILITIES AND CAPITAL			
Deposits by banks	39 800	22 827	16 973
Deposits by other financial institutions	19 001	13 293	5 708
Deposits by nonfinancial institutions and other clients	310 219	121 489	188 730
DEPOSITS, TOTAL	369 020	157 609	211 411
Short-term attracted resources	10 098	9 276	822
Interest payments and other liabilities	18 674	10 757	7 917
Long-term attracted resources	35 212	9 764	25 448
Subordinated term debt	1 177	0	1 177
LIABILITIES, TOTAL	434 181	187 406	246 775
Capital	185 995	185 995	0
Reserves	15 455	15 455	0
CAPITAL AND RESERVES	201 450	201 450	0
LIABILITIES AND OWN FUNDS, TOTAL	635 631	388 856	246 775
Credit substitutes	103 857	75 666	28 191
Derivatives	6 155	1 007	5 148
OFF-BALANCE-SHEET LIABILITIES	110 012	76 673	33 339

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	889	96	793
Interest revenue on credits to nonfinancial institutions and other clients	8 827	3 284	5 543
Revenue from investment portfolio securities	68	7	61
INTEREST REVENUE	9 784	3 387	6 397
Interest expenditure on deposits of banks and other financial institutions	590	228	362
Interest expenditure on deposits of nonfinancial institutions and other clients	2 250	652	1 598
Interest expenditure on attracted resources	416	108	308
INTEREST EXPENDITURE	3 256	988	2 268
NET INTEREST INCOME	6 528	2 399	4 129
Profit/loss from trade and revaluation	2 624		
(net of provisions on losses from credits)	-618		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	9 770		
Other noninterest revenue	3 883		
Operating result prior to operating expenditure	13 653		
Operating expenditure	11 163		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	2 490		
Profit/loss from revaluation and extra revenue/expenditure	478		
Pre-tax profit/loss	2 968		
Post-tax profit/loss, net	2 329		
CURRENT PROFIT/LOSS	2 329		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP V BANKS* AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	58 884	48 556	10 328
Claims on banks and other financial institutions	239 557	31 940	207 617
Securities in trading portfolio	63 309	29 732	33 577
Securities in investment portfolio	6 920	75	6 845
Credits to the budget	0	0	0
Credits to public enterprises	53 061	29 169	23 892
Credits to private enterprises	560 822	234 042	326 780
Credits to individuals and households	3 389	2 406	983
Credits to nonfinancial institutions and other clients	617 272	265 617	351 655
EARNING ASSETS	927 058	327 364	599 694
Assets for resale	0	0	0
Claims on interest and other assets	9 499	6 514	2 985
Fixed assets	12 797	12 797	0
ASSETS, TOTAL	1 008 238	395 231	613 007
Including assets in pawn	23 075	23 075	0
LIABILITIES AND CAPITAL			
Deposits by banks	266 256	50 756	215 500
Deposits by other financial institutions	31 956	16 329	15 627
Deposits by nonfinancial institutions and other clients	474 073	171 847	302 226
DEPOSITS, TOTAL	772 285	238 932	533 353
Short-term attracted resources	64 697	54 579	10 118
Interest payments and other liabilities	54 757	11 670	43 087
Long-term attracted resources	86 203	0	86 203
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	977 942	305 181	672 761
Capital	29 578	29 578	0
Reserves	718	718	0
CAPITAL AND RESERVES	30 296	30 296	0
LIABILITIES AND OWN FUNDS, TOTAL	1 008 238	335 477	672 761
Credit substitutes	336 831	163 724	173 107
Derivatives	121 262	39 507	81 755
OFF-BALANCE-SHEET LIABILITIES	458 093	203 231	254 862

MONTHLY INCOME STATEMENT OF *GROUP V BANKS*

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	1 363	91	1 272
Interest revenue on credits to nonfinancial institutions and other clients	10 812	5 140	5 672
Revenue from investment portfolio securities	145	27	118
INTEREST REVENUE	12 320	5 258	7 062
Interest expenditure on deposits of banks and other financial institutions	1 944	691	1 253
Interest expenditure on deposits of nonfinancial institutions and other clients	2 243	1 102	1 141
Interest expenditure on attracted resources	879	90	789
INTEREST EXPENDITURE	5 066	1 883	3 183
NET INTEREST INCOME	7 254	3 375	3 879
Profit/loss from trade and revaluation	1 224		
(net of provisions on losses from credits)	4		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	8 474		
Other noninterest revenue	2 371		
Operating result prior to operating expenditure	10 845		
Operating expenditure	9 037		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	1 808		
Profit/loss from revaluation and extra revenue/expenditure	1 363		
Pre-tax profit/loss	3 171		
Post-tax profit/loss, net	2 909		
CURRENT PROFIT/LOSS	2 909		

II. Banking Supervision Regulations

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OPEN FOREIGN CURRENCY POSITIONS OF COMMERCIAL BANKS AS OF 31 MARCH 2002

(under Regulation No. 4 of the BNB)

Banks	Open positions to capital base (%)
Group I	-7.45
Group II	-6.16
Group III	-5.46
Group IV	-2.64
Banking system, total*	-6.24

* Excluding Group V banks from Banking system, total.

Source: BNB.

CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 31 MARCH 2002

(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	748 269	482 683	2 076 984	36.03	23.24	12.87
Group II	396 367	255 432	1 940 550	20.43	13.16	10.63
Group III	193 280	148 115	812 057	23.80	18.24	12.54
Group IV	203 609	186 070	392 585	51.86	47.40	31.51
Banking system, total*	1 541 525	1 072 300	5 222 177	29.52	20.53	13.14

* Excluding Group V banks from Banking system, total.

Source: BNB.

LIQUIDITY OF COMMERCIAL BANKS AS OF 31 MARCH 2002

(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	1 107 368	338 984	497 265	420 370	453 209	228 639	566 456
Group II	849 022	-332 500	-410 946	-486 260	-517 496	-453 974	18 686
Group III	316 063	123 823	64 090	-14 306	-73 346	-58 198	46 178
Group IV	172 602	42 337	39 602	52 614	53 359	34 855	80 438
Group V	112 556	-235 432	-250 268	-312 568	-346 725	-311 497	-259 896
Banking system, total	2 557 611	-62 788	-60 257	-340 150	-430 999	-560 175	451 862

Source: BNB.

CREDIT PORTFOLIO OF COMMERCIAL BANKS

(under Regulation No. 9 of the BNB)

Commercial bank groups	Credits	March 2002
Group I	TOTAL (thousand BGN)	3 842 393
	Standard (%)	97.15
	Watch (%)	0.92
	Substandard (%)	0.48
	Doubtfull (%)	0.27
	Loss (%)	1.17
	Provisions (%)	3.81
Group II	TOTAL (thousand BGN)	2 783 842
	Standard (%)	92.52
	Watch (%)	2.74
	Substandard (%)	0.63
	Doubtfull (%)	1.12
	Loss (%)	3.00
	Provisions (%)	5.01
Group III	TOTAL (thousand BGN)	1 001 618
	Standard (%)	84.65
	Watch (%)	8.57
	Substandard (%)	1.66
	Doubtfull (%)	1.01
	Loss (%)	4.12
	Provisions (%)	6.18
Group IV	TOTAL (thousand BGN)	447 872
	Standard (%)	83.87
	Watch (%)	8.37
	Substandard (%)	2.78
	Doubtfull (%)	0.86
	Loss (%)	4.12
	Provisions (%)	7.71
Group V	TOTAL (thousand BGN)	888 728
	Standard (%)	95.59
	Watch (%)	1.67
	Substandard (%)	0.57
	Doubtfull (%)	1.90
	Loss (%)	0.27
	Provisions (%)	3.59
Banking system, total	TOTAL (thousand BGN)	8 964 453
	Standard (%)	93.50
	Watch (%)	2.79
	Substandard (%)	0.78
	Doubtfull (%)	0.81
	Loss (%)	2.13
	Provisions (%)	4.62

Source: BNB.

HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		March 2002
Group I	Primary liquidity	9.65
	Secondary liquidity	23.13
Group II	Primary liquidity	10.11
	Secondary liquidity	27.17
Group III	Primary liquidity	11.34
	Secondary liquidity	24.35
Group IV	Primary liquidity	14.23
	Secondary liquidity	42.05
Group V	Primary liquidity	7.62
	Secondary liquidity	12.13
Banking system, total	Primary liquidity	9.99
	Secondary liquidity	24.25

Source: BNB.

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ALPHA BANK, SOFIA BRANCH*

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	3 791	1 071	2 720
Claims on banks and other financial institutions	13 705	2 910	10 795
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	31 545	7 113	24 432
Credits to individuals and households	0	0	0
Credits to nonfinancial institutions and other clients	31 545	7 113	24 432
EARNING ASSETS	45 250	10 023	35 227
Assets for resale	0	0	0
Claims on interest and other assets	234	218	16
Fixed assets	116	116	0
ASSETS, TOTAL	49 391	11 428	37 963
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	20 056	101	19 955
Deposits by other financial institutions	12	0	12
Deposits by nonfinancial institutions and other clients	26 100	8 908	17 192
DEPOSITS, TOTAL	46 168	9 009	37 159
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 040	975	65
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	47 208	9 984	37 224
Capital	2 121	2 121	0
Reserves	62	62	0
CAPITAL AND RESERVES	2 183	2 183	0
LIABILITIES AND OWN FUNDS, TOTAL	49 391	12 167	37 224
Credit substitutes	51 617	2 311	49 306
Derivatives	1 777	0	1 777
OFF-BALANCE-SHEET LIABILITIES	53 394	2 311	51 083

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	461	145	316
INTEREST EXPENDITURE	336	67	269
NET INTEREST INCOME	125	78	47
Profit/loss from trade and revaluation (net of provisions on losses from credits)	73 86		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	112		
Other noninterest revenue	129		
Expenditure by economic element	282		
PRE-TAX OPERATING PROFIT/LOSS	-41		
Profit/loss from revaluation and extra revenue/expenditure	-49		
Pre-tax profit/loss	-90		
Post-tax profit/loss, net	-90		
CURRENT PROFIT/LOSS	-90		

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

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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%)

