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QUARTERLY BULLETIN

Commercial Banks in Bulgaria



BULGARIAN NATIONAL BANK

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Banking Supervision Department
1000 Sofia, 1, Alexander Battenberg Square
Telephone: 9145-1351, 1906, 1271
Fax: (3592) 980 2425, 980 6493

Website: www.bnb.bg

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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-October 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, HVB Bank, Bulgaria.

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

This classification has been made for statistical purposes and does not reflect commercial bank rating.

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

I. Monthly Balance Sheets and Income Statements

(as of September 2002)

Total for the Banking System	7
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MONTHLY BALANCE SHEET OF THE BANKING SYSTEM AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	950 477	425 107	525 370
Claims on banks and other financial institutions	3 697 593	248 578	3 449 015
Securities in trading portfolio	1 723 199	899 805	823 394
Securities in investment portfolio	893 062	263 026	630 036
Credits to the budget	9 601	9 601	0
Credits to public enterprises	183 275	131 472	51 803
Credits to private enterprises	4 125 524	1 954 794	2 170 730
Credits to individuals and households	1 096 413	1 049 125	47 288
Credits to nonfinancial institutions and other clients	5 414 813	3 144 992	2 269 821
EARNING ASSETS	11 728 667	4 556 401	7 172 266
Assets for resale	13 024	13 024	0
Claims on interest and other assets	293 660	165 301	128 359
Fixed assets	489 627	489 627	0
ASSETS, TOTAL	13 475 455	5 649 460	7 825 995
Including assets in pawn	933 764	578 976	354 788
LIABILITIES AND CAPITAL			
Deposits by banks	901 596	241 373	660 223
Deposits by other financial institutions	212 581	139 629	72 952
Deposits by nonfinancial institutions and other clients	9 413 583	3 874 206	5 539 377
DEPOSITS, TOTAL	10 527 760	4 255 208	6 272 552
Short-term attracted resources	219 807	67 968	151 839
Interest payments and other liabilities	643 981	389 061	254 920
Long-term attracted resources	288 921	39 654	249 267
Subordinated term debt	1 103	0	1 103
LIABILITIES, TOTAL	11 681 572	4 751 891	6 929 681
Capital	1 297 518	1 297 518	0
Reserves	496 365	496 365	0
CAPITAL AND RESERVES	1 793 883	1 793 883	0
LIABILITIES AND OWN FUNDS, TOTAL	13 475 455	6 545 774	6 929 681
Credit substitutes	1 525 256	616 973	908 283
Derivatives	438 125	101 659	336 466
OFF-BALANCE-SHEET LIABILITIES	1 963 381	718 632	1 244 749

MONTHLY INCOME STATEMENT OF THE BANKING SYSTEM

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	81 317	10 159	71 158
Interest revenue on credits to nonfinancial institutions and other clients	416 470	277 274	139 196
Revenue from investment portfolio securities	35 350	15 865	19 485
INTEREST REVENUE	533 137	303 298	229 839
Interest expenditure on deposits of banks and other financial institutions	32 818	14 008	18 810
Interest expenditure on deposits of nonfinancial institutions and other clients	112 980	50 450	62 530
Interest expenditure on attracted resources	15 180	2 091	13 089
INTEREST EXPENDITURE	160 978	66 549	94 429
NET INTEREST INCOME	372 159	236 749	135 410
Profit/loss from trade and revaluation	117 