Alpha Bank AE, Greece, Athens – 100%

BIOCHIM COMMERCIAL BANK



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	60 853	42 607	18 246
Claims on banks and other financial institutions	168 827	6 044	162 783
Securities in trading portfolio	194 859	72 840	122 019
Securities in investment portfolio	673	639	34
Credits to the budget	99	99	0
Credits to public enterprises	2 238	2 238	0
Credits to private enterprises	150 303	109 334	40 969
Credits to individuals and households	16 342	16 311	31
Credits to nonfinancial institutions and other clients	168 982	127 982	41 000
EARNING ASSETS	533 341	207 505	325 836
Assets for resale	2 902	2 902	0
Claims on interest and other assets	8 422	4 993	3 429
Fixed assets	33 326	33 326	0
ASSETS, TOTAL	638 844	291 333	347 511
Including assets in pawn	54 474	23 303	31 171
LIABILITIES AND CAPITAL			
Deposits by banks	3 071	2 628	443
Deposits by other financial institutions	1 263	905	358
Deposits by nonfinancial institutions and other clients	523 160	225 957	297 203
DEPOSITS, TOTAL	527 494	229 490	298 004
Short-term attracted resources	3 229	0	3 229
Interest payments and other liabilities	44 691	35 496	9 195
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	575 414	264 986	310 428
Capital	44 264	44 264	0
Reserves	19 166	19 166	0
CAPITAL AND RESERVES	63 430	63 430	0
LIABILITIES AND OWN FUNDS, TOTAL	638 844	328 416	310 428
Credit substitutes	26 943	18 982	7 961
Derivatives	2 137	224	1 913
OFF-BALANCE-SHEET LIABILITIES	29 080	19 206	9 874

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 118	5 239	1 879
INTEREST EXPENDITURE	1 124	417	707
NET INTEREST INCOME	5 994	4 822	1 172
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 519 2 455		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	7 058		
Other noninterest revenue	4 422		
Expenditure by economic element	8 500		
PRE-TAX OPERATING PROFIT/LOSS	2 980		
Profit/loss from revaluation and extra revenue/expenditure	177		
Pre-tax profit/loss	3 157		
Post-tax profit/loss, net	2 415		
CURRENT PROFIT/LOSS	2 415		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

Emiliya Stefanova Palibachiyska – 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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	10 151	8 665	1 486
Claims on banks and other financial institutions	183 387	12 971	170 416
Securities in trading portfolio	6 620	4 362	2 258
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	96 265	28 076	68 189
Credits to individuals and households	766	162	604
Credits to nonfinancial institutions and other clients	97 031	28 238	68 793
EARNING ASSETS	287 130	45 663	241 467
Assets for resale	0	0	0
Claims on interest and other assets	1 870	1 073	797
Fixed assets	17 605	17 605	0
ASSETS, TOTAL	316 756	73 006	243 750
Including assets in pawn	141	141	0
LIABILITIES AND CAPITAL			
Deposits by banks	52 031	7 539	44 492
Deposits by other financial institutions	481	481	0
Deposits by nonfinancial institutions and other clients	173 135	42 584	130 551
DEPOSITS, TOTAL	225 647	50 604	175 043
Short-term attracted resources	0	0	0
Interest payments and other liabilities	16 118	9 627	6 491
Long-term attracted resources	29 337	0	29 337
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	271 102	60 231	210 871
Capital	38 937	38 937	0
Reserves	6 717	6 717	0
CAPITAL AND RESERVES	45 654	45 654	0
LIABILITIES AND OWN FUNDS, TOTAL	316 756	105 885	210 871
Credit substitutes	74 741	47 158	27 583
Derivatives	17 570	16 592	978
OFF-BALANCE-SHEET LIABILITIES	92 311	63 750	28 561

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 224	575	2 649
INTEREST EXPENDITURE	1 127	212	915
NET INTEREST INCOME	2 097	363	1 734
Profit/loss from trade and revaluation (net of provisions on losses from credits)	401 -167		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 665		
Other noninterest revenue	1 103		
Expenditure by economic element	3 012		
PRE-TAX OPERATING PROFIT/LOSS	756		
Profit/loss from revaluation and extra revenue/expenditure	-67		
Pre-tax profit/loss	689		
Post-tax profit/loss, net	487		
CURRENT PROFIT/LOSS	487		

* Former BNP – Dresdnerbank, Bulgaria.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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 2 Tsar Osvoboditel Blvd., 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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	180 245	61 309	118 936
Claims on banks and other financial institutions	1 328 780	33	1 328 747
Securities in trading portfolio	195 731	100 109	95 622
Securities in investment portfolio	550 688	140 925	409 763
Credits to the budget	485	485	0
Credits to public enterprises	22 935	14 876	8 059
Credits to private enterprises	301 272	145 141	156 131
Credits to individuals and households	16 090	16 090	0
Credits to nonfinancial institutions and other clients	340 782	176 592	164 190
EARNING ASSETS	2 415 981	417 659	1 998 322
Assets for resale	0	0	0
Claims on interest and other assets	37 817	26 646	11 171
Fixed assets	63 470	63 470	0
ASSETS, TOTAL	2 697 513	569 084	2 128 429
Including assets in pawn	237 515	154 205	83 310
LIABILITIES AND CAPITAL			
Deposits by banks	43 534	13 267	30 267
Deposits by other financial institutions	16 533	7 350	9 183
Deposits by nonfinancial institutions and other clients	2 064 410	352 349	1 712 061
DEPOSITS, TOTAL	2 124 477	372 966	1 751 511
Short-term attracted resources	125	0	125
Interest payments and other liabilities	146 301	109 139	37 162
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	2 270 903	482 105	1 788 798
Capital	365 918	365 918	0
Reserves	60 692	60 692	0
CAPITAL AND RESERVES	426 610	426 610	0
LIABILITIES AND OWN FUNDS, TOTAL	2 697 513	908 715	1 788 798
Credit substitutes	176 123	39 125	136 998
Derivatives	179 190	17 338	161 852
OFF-BALANCE-SHEET LIABILITIES	355 313	56 463	298 850

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	23 945	6 712	17 233
INTEREST EXPENDITURE	5 654	1 062	4 592
NET INTEREST INCOME	18 291	5 650	12 641
Profit/loss from trade and revaluation (net of provisions on losses from credits)	5 177 -6 454		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	29 922		
Other noninterest revenue	7 952		
Expenditure by economic element	11 041		
PRE-TAX OPERATING PROFIT/LOSS	26 833		
Profit/loss from revaluation and extra revenue/expenditure	8		
Pre-tax profit/loss	26 841		
Post-tax profit/loss, net	20 523		
CURRENT PROFIT/LOSS	20 523		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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



BULGARIA-INVEST COMMERCIAL BANK

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	12 580	9 013	3 567
Claims on banks and other financial institutions	72 326	19 557	52 769
Securities in trading portfolio	18 728	11 714	7 014
Securities in investment portfolio	137	134	3
Credits to the budget	0	0	0
Credits to public enterprises	9	9	0
Credits to private enterprises	77 371	51 911	25 460
Credits to individuals and households	2 816	1 805	1 011
Credits to nonfinancial institutions and other clients	80 196	53 725	26 471
EARNING ASSETS	171 387	85 130	86 257
Assets for resale	108	108	0
Claims on interest and other assets	4 372	3 466	906
Fixed assets	5 929	5 929	0
ASSETS, TOTAL	194 376	103 646	90 730
Including assets in pawn	5 733	5 733	0
LIABILITIES AND CAPITAL			
Deposits by banks	11 753	4 000	7 753
Deposits by other financial institutions	80 862	57 457	23 405
Deposits by nonfinancial institutions and other clients	77 268	41 151	36 117
DEPOSITS, TOTAL	169 883	102 608	67 275
Short-term attracted resources	2 525	2 525	0
Interest payments and other liabilities	6 112	3 406	2 706
Long-term attracted resources	447	447	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	178 967	108 986	69 981
Capital	13 837	13 837	0
Reserves	1 572	1 572	0
CAPITAL AND RESERVES	15 409	15 409	0
LIABILITIES AND OWN FUNDS, TOTAL	194 376	124 395	69 981
Credit substitutes	21 127	9 798	11 329
Derivatives	12 155	7 919	4 236
OFF-BALANCE-SHEET LIABILITIES	33 282	17 717	15 565

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 807	1 831	976
INTEREST EXPENDITURE	1 250	877	373
NET INTEREST INCOME	1 557	954	603
Profit/loss from trade and revaluation (net of provisions on losses from credits)	492		
	589		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 460		
Other noninterest revenue	855		
Expenditure by economic element	1 780		
PRE-TAX OPERATING PROFIT/LOSS	535		
Profit/loss from revaluation and extra revenue/expenditure	210		
Pre-tax profit/loss	745		
Post-tax profit/loss, net	570		
CURRENT PROFIT/LOSS	570		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

Supervisory Board

Maxim Sirakov Stanev
Sofia Kamenova Hristova
Emil Dimitrov Gavrilov
Temenouga Nenova Matrakchieva
Radka Stefanova Rasina

Managing Board

Dimitar Georgiev Zhelev – Chairman and Executive Director
Oleg Nikolov Nedialkov – Deputy Chairman and Executive Director
Dimitar Ivanov Kostov – Deputy Chairman and Executive Director
Strahil Nikolov Vidinov – Deputy Chairman and Executive Director
Hristo Borisov Babev

Shareholders
(shares over 10%)

Alience Bulgaria Holding Ltd. – 79.26%



BULGARIAN-AMERICAN CREDIT BANK

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	895	135	760
Claims on banks and other financial institutions	14 354	69	14 285
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	92 061	111	91 950
Credits to individuals and households	20 624	0	20 624
Credits to nonfinancial institutions and other clients	112 685	111	112 574
EARNING ASSETS	127 039	180	126 859
Assets for resale	470	470	0
Claims on interest and other assets	4 955	867	4 088
Fixed assets	5 467	5 467	0
ASSETS, TOTAL	138 826	7 119	131 707
Including assets in pawn	20 475	0	20 475
LIABILITIES AND CAPITAL			
Deposits by banks	3 470	0	3 470
Deposits by other financial institutions	1 836	419	1 417
Deposits by nonfinancial institutions and other clients	6 439	54	6 385
DEPOSITS, TOTAL	11 745	473	11 272
Short-term attracted resources	0	0	0
Interest payments and other liabilities	6 849	2 585	4 264
Long-term attracted resources	94 077	0	94 077
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	112 671	3 058	109 613
Capital	20 510	20 510	0
Reserves	5 645	5 645	0
CAPITAL AND RESERVES	26 155	26 155	0
LIABILITIES AND OWN FUNDS, TOTAL	138 826	29 213	109 613
Credit substitutes	4 723	40	4 683
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	4 723	40	4 683

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 117	4	5 113
INTEREST EXPENDITURE	1 921	6	1 915
NET INTEREST INCOME	3 196	-2	3 198
Profit/loss from trade and revaluation (net of provisions on losses from credits)	4 -493		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 693		
Other noninterest revenue	565		
Expenditure by economic element	1 020		
PRE-TAX OPERATING PROFIT/LOSS	3 238		
Profit/loss from revaluation and extra revenue/expenditure	97		
Pre-tax profit/loss	3 335		
Post-tax profit/loss, net	2 551		
CURRENT PROFIT/LOSS	2 551		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

BULGARIAN POST BANK



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	43 909	34 776	9 133
Claims on banks and other financial institutions	242 707	52 845	189 862
Securities in trading portfolio	50 921	22 722	28 199
Securities in investment portfolio	22 073	352	21 721
Credits to the budget	0	0	0
Credits to public enterprises	9 909	4 097	5 812
Credits to private enterprises	220 757	129 412	91 345
Credits to individuals and households	56 484	56 095	389
Credits to nonfinancial institutions and other clients	287 150	189 604	97 546
EARNING ASSETS	602 851	265 523	337 328
Assets for resale	0	0	0
Claims on interest and other assets	13 544	9 737	3 807
Fixed assets	8 184	8 184	0
ASSETS, TOTAL	668 488	318 220	350 268
Including assets in pawn	9 010	9 010	0
LIABILITIES AND CAPITAL			
Deposits by banks	33 898	18 714	15 184
Deposits by other financial institutions	20 393	18 460	1 933
Deposits by nonfinancial institutions and other clients	522 947	233 766	289 181
DEPOSITS, TOTAL	577 238	270 940	306 298
Short-term attracted resources	0	0	0
Interest payments and other liabilities	18 761	14 268	4 493
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	595 999	285 208	310 791
Capital	57 373	57 373	0
Reserves	15 116	15 116	0
CAPITAL AND RESERVES	72 489	72 489	0
LIABILITIES AND OWN FUNDS, TOTAL	668 488	357 697	310 791
Credit substitutes	11 341	2 804	8 537
Derivatives	14 789	975	13 814
OFF-BALANCE-SHEET LIABILITIES	26 130	3 779	22 351

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 112	6 606	2 506
INTEREST EXPENDITURE	2 227	1 238	989
NET INTEREST INCOME	6 885	5 368	1 517
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 469 1 605		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	6 749		
Other noninterest revenue	2 907		
Expenditure by economic element	7 778		
PRE-TAX OPERATING PROFIT/LOSS	1 878		
Profit/loss from revaluation and extra revenue/expenditure	154		
Pre-tax profit/loss	2 032		
Post-tax profit/loss, net	1 512		
CURRENT PROFIT/LOSS	1 512		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

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

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

Management

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

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

Shareholders
(shares over 10%)

ALIKO/CEN Balkan Holdings Limited – 86.24%

CENTRAL COOPERATIVE BANK



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	19 101	10 628	8 473
Claims on banks and other financial institutions	24 867	2	24 865
Securities in trading portfolio	60 643	12 586	48 057
Securities in investment portfolio	2 387	2 387	0
Credits to the budget	0	0	0
Credits to public enterprises	1 693	1 693	0
Credits to private enterprises	67 150	46 338	20 812
Credits to individuals and households	6 865	6 865	0
Credits to nonfinancial institutions and other clients	75 708	54 896	20 812
EARNING ASSETS	163 605	69 871	93 734
Assets for resale	613	613	0
Claims on interest and other assets	5 242	4 460	782
Fixed assets	14 904	14 904	0
ASSETS, TOTAL	203 465	100 476	102 989
Including assets in pawn	4 869	550	4 319
LIABILITIES AND CAPITAL			
Deposits by banks	6 820	6 820	0
Deposits by other financial institutions	3 325	3 290	35
Deposits by nonfinancial institutions and other clients	130 761	52 848	77 913
DEPOSITS, TOTAL	140 906	62 958	77 948
Short-term attracted resources	7	0	7
Interest payments and other liabilities	19 630	6 781	12 849
Long-term attracted resources	13 226	13 226	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	173 769	82 965	90 804
Capital	18 702	18 702	0
Reserves	10 994	10 994	0
CAPITAL AND RESERVES	29 696	29 696	0
LIABILITIES AND OWN FUNDS, TOTAL	203 465	112 661	90 804
Credit substitutes	33 179	25 545	7 634
Derivatives	1 606	0	1 606
OFF-BALANCE-SHEET LIABILITIES	34 785	25 545	9 240

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 764	2 112	652
INTEREST EXPENDITURE	1 022	268	754
NET INTEREST INCOME	1 742	1 844	-102
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 163 -677		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 582		
Other noninterest revenue	1 207		
Expenditure by economic element	4 208		
PRE-TAX OPERATING PROFIT/LOSS	581		
Profit/loss from revaluation and extra revenue/expenditure	-177		
Pre-tax profit/loss	404		
Post-tax profit/loss, net	404		
CURRENT PROFIT/LOSS	404		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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 Nikola 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
Tsvetan Tsankov Botev
Tihomir Angelov Atanasov

Shareholders
(shares over 10%)

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

CITIBANK N. A., SOFIA BRANCH

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 301	5 120	181
Claims on banks and other financial institutions	72 205	8 000	64 205
Securities in trading portfolio	37 433	28 781	8 652
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	43 544	29 169	14 375
Credits to private enterprises	80 643	42 570	38 073
Credits to individuals and households	194	177	17
Credits to nonfinancial institutions and other clients	124 381	71 916	52 465
EARNING ASSETS	234 019	108 697	125 322
Assets for resale	0	0	0
Claims on interest and other assets	884	656	228
Fixed assets	2 409	2 409	0
ASSETS, TOTAL	242 613	116 882	125 731
Including assets in pawn	23 075	23 075	0
LIABILITIES AND CAPITAL			
Deposits by banks	35 549	22 500	13 049
Deposits by other financial institutions	11 350	5 480	5 870
Deposits by nonfinancial institutions and other clients	147 907	54 434	93 473
DEPOSITS, TOTAL	194 806	82 414	112 392
Short-term attracted resources	23 589	23 589	0
Interest payments and other liabilities	4 565	927	3 638
Long-term attracted resources	23 877	0	23 877
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	246 837	106 930	139 907
Capital	-4 224	-4 224	0
Reserves	0	0	0
CAPITAL AND RESERVES	-4 224	-4 224	0
LIABILITIES AND OWN FUNDS, TOTAL	242 613	102 706	139 907
Credit substitutes	116 177	98 523	17 654
Derivatives	19 971	6 831	13 140
OFF-BALANCE-SHEET LIABILITIES	136 148	105 354	30 794

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 440	1 246	1 194
INTEREST EXPENDITURE	1 564	865	699
NET INTEREST INCOME	876	381	495
Profit/loss from trade and revaluation (net of provisions on losses from credits)	514 1 504		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-114		
Other noninterest revenue	254		
Expenditure by economic element	1 412		
PRE-TAX OPERATING PROFIT/LOSS	-1 272		
Profit/loss from revaluation and extra revenue/expenditure	-66		
Pre-tax profit/loss	-1 338		
Post-tax profit/loss, net	-1 338		
CURRENT PROFIT/LOSS	-1 338		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

Shareholders
(shares over 10%)



COMMERCIAL BANK OF GREECE (BULGARIA)*

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 424	526	898
Claims on banks and other financial institutions	1 338	3	1 335
Securities in trading portfolio	197	0	197
Securities in investment portfolio	637	60	577
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	27 288	3 821	23 467
Credits to individuals and households	163	50	113
Credits to nonfinancial institutions and other clients	27 451	3 871	23 580
EARNING ASSETS	29 623	3 934	25 689
Assets for resale	0	0	0
Claims on interest and other assets	301	205	96
Fixed assets	5 741	5 741	0
ASSETS, TOTAL	37 089	10 406	26 683
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	9 681	3 850	5 831
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	6 603	2 744	3 859
DEPOSITS, TOTAL	16 284	6 594	9 690
Short-term attracted resources	0	0	0
Interest payments and other liabilities	724	44	680
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	17 008	6 638	10 370
Capital	16 785	16 785	0
Reserves	3 296	3 296	0
CAPITAL AND RESERVES	20 081	20 081	0
LIABILITIES AND OWN FUNDS, TOTAL	37 089	26 719	10 370
Credit substitutes	9 012	1 248	7 764
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	9 012	1 248	7 764

INCOME STATEMENT

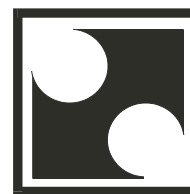
(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	706	84	622
INTEREST EXPENDITURE	52	15	37
NET INTEREST INCOME	654	69	585
Profit/loss from trade and revaluation	70		
(net of provisions on losses from credits)	-305		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 029		
Other noninterest revenue	150		
Expenditure by economic element	749		
PRE-TAX OPERATING PROFIT/LOSS	430		
Profit/loss from revaluation and extra revenue/expenditure	-10		
Pre-tax profit/loss	420		
Post-tax profit/loss, net	398		
CURRENT PROFIT/LOSS	398		

* Former International Commercial bank, Bulgaria.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

License granted by the BNB	BNB Order No. 100-01112 of 8 September 1997; updated in accordance with the Law on Banks by BNB Order No. 100-00501 of 18 November 1999
Legal registration	By Resolution of Sofia City Court of 21 November 1994 the Bank was entered in the Register of Commercial Companies, lot No. 20768, vol. 253, p. 168, company file No. 21376 of 1994. 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%)	Commercial Bank of Greece – 99.1%



CORPORATE COMMERCIAL BANK

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 697	3 822	875
Claims on banks and other financial institutions	24 368	1 630	22 738
Securities in trading portfolio	17 395	6	17 389
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	31 719	9 358	22 361
Credits to individuals and households	192	23	169
Credits to nonfinancial institutions and other clients	31 911	9 381	22 530
EARNING ASSETS	73 686	11 026	62 660
Assets for resale	40	40	0
Claims on interest and other assets	1 318	1 068	250
Fixed assets	1 441	1 441	0
ASSETS, TOTAL	81 182	17 397	63 785
Including assets in pawn	3 227	0	3 227
LIABILITIES AND CAPITAL			
Deposits by banks	3 550	3 518	32
Deposits by other financial institutions	7 882	7 687	195
Deposits by nonfinancial institutions and other clients	53 760	28 400	25 360
DEPOSITS, TOTAL	65 192	39 605	25 587
Short-term attracted resources	570	570	0
Interest payments and other liabilities	1 379	305	1 074
Long-term attracted resources	2 603	2 603	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	69 744	43 083	26 661
Capital	10 018	10 018	0
Reserves	1 420	1 420	0
CAPITAL AND RESERVES	11 438	11 438	0
LIABILITIES AND OWN FUNDS, TOTAL	81 182	54 521	26 661
Credit substitutes	11 984	5 441	6 543
Derivatives	3 230	67	3 163
OFF-BALANCE-SHEET LIABILITIES	15 214	5 508	9 706

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 028	165	863
INTEREST EXPENDITURE	537	316	221
NET INTEREST INCOME	491	-151	642
Profit/loss from trade and revaluation	843		
(net of provisions on losses from credits)	473		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	861		
Other noninterest revenue	305		
Expenditure by economic element	1 216		
PRE-TAX OPERATING PROFIT/LOSS	-50		
Profit/loss from revaluation and extra revenue/expenditure	33		
Pre-tax profit/loss	-17		
Post-tax profit/loss, net	-17		
CURRENT PROFIT/LOSS	-17		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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
Yanko Dimitrov Ivanov – Executive Director

Shareholders
(shares over 10%)



DEMIRBANK, BULGARIA

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 980	2 001	979
Claims on banks and other financial institutions	20 061	0	20 061
Securities in trading portfolio	20 037	1 940	18 097
Securities in investment portfolio	2 180	4	2 176
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	8 791	67	8 724
Credits to individuals and households	33	33	0
Credits to nonfinancial institutions and other clients	8 824	100	8 724
EARNING ASSETS	51 102	2 044	49 058
Assets for resale	0	0	0
Claims on interest and other assets	550	261	289
Fixed assets	2 138	2 138	0
ASSETS, TOTAL	56 770	6 444	50 326
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	3 863	500	3 363
Deposits by other financial institutions	423	115	308
Deposits by nonfinancial institutions and other clients	39 452	11 669	27 783
DEPOSITS, TOTAL	43 738	12 284	31 454
Short-term attracted resources	0	0	0
Interest payments and other liabilities	222	60	162
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	43 960	12 344	31 616
Capital	12 810	12 810	0
Reserves	0	0	0
CAPITAL AND RESERVES	12 810	12 810	0
LIABILITIES AND OWN FUNDS, TOTAL	56 770	25 154	31 616
Credit substitutes	712	165	547
Derivatives	689	157	532
OFF-BALANCE-SHEET LIABILITIES	1 401	322	1 079

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	585	17	568
INTEREST EXPENDITURE	484	40	444
NET INTEREST INCOME	101	-23	124
Profit/loss from trade and revaluation (net of provisions on losses from credits)	330		
	168		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	263		
Other noninterest revenue	156		
Expenditure by economic element	929		
PRE-TAX OPERATING PROFIT/LOSS	-510		
Profit/loss from revaluation and extra revenue/expenditure	30		
Pre-tax profit/loss	-480		
Post-tax profit/loss, net	-480		
CURRENT PROFIT/LOSS	-480		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

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

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

Management

Supervisory Board Halit Djangalluoglu– Chairman

Ismail Hasan Akchakayaluoglu

Imre Barmanbek

Mevlyut Tyufan Darbaz

Managing Board Semih Ozkan – Chief Executive Director

Rafi Karagol – Executive Director

Diana Miteva

Shareholders

(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 MARCH 2002**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	137 213	108 418	28 795
Claims on banks and other financial institutions	219 789	15 881	203 908
Securities in trading portfolio	327 761	285 316	42 445
Securities in investment portfolio	64 347	38 462	25 885
Credits to the budget	535	535	0
Credits to public enterprises	158	158	0
Credits to private enterprises	105 808	105 808	0
Credits to individuals and households	621 901	621 901	0
Credits to nonfinancial institutions and other clients	728 402	728 402	0
EARNING ASSETS	1 340 299	1 068 061	272 238
Assets for resale	0	0	0
Claims on interest and other assets	37 552	35 999	1 553
Fixed assets	57 308	57 308	0
ASSETS, TOTAL	1 572 372	1 269 786	302 586
Including assets in pawn	48 511	48 276	235
LIABILITIES AND CAPITAL			
Deposits by banks	2 305	511	1 794
Deposits by other financial institutions	2 328	2 324	4
Deposits by nonfinancial institutions and other clients	1 380 223	1 161 819	218 404
DEPOSITS, TOTAL	1 384 856	1 164 654	220 202
Short-term attracted resources	0	0	0
Interest payments and other liabilities	28 178	27 252	926
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 413 034	1 191 906	221 128
Capital	104 740	104 740	0
Reserves	54 598	54 598	0
CAPITAL AND RESERVES	159 338	159 338	0
LIABILITIES AND OWN FUNDS, TOTAL	1 572 372	1 351 244	221 128
Credit substitutes	14 675	14 434	241
Derivatives	25 592	20 507	5 085
OFF-BALANCE-SHEET LIABILITIES	40 267	34 941	5 326

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	32 029	30 052	1 977
INTEREST EXPENDITURE	7 669	6 849	820
NET INTEREST INCOME	24 360	23 203	1 157
Profit/loss from trade and revaluation (net of provisions on losses from credits)	6 244 2 150		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	28 454		
Other noninterest revenue	2 855		
Expenditure by economic element	17 301		
PRE-TAX OPERATING PROFIT/LOSS	14 008		
Profit/loss from revaluation and extra revenue/expenditure	52		
Pre-tax profit/loss	14 060		
Post-tax profit/loss, net	10 756		
CURRENT PROFIT/LOSS	10 756		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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).
Legal registration	Resolution No. 1 of Sofia City Court of 26 January 1999, company file No. 756 of 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%)

By Resolution No. 7 of 22 August 2001 of the Sofia City Court the Bank was entered under the name: DSK Bank AD. The shareholders of DSK Bank AD are:

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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	20 941	12 795	8 146
Claims on banks and other financial institutions	63 349	9 474	53 875
Securities in trading portfolio	93 496	49 767	43 729
Securities in investment portfolio	141	138	3
Credits to the budget	0	0	0
Credits to public enterprises	6 292	6 292	0
Credits to private enterprises	47 810	24 764	23 046
Credits to individuals and households	1 062	811	251
Credits to nonfinancial institutions and other clients	55 164	31 867	23 297
EARNING ASSETS	212 150	91 246	120 904
Assets for resale	9 294	9 294	0
Claims on interest and other assets	24 578	10 704	13 874
Fixed assets	14 372	14 372	0
ASSETS, TOTAL	281 335	138 411	142 924
Including assets in pawn	32 239	28 639	3 600
LIABILITIES AND CAPITAL			
Deposits by banks	45 011	41 059	3 952
Deposits by other financial institutions	4 605	960	3 645
Deposits by nonfinancial institutions and other clients	183 820	67 590	116 230
DEPOSITS, TOTAL	233 436	109 609	123 827
Short-term attracted resources	7 389	0	7 389
Interest payments and other liabilities	11 537	8 924	2 613
Long-term attracted resources	5	5	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	252 367	118 538	133 829
Capital	20 948	20 948	0
Reserves	8 020	8 020	0
CAPITAL AND RESERVES	28 968	28 968	0
LIABILITIES AND OWN FUNDS, TOTAL	281 335	147 506	133 829
Credit substitutes	17 896	14 789	3 107
Derivatives	5 698	3 485	2 213
OFF-BALANCE-SHEET LIABILITIES	23 594	18 274	5 320

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 849	2 158	1 691
INTEREST EXPENDITURE	2 951	1 011	1 940
NET INTEREST INCOME	898	1 147	-249
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 926		
	45		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 779		
Other noninterest revenue	1 874		
Expenditure by economic element	4 430		
PRE-TAX OPERATING PROFIT/LOSS	223		
Profit/loss from revaluation and extra revenue/expenditure	-11		
Pre-tax profit/loss	212		
Post-tax profit/loss, net	160		
CURRENT PROFIT/LOSS	160		

* Former BRIBANK.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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 Atanas Stoev Stoev – Deputy Chairman
Bost, represented by Valentin Armenakovich Kaladjan
Agrohold, represented by Michail Lyubomirov Dalakliev

Managing Board Vasil Stefanov Simov – Chairman
Rositsa Milkova Lisichkova – Deputy Chairman
Vladimir Ivanov Georgiev – Executive Director
Alipi Petrov Alipiev – Executive Director
Stanislav Ivanov Derlipanski
Yordan Dimitrov Yordanov
Anton Nikolaev Andonov

Shareholders
(shares over 10%)

Refco Capital Markets Ltd. – 10.00%



ENCOURAGEMENT BANK

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	344	338	6
Claims on banks and other financial institutions	5 296	3 200	2 096
Securities in trading portfolio	12 796	7 030	5 766
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	15 179	5 144	10 035
Credits to individuals and households	25	25	0
Credits to nonfinancial institutions and other clients	15 204	5 169	10 035
EARNING ASSETS	33 296	15 399	17 897
Assets for resale	0	0	0
Claims on interest and other assets	605	265	340
Fixed assets	2 190	2 190	0
ASSETS, TOTAL	36 435	18 192	18 243
Including assets in pawn	2 147	300	1 847
LIABILITIES AND CAPITAL			
Deposits by banks	1 754	258	1 496
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	2 487	348	2 139
DEPOSITS, TOTAL	4 241	606	3 635
Short-term attracted resources	0	0	0
Interest payments and other liabilities	470	428	42
Long-term attracted resources	11 735	0	11 735
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	16 446	1 034	15 412
Capital	19 827	19 827	0
Reserves	162	162	0
CAPITAL AND RESERVES	19 989	19 989	0
LIABILITIES AND OWN FUNDS, TOTAL	36 435	21 023	15 412
Credit substitutes	1 092	293	799
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	1 092	293	799

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	657	268	389
INTEREST EXPENDITURE	124	1	123
NET INTEREST INCOME	533	267	266
Profit/loss from trade and revaluation (net of provisions on losses from credits)	199 236		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	496		
Other noninterest revenue	61		
Expenditure by economic element	380		
PRE-TAX OPERATING PROFIT/LOSS	177		
Profit/loss from revaluation and extra revenue/expenditure	0		
Pre-tax profit/loss	177		
Post-tax profit/loss, net	177		
CURRENT PROFIT/LOSS	177		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

* Resolution of Sofia City Court is expected.

EVROBANK



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	15 234	6 699	8 535
Claims on banks and other financial institutions	59 340	547	58 793
Securities in trading portfolio	23 313	7 772	15 541
Securities in investment portfolio	529	526	3
Credits to the budget	0	0	0
Credits to public enterprises	106	106	0
Credits to private enterprises	59 295	30 948	28 347
Credits to individuals and households	891	775	116
Credits to nonfinancial institutions and other clients	60 292	31 829	28 463
EARNING ASSETS	143 474	40 674	102 800
Assets for resale	81	81	0
Claims on interest and other assets	6 281	1 333	4 948
Fixed assets	7 074	7 074	0
ASSETS, TOTAL	172 144	55 861	116 283
Including assets in pawn	12 432	3 104	9 328
LIABILITIES AND CAPITAL			
Deposits by banks	4 000	4 000	0
Deposits by other financial institutions	1 508	1 385	123
Deposits by nonfinancial institutions and other clients	135 279	27 144	108 135
DEPOSITS, TOTAL	140 787	32 529	108 258
Short-term attracted resources	2 900	2 900	0
Interest payments and other liabilities	5 611	2 324	3 287
Long-term attracted resources	5 240	240	5 000
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	154 538	37 993	116 545
Capital	17 393	17 393	0
Reserves	213	213	0
CAPITAL AND RESERVES	17 606	17 606	0
LIABILITIES AND OWN FUNDS, TOTAL	172 144	55 599	116 545
Credit substitutes	19 859	14 757	5 102
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	19 859	14 757	5 102

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 179	946	1 233
INTEREST EXPENDITURE	1 212	200	1 012
NET INTEREST INCOME	967	746	221
Profit/loss from trade and revaluation (net of provisions on losses from credits)	113 368		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	712		
Other noninterest revenue	1 374		
Expenditure by economic element	2 118		
PRE-TAX OPERATING PROFIT/LOSS	-32		
Profit/loss from revaluation and extra revenue/expenditure	49		
Pre-tax profit/loss	17		
Post-tax profit/loss, net	17		
CURRENT PROFIT/LOSS	17		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

License granted by the BNB	Protocol of Meeting of BNB Board No. 101-00013 of 2 March 1994, Order No. 100-000484 of 3 October 1997 of BNB Governor; license updated by Order No. 100-00503 of BNB Governor dated 18 November 1999
Legal registration	Company file No. 24013 of 1993 of Sofia City Court, lot No. 15059, vol. 194, p. 174
Address of the head office	43 Cherni Vrah Blvd., Sofia 1000
Management	
Supervisory Board*	Evrocapital – Bulgaria, represented by Roman Fecik – Chairman BPI, represented by Danail Vasilev Dimitrov Consult 2002, represented by Olga Hristova Ivanova
Managing Board	Emil Angelov Angelov – Chairman Bisser Parashkevov Mitrikov – Deputy Chairman Anton Hristov Todorov Ivelina Yordanova Decheva
Executive Members of the Managing Board	Emil Angelov Angelov Bisser Parashkevov Mitrikov

Shareholders
(shares over 10%)

Evrocapital – Bulgaria: 85.35%

* Resolution of Sofia City Court is expected.



FIRST EAST INTERNATIONAL BANK

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 800	2 967	2 833
Claims on banks and other financial institutions	7 366	2 633	4 733
Securities in trading portfolio	4 053	1 464	2 589
Securities in investment portfolio	1 874	1 872	2
Credits to the budget	0	0	0
Credits to public enterprises	1 649	1 048	601
Credits to private enterprises	41 079	26 318	14 761
Credits to individuals and households	373	331	42
Credits to nonfinancial institutions and other clients	43 101	27 697	15 404
EARNING ASSETS	56 394	33 666	22 728
Assets for resale	470	470	0
Claims on interest and other assets	8 433	6 132	2 301
Fixed assets	11 842	11 842	0
ASSETS, TOTAL	82 939	55 077	27 862
Including assets in pawn	3 930	1 341	2 589
LIABILITIES AND CAPITAL			
Deposits by banks	19	19	0
Deposits by other financial institutions	5 917	939	4 978
Deposits by nonfinancial institutions and other clients	40 876	21 453	19 423
DEPOSITS, TOTAL	46 812	22 411	24 401
Short-term attracted resources	8 706	8 706	0
Interest payments and other liabilities	4 256	3 760	496
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	59 774	34 877	24 897
Capital	21 075	21 075	0
Reserves	2 090	2 090	0
CAPITAL AND RESERVES	23 165	23 165	0
LIABILITIES AND OWN FUNDS, TOTAL	82 939	58 042	24 897
Credit substitutes	40 789	39 742	1 047
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	40 789	39 742	1 047

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 381	864	517
INTEREST EXPENDITURE	447	142	305
NET INTEREST INCOME	934	722	212
Profit/loss from trade and revaluation	174		
(net of provisions on losses from credits)	-46		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 154		
Other noninterest revenue	1 125		
Expenditure by economic element	1 912		
PRE-TAX OPERATING PROFIT/LOSS	367		
Profit/loss from revaluation and extra revenue/expenditure	15		
Pre-tax profit/loss	382		
Post-tax profit/loss, net	382		
CURRENT PROFIT/LOSS	382		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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 106 Vasil Levski Blvd., 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

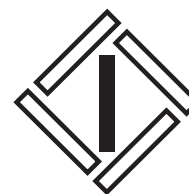
Dinko Dimitrov Chalukov – Deputy Chairman of the Managing Board

Rositsa Asenova Tosheva – Deputy Governor

Yuri Jaque Aroio

Shareholders
(shares over 10%)

Dynatrade International – 30%



FIRST INVESTMENT BANK

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	33 080	19 225	13 855
Claims on banks and other financial institutions	152 992	31 051	121 941
Securities in trading portfolio	70 649	27 002	43 647
Securities in investment portfolio	83	81	2
Credits to the budget	0	0	0
Credits to public enterprises	2 621	2 621	0
Credits to private enterprises	286 106	96 180	189 926
Credits to individuals and households	5 689	2 125	3 564
Credits to nonfinancial institutions and other clients	294 416	100 926	193 490
EARNING ASSETS	518 140	159 060	359 080
Assets for resale	0	0	0
Claims on interest and other assets	22 671	5 305	17 366
Fixed assets	17 656	17 656	0
ASSETS, TOTAL	591 547	201 246	390 301
Including assets in pawn	8 447	7 769	678
LIABILITIES AND CAPITAL			
Deposits by banks	21 739	5 688	16 051
Deposits by other financial institutions	21 666	9 745	11 921
Deposits by nonfinancial institutions and other clients	328 227	143 636	184 591
DEPOSITS, TOTAL	371 632	159 069	212 563
Short-term attracted resources	103 216	10 529	92 687
Interest payments and other liabilities	36 945	3 516	33 429
Long-term attracted resources	30 217	0	30 217
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	542 010	173 114	368 896
Capital	21 812	21 812	0
Reserves	27 725	27 725	0
CAPITAL AND RESERVES	49 537	49 537	0
LIABILITIES AND OWN FUNDS, TOTAL	591 547	222 651	368 896
Credit substitutes	103 208	36 158	67 050
Derivatives	32 842	0	32 842
OFF-BALANCE-SHEET LIABILITIES	136 050	36 158	99 892

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	11 004	4 261	6 743
INTEREST EXPENDITURE	4 101	1 164	2 937
NET INTEREST INCOME	6 903	3 097	3 806
Profit/loss from trade and revaluation	887		
(net of provisions on losses from credits)	3 395		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 395		
Other noninterest revenue	2 376		
Expenditure by economic element	4 798		
PRE-TAX OPERATING PROFIT/LOSS	1 973		
Profit/loss from revaluation and extra revenue/expenditure	492		
Pre-tax profit/loss	2 465		
Post-tax profit/loss, net	1 945		
CURRENT PROFIT/LOSS	1 945		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

License granted by the BNB	Limited license: Resolution of BNB Managing Board No. 278 of 1 October 1993. Full license: Resolution of BNB Managing Board No. 273 of 14 September 1995. License update: Order No. 100-00498 of BNB Governor dated 18 November 1999 in accordance with the Law on Banks
Legal registration	Entered in the Register of Commercial Companies by Resolution of Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106
Address of the head office	10 Stefan Karadzha Str., Sofia 1000
Management	
Supervisory Board	Georgi Dimitrov Moutafchiev – Chairman 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 – 12.33%
5.	Tseko Todorov Minev – 12.33%



HEBROS COMMERCIAL BANK

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	49 016	35 103	13 913
Claims on banks and other financial institutions	65 325	1 940	63 385
Securities in trading portfolio	47 691	11 080	36 611
Securities in investment portfolio	109 887	1 603	108 284
Credits to the budget	0	0	0
Credits to public enterprises	6 212	6 212	0
Credits to private enterprises	129 007	110 854	18 153
Credits to individuals and households	1 631	1 596	35
Credits to nonfinancial institutions and other clients	136 850	118 662	18 188
EARNING ASSETS	359 753	133 285	226 468
Assets for resale	143	143	0
Claims on interest and other assets	18 039	16 589	1 450
Fixed assets	20 696	20 696	0
ASSETS, TOTAL	447 647	205 816	241 831
Including assets in pawn	35 637	0	35 637
LIABILITIES AND CAPITAL			
Deposits by banks	8 937	6 003	2 934
Deposits by other financial institutions	1 040	1 040	0
Deposits by nonfinancial institutions and other clients	307 558	120 477	187 081
DEPOSITS, TOTAL	317 535	127 520	190 015
Short-term attracted resources	0	0	0
Interest payments and other liabilities	34 051	29 472	4 579
Long-term attracted resources	162	162	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	351 748	157 154	194 594
Capital	76 896	76 896	0
Reserves	19 003	19 003	0
CAPITAL AND RESERVES	95 899	95 899	0
LIABILITIES AND OWN FUNDS, TOTAL	447 647	253 053	194 594
Credit substitutes	9 651	7 989	1 662
Derivatives	6 677	975	5 702
OFF-BALANCE-SHEET LIABILITIES	16 328	8 964	7 364

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 801	4 854	947
INTEREST EXPENDITURE	937	326	611
NET INTEREST INCOME	4 864	4 528	336
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 516 983		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 397		
Other noninterest revenue	4 315		
Expenditure by economic element	8 140		
PRE-TAX OPERATING PROFIT/LOSS	1 572		
Profit/loss from revaluation and extra revenue/expenditure	1 839		
Pre-tax profit/loss	3 411		
Post-tax profit/loss, net	2 545		
CURRENT PROFIT/LOSS	2 545		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

License granted by the BNB	Resolution No.177 of 3 June 1993 of BNB Board, updated in accordance with the Law on Banks by BNB Order No. 100-00489 of 17 November 1999
Legal registration	Entered in the registers of Plovdiv Regional Court by Resolution No. 6965 of 8 June 1993
Address of the head office	37 Tsar Boris III Obedinitel Blvd., Plovdiv 4018
Management	
Supervisory Board	Jayne Alison Sutcliffe – Chairman 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
Shareholders (shares over 10%)	I Regent Group Limited – 99.65%

HYPOVEREINSBANK, BULGARIA, SOFIA BRANCH



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	33 519	31 976	1 543
Claims on banks and other financial institutions	28 081	17 006	11 075
Securities in trading portfolio	6 056	0	6 056
Securities in investment portfolio	11	11	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	120 441	32 821	87 620
Credits to individuals and households	341	276	65
Credits to nonfinancial institutions and other clients	120 782	33 097	87 685
EARNING ASSETS	154 930	50 114	104 816
Assets for resale	0	0	0
Claims on interest and other assets	448	222	226
Fixed assets	751	751	0
ASSETS, TOTAL	189 648	83 063	106 585
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	75 242	8 000	67 242
Deposits by other financial institutions	113	9	104
Deposits by nonfinancial institutions and other clients	62 967	36 114	26 853
DEPOSITS, TOTAL	138 322	44 123	94 199
Short-term attracted resources	0	0	0
Interest payments and other liabilities	2 598	745	1 853
Long-term attracted resources	48 608	0	48 608
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	189 528	44 868	144 660
Capital	120	120	0
Reserves	0	0	0
CAPITAL AND RESERVES	120	120	0
LIABILITIES AND OWN FUNDS, TOTAL	189 648	44 988	144 660
Credit substitutes	68 472	51 286	17 186
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	68 472	51 286	17 186

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 813	575	2 238
INTEREST EXPENDITURE	1 102	161	941
NET INTEREST INCOME	1 711	414	1 297
Profit/loss from trade and revaluation (net of provisions on losses from credits)	31 1 948		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	-206		
Other noninterest revenue	517		
Expenditure by economic element	1 378		
PRE-TAX OPERATING PROFIT/LOSS	-1 067		
Profit/loss from revaluation and extra revenue/expenditure	1 416		
Pre-tax profit/loss	349		
Post-tax profit/loss, net	184		
CURRENT PROFIT/LOSS	184		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS OF HVB BANK BULGARIA

License granted by the BNB	Order No. RD22-698 of 18 December 2001 of BNB Governor
Legal registration	Sofia City Court, company file No. 12691 of 2001, lot No. 65921, vol. 759, reg. 4, p. 140
Address	90 G. S. Rakovski Str., Sofia 1000
Management	
Supervisory Board	Erich Hampel – Chairman
	Anton Knett – Deputy Chairman
	Gerhard Bayreuther
	Martin Gruell
Managing Board	Ludmil Vladimirov Gatchev
	Helmut Haller
	Wolfgang Helpa
Shareholders (shares over 10%)	
	Bank Austria AG – 100%

ING BANK N. V., SOFIA BRANCH



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 952	5 749	1 203
Claims on banks and other financial institutions	86 425	2 913	83 512
Securities in trading portfolio	16 768	951	15 817
Securities in investment portfolio	38	38	0
Credits to the budget	0	0	0
Credits to public enterprises	9 517	0	9 517
Credits to private enterprises	190 205	132 873	57 332
Credits to individuals and households	1 709	1 709	0
Credits to nonfinancial institutions and other clients	201 431	134 582	66 849
EARNING ASSETS	304 662	138 484	166 178
Assets for resale	0	0	0
Claims on interest and other assets	4 485	4 277	208
Fixed assets	2 733	2 733	0
ASSETS, TOTAL	318 832	151 243	167 589
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	77 439	4 455	72 984
Deposits by other financial institutions	19 444	10 711	8 733
Deposits by nonfinancial institutions and other clients	137 888	53 510	84 378
DEPOSITS, TOTAL	234 771	68 676	166 095
Short-term attracted resources	41 108	30 990	10 118
Interest payments and other liabilities	21 002	6 060	14 942
Long-term attracted resources	13 718	0	13 718
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	310 599	105 726	204 873
Capital	7 796	7 796	0
Reserves	437	437	0
CAPITAL AND RESERVES	8 233	8 233	0
LIABILITIES AND OWN FUNDS, TOTAL	318 832	113 959	204 873
Credit substitutes	26 917	6 956	19 961
Derivatives	68 179	27 414	40 765
OFF-BALANCE-SHEET LIABILITIES	95 096	34 370	60 726

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 125	2 815	1 310
INTEREST EXPENDITURE	1 009	542	467
NET INTEREST INCOME	3 116	2 273	843
Profit/loss from trade and revaluation (net of provisions on losses from credits)	852 -3 472		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	7 440		
Other noninterest revenue	848		
Expenditure by economic element	4 286		
PRE-TAX OPERATING PROFIT/LOSS	4 002		
Profit/loss from revaluation and extra revenue/expenditure	-239		
Pre-tax profit/loss	3 763		
Post-tax profit/loss, net	3 706		
CURRENT PROFIT/LOSS	3 706		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

INTERNATIONAL BANK FOR TRADE AND DEVELOPMENT



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 546	4 326	3 220
Claims on banks and other financial institutions	19 692	0	19 692
Securities in trading portfolio	2 046	2 046	0
Securities in investment portfolio	4 743	4 743	0
Credits to the budget	0	0	0
Credits to public enterprises	183	0	183
Credits to private enterprises	15 459	10 270	5 189
Credits to individuals and households	372	195	177
Credits to nonfinancial institutions and other clients	16 014	10 465	5 549
EARNING ASSETS	42 495	17 254	25 241
Assets for resale	0	0	0
Claims on interest and other assets	242	206	36
Fixed assets	492	492	0
ASSETS, TOTAL	50 775	22 278	28 497
Including assets in pawn	1 844	1 844	0
LIABILITIES AND CAPITAL			
Deposits by banks	3 959	3 959	0
Deposits by other financial institutions	203	46	157
Deposits by nonfinancial institutions and other clients	30 176	13 010	17 166
DEPOSITS, TOTAL	34 338	17 015	17 323
Short-term attracted resources	14	0	14
Interest payments and other liabilities	2 226	1 162	1 064
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	36 578	18 177	18 401
Capital	13 665	13 665	0
Reserves	532	532	0
CAPITAL AND RESERVES	14 197	14 197	0
LIABILITIES AND OWN FUNDS, TOTAL	50 775	32 374	18 401
Credit substitutes	10 108	8 354	1 754
Derivatives	56	0	56
OFF-BALANCE-SHEET LIABILITIES	10 164	8 354	1 810

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	527	206	321
INTEREST EXPENDITURE	241	103	138
NET INTEREST INCOME	286	103	183
Profit/loss from trade and revaluation (net of provisions on losses from credits)	157 -595		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 038		
Other noninterest revenue	320		
Expenditure by economic element	687		
PRE-TAX OPERATING PROFIT/LOSS	671		
Profit/loss from revaluation and extra revenue/expenditure	29		
Pre-tax profit/loss	700		
Post-tax profit/loss, net	665		
CURRENT PROFIT/LOSS	665		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	18 793	13 793	5 000
Claims on banks and other financial institutions	57 725	28	57 697
Securities in trading portfolio	94 472	86 488	7 984
Securities in investment portfolio	355	355	0
Credits to the budget	3 152	3 152	0
Credits to public enterprises	3 744	3 744	0
Credits to private enterprises	54 848	44 378	10 470
Credits to individuals and households	1 484	1 484	0
Credits to nonfinancial institutions and other clients	63 228	52 758	10 470
EARNING ASSETS	215 780	139 629	76 151
Assets for resale	0	0	0
Claims on interest and other assets	17 178	12 439	4 739
Fixed assets	9 362	9 362	0
ASSETS, TOTAL	261 113	175 223	85 890
Including assets in pawn	84 648	82 026	2 622
LIABILITIES AND CAPITAL			
Deposits by banks	18 588	2 006	16 582
Deposits by other financial institutions	2 123	1 451	672
Deposits by nonfinancial institutions and other clients	183 249	132 420	50 829
DEPOSITS, TOTAL	203 960	135 877	68 083
Short-term attracted resources	0	0	0
Interest payments and other liabilities	12 201	10 893	1 308
Long-term attracted resources	10 080	276	9 804
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	226 241	147 046	79 195
Capital	27 779	27 779	0
Reserves	7 093	7 093	0
CAPITAL AND RESERVES	34 872	34 872	0
LIABILITIES AND OWN FUNDS, TOTAL	261 113	181 918	79 195
Credit substitutes	12 769	6 871	5 898
Derivatives	1 881	928	953
OFF-BALANCE-SHEET LIABILITIES	14 650	7 799	6 851

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 653	2 085	568
INTEREST EXPENDITURE	519	253	266
NET INTEREST INCOME	2 134	1 832	302
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 862		
	415		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 581		
Other noninterest revenue	837		
Expenditure by economic element	3 336		
PRE-TAX OPERATING PROFIT/LOSS	1 082		
Profit/loss from revaluation and extra revenue/expenditure	-27		
Pre-tax profit/loss	1 055		
Post-tax profit/loss, net	804		
CURRENT PROFIT/LOSS	804		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

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

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

Management

Supervisory Board Lyubomir Vladimirov Pavlov – Chairman

Ventsislav Stoyanov Nikolov

Petar Dimitrov Dzhorinski

Managing Board Vladimir Todorov Hristov – Chairman

Vanya Georgieva Vasileva – Chief Executive Director

Vasil Petrov Vasilev – Executive Director

Vasil Svilenov Piralkov – Executive Director

Radka Zinovieva Genova – Chief Accountant

Shareholders
(shares over 10%)

Sofia Municipality – 67%

NATIONAL BANK OF GREECE, SOFIA BRANCH



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 949	2 536	413
Claims on banks and other financial institutions	4 481	111	4 370
Securities in trading portfolio	3 052	0	3 052
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	72 728	1 905	70 823
Credits to individuals and households	358	26	332
Credits to nonfinancial institutions and other clients	73 086	1 931	71 155
EARNING ASSETS	80 636	2 059	78 577
Assets for resale	0	0	0
Claims on interest and other assets	208	86	122
Fixed assets	1 689	1 689	0
ASSETS, TOTAL	85 482	6 370	79 112
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	34 046	9 000	25 046
Deposits by other financial institutions	1 034	126	908
Deposits by nonfinancial institutions and other clients	41 061	4 515	36 546
DEPOSITS, TOTAL	76 141	13 641	62 500
Short-term attracted resources	0	0	0
Interest payments and other liabilities	14 255	718	13 537
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	90 396	14 359	76 037
Capital	-5 003	-5 003	0
Reserves	89	89	0
CAPITAL AND RESERVES	-4 914	-4 914	0
LIABILITIES AND OWN FUNDS, TOTAL	85 482	9 445	76 037
Credit substitutes	48 536	382	48 154
Derivatives	1 391	0	1 391
OFF-BALANCE-SHEET LIABILITIES	49 927	382	49 545

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 104	150	954
INTEREST EXPENDITURE	557	162	395
NET INTEREST INCOME	547	-12	559
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-42 -88		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	593		
Other noninterest revenue	319		
Expenditure by economic element	557		
PRE-TAX OPERATING PROFIT/LOSS	355		
Profit/loss from revaluation and extra revenue/expenditure	-22		
Pre-tax profit/loss	333		
Post-tax profit/loss, net	333		
CURRENT PROFIT/LOSS	333		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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, Athens

NEFTINVESTBANK



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	16 301	12 341	3 960
Claims on banks and other financial institutions	22 019	10 612	11 407
Securities in trading portfolio	24 782	14 461	10 321
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	23 839	18 182	5 657
Credits to individuals and households	640	568	72
Credits to nonfinancial institutions and other clients	24 479	18 750	5 729
EARNING ASSETS	71 464	44 007	27 457
Assets for resale	142	142	0
Claims on interest and other assets	426	319	107
Fixed assets	3 432	3 432	0
ASSETS, TOTAL	91 765	60 241	31 524
Including assets in pawn	973	217	756
LIABILITIES AND CAPITAL			
Deposits by banks	5 855	228	5 627
Deposits by other financial institutions	537	514	23
Deposits by nonfinancial institutions and other clients	33 541	10 116	23 425
DEPOSITS, TOTAL	39 933	10 858	29 075
Short-term attracted resources	59	0	59
Interest payments and other liabilities	1 970	1 543	427
Long-term attracted resources	806	806	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	42 768	13 207	29 561
Capital	48 664	48 664	0
Reserves	333	333	0
CAPITAL AND RESERVES	48 997	48 997	0
LIABILITIES AND OWN FUNDS, TOTAL	91 765	62 204	29 561
Credit substitutes	16 390	11 672	4 718
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	16 390	11 672	4 718

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 271	727	544
INTEREST EXPENDITURE	311	75	236
NET INTEREST INCOME	960	652	308
Profit/loss from trade and revaluation	571		
(net of provisions on losses from credits)	-357		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 888		
Other noninterest revenue	422		
Expenditure by economic element	1 705		
PRE-TAX OPERATING PROFIT/LOSS	605		
Profit/loss from revaluation and extra revenue/expenditure	183		
Pre-tax profit/loss	788		
Post-tax profit/loss, net	616		
CURRENT PROFIT/LOSS	616		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

License granted by the BNB Resolution No. 364 of BNB Managing Board of 1 December 1994, updated in accordance with the Law on Banks by Order No. 100-000574 of 27 December 1999

Legal registration Resolution of Sofia City Court No.1 of 16 December 1994

Address of the head office 155 Rakovski Street, Sofia 1000

Management

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

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

Shareholders (shares over 10%)

1. Naftex Petroleum Bulgaria – 16.78%
2. Watts Trade and Finance 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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 950	1 242	3 708
Claims on banks and other financial institutions	5 090	1 000	4 090
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	65 008	16 533	48 475
Credits to individuals and households	739	206	533
Credits to nonfinancial institutions and other clients	65 747	16 739	49 008
EARNING ASSETS	70 846	17 748	53 098
Assets for resale	0	0	0
Claims on interest and other assets	2 862	894	1 968
Fixed assets	4 043	4 043	0
ASSETS, TOTAL	82 701	23 927	58 774
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	21 760	6 700	15 060
Deposits by other financial institutions	3	3	0
Deposits by nonfinancial institutions and other clients	47 130	13 419	33 711
DEPOSITS, TOTAL	68 893	20 122	48 771
Short-term attracted resources	0	0	0
Interest payments and other liabilities	11 127	2 235	8 892
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	80 020	22 357	57 663
Capital	2 551	2 551	0
Reserves	130	130	0
CAPITAL AND RESERVES	2 681	2 681	0
LIABILITIES AND OWN FUNDS, TOTAL	82 701	25 038	57 663
Credit substitutes	24 791	3 993	20 798
Derivatives	29 944	5 262	24 682
OFF-BALANCE-SHEET LIABILITIES	54 735	9 255	45 480

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 048	314	734
INTEREST EXPENDITURE	445	84	361
NET INTEREST INCOME	603	230	373
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-221 21		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	361		
Other noninterest revenue	261		
Expenditure by economic element	818		
PRE-TAX OPERATING PROFIT/LOSS	-196		
Profit/loss from revaluation and extra revenue/expenditure	328		
Pre-tax profit/loss	132		
Post-tax profit/loss, net	97		
CURRENT PROFIT/LOSS	97		

* Former Xiosbank, Sofia Branch.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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%)

Branch of Piraeus Bank, Greece, Athens

PROCREDIT BANK **PROCREDIT**  **BANK**
BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 184	677	507
Claims on banks and other financial institutions	5 824	0	5 824
Securities in trading portfolio	2 095	169	1 926
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	15 220	6 437	8 783
Credits to individuals and households	4 369	4 346	23
Credits to nonfinancial institutions and other clients	19 589	10 783	8 806
EARNING ASSETS	27 508	10 952	16 556
Assets for resale	0	0	0
Claims on interest and other assets	368	234	134
Fixed assets	1 777	1 777	0
ASSETS, TOTAL	30 837	13 640	17 197
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	5 160	4 600	560
Deposits by other financial institutions	3 817	3 817	0
Deposits by nonfinancial institutions and other clients	7 139	3 495	3 644
DEPOSITS, TOTAL	16 116	11 912	4 204
Short-term attracted resources	0	0	0
Interest payments and other liabilities	850	297	553
Long-term attracted resources	2 956	0	2 956
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	19 922	12 209	7 713
Capital	10 915	10 915	0
Reserves	0	0	0
CAPITAL AND RESERVES	10 915	10 915	0
LIABILITIES AND OWN FUNDS, TOTAL	30 837	23 124	7 713
Credit substitutes	607	137	470
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	607	137	470

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	640	351	289
INTEREST EXPENDITURE	171	115	56
NET INTEREST INCOME	469	236	233
Profit/loss from trade and revaluation (net of provisions on losses from credits)	15 196		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	288		
Other noninterest revenue	130		
Expenditure by economic element	741		
PRE-TAX OPERATING PROFIT/LOSS	-323		
Profit/loss from revaluation and extra revenue/expenditure	2		
Pre-tax profit/loss	-321		
Post-tax profit/loss, net	-321		
CURRENT PROFIT/LOSS	-321		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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 Klaus-Peter Zeitinger – Chairman
Judith Brandsma – Deputy Chairman
Syed Aftab Ahmed
Helmut Töllner
Werner Breden

Managing Board Christopher Freitag – Chairman and Executive Director
Gui de Roeck – Executive Director
Petar Slavchev Slavov – Executive Director

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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	56 842	28 665	28 177
Claims on banks and other financial institutions	125 166	389	124 777
Securities in trading portfolio	23 350	7 517	15 833
Securities in investment portfolio	90	90	0
Credits to the budget	0	0	0
Credits to public enterprises	12 500	11 225	1 275
Credits to private enterprises	241 287	69 147	172 140
Credits to individuals and households	1 832	283	1 549
Credits to nonfinancial institutions and other clients	255 619	80 655	174 964
EARNING ASSETS	404 225	88 651	315 574
Assets for resale	0	0	0
Claims on interest and other assets	2 616	1 683	933
Fixed assets	10 497	10 497	0
ASSETS, TOTAL	474 180	129 496	344 684
Including assets in pawn	4 495	4 495	0
LIABILITIES AND CAPITAL			
Deposits by banks	89 882	39 011	50 871
Deposits by other financial institutions	1 939	1 684	255
Deposits by nonfinancial institutions and other clients	319 914	64 047	255 867
DEPOSITS, TOTAL	411 735	104 742	306 993
Short-term attracted resources	4 631	4 521	110
Interest payments and other liabilities	17 609	2 804	14 805
Long-term attracted resources	11 735	0	11 735
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	445 710	112 067	333 643
Capital	20 083	20 083	0
Reserves	8 387	8 387	0
CAPITAL AND RESERVES	28 470	28 470	0
LIABILITIES AND OWN FUNDS, TOTAL	474 180	140 537	333 643
Credit substitutes	79 602	33 959	45 643
Derivatives	73 509	8 820	64 689
OFF-BALANCE-SHEET LIABILITIES	153 111	42 779	110 332

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	5 407	1 823	3 584
INTEREST EXPENDITURE	1 462	320	1 142
NET INTEREST INCOME	3 945	1 503	2 442
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 431 223		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 153		
Other noninterest revenue	1 145		
Expenditure by economic element	4 063		
PRE-TAX OPERATING PROFIT/LOSS	2 235		
Profit/loss from revaluation and extra revenue/expenditure	-191		
Pre-tax profit/loss	2 044		
Post-tax profit/loss, net	1 554		
CURRENT PROFIT/LOSS	1 554		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	42 354	34 826	7 528
Claims on banks and other financial institutions	90 004	7 674	82 330
Securities in trading portfolio	18 004	17 842	162
Securities in investment portfolio	338	335	3
Credits to the budget	0	0	0
Credits to public enterprises	13 342	10 363	2 979
Credits to private enterprises	95 257	41 448	53 809
Credits to individuals and households	1 921	1 160	761
Credits to nonfinancial institutions and other clients	110 520	52 971	57 549
EARNING ASSETS	218 866	78 822	140 044
Assets for resale	0	0	0
Claims on interest and other assets	14 142	13 371	771
Fixed assets	12 244	12 244	0
ASSETS, TOTAL	287 606	139 263	148 343
Including assets in pawn	3 376	3 226	150
LIABILITIES AND CAPITAL			
Deposits by banks	3 659	3 592	67
Deposits by other financial institutions	4 356	1 128	3 228
Deposits by nonfinancial institutions and other clients	236 688	129 917	106 771
DEPOSITS, TOTAL	244 703	134 637	110 066
Short-term attracted resources	0	0	0
Interest payments and other liabilities	4 739	4 307	432
Long-term attracted resources	73	73	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	249 515	139 017	110 498
Capital	37 957	37 957	0
Reserves	134	134	0
CAPITAL AND RESERVES	38 091	38 091	0
LIABILITIES AND OWN FUNDS, TOTAL	287 606	177 108	110 498
Credit substitutes	10 009	4 214	5 795
Derivatives	4 164	3 576	588
OFF-BALANCE-SHEET LIABILITIES	14 173	7 790	6 383

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 666	2 510	2 156
INTEREST EXPENDITURE	3 094	1 665	1 429
NET INTEREST INCOME	1 572	845	727
Profit/loss from trade and revaluation (net of provisions on losses from credits)	320 1 299		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	593		
Other noninterest revenue	536		
Expenditure by economic element	2 998		
PRE-TAX OPERATING PROFIT/LOSS	-1 869		
Profit/loss from revaluation and extra revenue/expenditure	148		
Pre-tax profit/loss	-1 721		
Post-tax profit/loss, net	-1 728		
CURRENT PROFIT/LOSS	-1 728		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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%)

The registered capital of Roseximbank is BGN 20 million and it does not include shares over 10%. The Bank has initiated activities for capital increase up to BGN 40 million. However, the Court still has not registered it.

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

SG EXPRESSBANK  **SG EXPRESSBANK**
BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	39 864	22 157	17 707
Claims on banks and other financial institutions	248 855	995	247 860
Securities in trading portfolio	20 936	15 643	5 293
Securities in investment portfolio	6 708	644	6 064
Credits to the budget	0	0	0
Credits to public enterprises	8 671	83	8 588
Credits to private enterprises	142 870	88 306	54 564
Credits to individuals and households	65 554	65 554	0
Credits to nonfinancial institutions and other clients	217 095	153 943	63 152
EARNING ASSETS	493 594	171 225	322 369
Assets for resale	1 096	1 096	0
Claims on interest and other assets	9 681	6 666	3 015
Fixed assets	35 165	35 165	0
ASSETS, TOTAL	579 400	236 309	343 091
Including assets in pawn	15 622	3 946	11 676
LIABILITIES AND CAPITAL			
Deposits by banks	9 341	9 070	271
Deposits by other financial institutions	1 599	1 433	166
Deposits by nonfinancial institutions and other clients	462 089	143 652	318 437
DEPOSITS, TOTAL	473 029	154 155	318 874
Short-term attracted resources	0	0	0
Interest payments and other liabilities	26 610	21 016	5 594
Long-term attracted resources	335	335	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	499 974	175 506	324 468
Capital	42 029	42 029	0
Reserves	37 397	37 397	0
CAPITAL AND RESERVES	79 426	79 426	0
LIABILITIES AND OWN FUNDS, TOTAL	579 400	254 932	324 468
Credit substitutes	64 458	43 569	20 889
Derivatives	4 402	0	4 402
OFF-BALANCE-SHEET LIABILITIES	68 860	43 569	25 291

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 816	5 975	2 841
INTEREST EXPENDITURE	1 903	920	983
NET INTEREST INCOME	6 913	5 055	1 858
Profit/loss from trade and revaluation (net of provisions on losses from credits)	959		
	323		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	7 549		
Other noninterest revenue	2 699		
Expenditure by economic element	7 130		
PRE-TAX OPERATING PROFIT/LOSS	3 118		
Profit/loss from revaluation and extra revenue/expenditure	-11		
Pre-tax profit/loss	3 107		
Post-tax profit/loss, net	2 377		
CURRENT PROFIT/LOSS	2 377		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

* At the General Shareholders' Meeting of SG Expressbank in April 2002, the member of the Supervisory Board Luc Baras was dismissed and new members, Jacques Tournebize and Andre-Marc Prudent, were appointed. As of the moment of preparing this Bulletin the court has not registered the change.



T. C. ZIRAAT BANK, SOFIA BRANCH

BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 422	862	560
Claims on banks and other financial institutions	29 570	0	29 570
Securities in trading portfolio	0	0	0
Securities in investment portfolio	6 845	0	6 845
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	252	227	25
Credits to individuals and households	48	12	36
Credits to nonfinancial institutions and other clients	300	239	61
EARNING ASSETS	36 715	239	36 476
Assets for resale	0	0	0
Claims on interest and other assets	378	161	217
Fixed assets	1 056	1 056	0
ASSETS, TOTAL	39 571	2 318	37 253
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	2 164	0	2 164
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	11 020	947	10 073
DEPOSITS, TOTAL	13 184	947	12 237
Short-term attracted resources	0	0	0
Interest payments and other liabilities	170	10	160
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	13 354	957	12 397
Capital	26 217	26 217	0
Reserves	0	0	0
CAPITAL AND RESERVES	26 217	26 217	0
LIABILITIES AND OWN FUNDS, TOTAL	39 571	27 174	12 397
Credit substitutes	321	273	48
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	321	273	48

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	329	13	316
INTEREST EXPENDITURE	53	2	51
NET INTEREST INCOME	276	11	265
Profit/loss from trade and revaluation (net of provisions on losses from credits)	17 5		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	288		
Other noninterest revenue	43		
Expenditure by economic element	304		
PRE-TAX OPERATING PROFIT/LOSS	27		
Profit/loss from revaluation and extra revenue/expenditure	-5		
Pre-tax profit/loss	22		
Post-tax profit/loss, net	17		
CURRENT PROFIT/LOSS	17		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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, p. 173

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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 246	774	472
Claims on banks and other financial institutions	6 377	28	6 349
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	268	0	268
Credits to private enterprises	7 231	1 884	5 347
Credits to individuals and households	183	138	45
Credits to nonfinancial institutions and other clients	7 682	2 022	5 660
EARNING ASSETS	14 059	2 050	12 009
Assets for resale	1 482	1 482	0
Claims on interest and other assets	781	685	96
Fixed assets	2 092	2 092	0
ASSETS, TOTAL	19 660	7 083	12 577
Including assets in pawn	700	0	700
LIABILITIES AND CAPITAL			
Deposits by banks	1 600	1 600	0
Deposits by other financial institutions	118	118	0
Deposits by nonfinancial institutions and other clients	5 962	1 780	4 182
DEPOSITS, TOTAL	7 680	3 498	4 182
Short-term attracted resources	0	0	0
Interest payments and other liabilities	439	288	151
Long-term attracted resources	0	0	0
Subordinated term debt	1 177	0	1 177
LIABILITIES, TOTAL	9 296	3 786	5 510
Capital	9 213	9 213	0
Reserves	1 151	1 151	0
CAPITAL AND RESERVES	10 364	10 364	0
LIABILITIES AND OWN FUNDS, TOTAL	19 660	14 150	5 510
Credit substitutes	67	67	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	67	67	0

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	606	129	477
INTEREST EXPENDITURE	48	6	42
NET INTEREST INCOME	558	123	435
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-34 291		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	233		
Other noninterest revenue	133		
Expenditure by economic element	648		
PRE-TAX OPERATING PROFIT/LOSS	-282		
Profit/loss from revaluation and extra revenue/expenditure	124		
Pre-tax profit/loss	-158		
Post-tax profit/loss, net	-158		
CURRENT PROFIT/LOSS	-158		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	681	410	271
Claims on banks and other financial institutions	10 170	0	10 170
Securities in trading portfolio	2 910	2 564	346
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	14 164	6 361	7 803
Credits to individuals and households	133	72	61
Credits to nonfinancial institutions and other clients	14 297	6 433	7 864
EARNING ASSETS	27 396	9 015	18 381
Assets for resale	937	937	0
Claims on interest and other assets	2 287	810	1 477
Fixed assets	4 395	4 395	0
ASSETS, TOTAL	35 696	15 567	20 129
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	250	250	0
Deposits by other financial institutions	27	24	3
Deposits by nonfinancial institutions and other clients	23 859	2 723	21 136
DEPOSITS, TOTAL	24 136	2 997	21 139
Short-term attracted resources	0	0	0
Interest payments and other liabilities	411	143	268
Long-term attracted resources	5 947	5 947	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	30 494	9 087	21 407
Capital	5 195	5 195	0
Reserves	7	7	0
CAPITAL AND RESERVES	5 202	5 202	0
LIABILITIES AND OWN FUNDS, TOTAL	35 696	14 289	21 407
Credit substitutes	1 150	265	885
Derivatives	930	0	930
OFF-BALANCE-SHEET LIABILITIES	2 080	265	1 815

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	455	215	240
INTEREST EXPENDITURE	265	24	241
NET INTEREST INCOME	190	191	-1
Profit/loss from trade and revaluation (net of provisions on losses from credits)	163 52		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	301		
Other noninterest revenue	94		
Expenditure by economic element	635		
PRE-TAX OPERATING PROFIT/LOSS	-240		
Profit/loss from revaluation and extra revenue/expenditure	-24		
Pre-tax profit/loss	-264		
Post-tax profit/loss, net	-264		
CURRENT PROFIT/LOSS	-264		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

Shareholders
(shares over 10%)

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

UNIONBANK



BALANCE SHEET AS OF 31 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	10 297	7 410	2 887
Claims on banks and other financial institutions	41 663	2 334	39 329
Securities in trading portfolio	13 900	4 160	9 740
Securities in investment portfolio	2 514	534	1 980
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	40 140	8 204	31 936
Credits to individuals and households	460	233	227
Credits to nonfinancial institutions and other clients	40 600	8 437	32 163
EARNING ASSETS	98 677	15 465	83 212
Assets for resale	0	0	0
Claims on interest and other assets	1 057	732	325
Fixed assets	2 452	2 452	0
ASSETS, TOTAL	112 483	26 059	86 424
Including assets in pawn	4 241	2 789	1 452
LIABILITIES AND CAPITAL			
Deposits by banks	4 109	4 045	64
Deposits by other financial institutions	77	33	44
Deposits by nonfinancial institutions and other clients	66 364	25 751	40 613
DEPOSITS, TOTAL	70 550	29 829	40 721
Short-term attracted resources	749	0	749
Interest payments and other liabilities	5 727	2 727	3 000
Long-term attracted resources	11 165	408	10 757
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	88 191	32 964	55 227
Capital	17 828	17 828	0
Reserves	6 464	6 464	0
CAPITAL AND RESERVES	24 292	24 292	0
LIABILITIES AND OWN FUNDS, TOTAL	112 483	57 256	55 227
Credit substitutes	11 946	8 282	3 664
Derivatives	1 250	783	467
OFF-BALANCE-SHEET LIABILITIES	13 196	9 065	4 131

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 928	361	1 567
INTEREST EXPENDITURE	576	151	425
NET INTEREST INCOME	1 352	210	1 142
Profit/loss from trade and revaluation (net of provisions on losses from credits)	136 -731		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 219		
Other noninterest revenue	987		
Expenditure by economic element	1 561		
PRE-TAX OPERATING PROFIT/LOSS	1 645		
Profit/loss from revaluation and extra revenue/expenditure	96		
Pre-tax profit/loss	1 741		
Post-tax profit/loss, net	1 331		
CURRENT PROFIT/LOSS	1 331		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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 MARCH 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	139 814	90 111	49 703
Claims on banks and other financial institutions	674 786	19 927	654 859
Securities in trading portfolio	201 221	61 435	139 786
Securities in investment portfolio	5 020	4 985	35
Credits to the budget	3 020	3 020	0
Credits to public enterprises	16 059	13 919	2 140
Credits to private enterprises	344 559	261 319	83 240
Credits to individuals and households	39 983	37 208	2 775
Credits to nonfinancial institutions and other clients	403 621	315 466	88 155
EARNING ASSETS	1 284 648	401 813	882 835
Assets for resale	1 575	1 575	0
Claims on interest and other assets	26 133	14 383	11 750
Fixed assets	88 730	88 730	0
ASSETS, TOTAL	1 540 900	596 612	944 288
Including assets in pawn	30 708	15 973	14 735
LIABILITIES AND CAPITAL			
Deposits by banks	30 935	10 924	20 011
Deposits by other financial institutions	9 771	5 276	4 495
Deposits by nonfinancial institutions and other clients	1 187 981	405 536	782 445
DEPOSITS, TOTAL	1 228 687	421 736	806 951
Short-term attracted resources	10 347	4 831	5 516
Interest payments and other liabilities	49 543	39 081	10 462
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 288 577	465 648	822 929
Capital	103 171	103 171	0
Reserves	149 152	149 152	0
CAPITAL AND RESERVES	252 323	252 323	0
LIABILITIES AND OWN FUNDS, TOTAL	1 540 900	717 971	822 929
Credit substitutes	68 895	53 495	15 400
Derivatives	8 682	0	8 682
OFF-BALANCE-SHEET LIABILITIES	77 577	53 495	24 082

INCOME STATEMENT

(March 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	16 090	10 037	6 053
INTEREST EXPENDITURE	3 546	1 070	2 476
NET INTEREST INCOME	12 544	8 967	3 577
Profit/loss from trade and revaluation	5 097		
(net of provisions on losses from credits)	3 300		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	14 341		
Other noninterest revenue	8 555		
Expenditure by economic element	15 739		
PRE-TAX OPERATING PROFIT/LOSS	7 157		
Profit/loss from revaluation and extra revenue/expenditure	-796		
Pre-tax profit/loss	6 361		
Post-tax profit/loss, net	4 866		
CURRENT PROFIT/LOSS	4 866		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 31 MARCH 2002

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

Management

Board of Directors	Theodoros Karatzas – Chairman Apostolos Tamvakakis – Deputy Chairman 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%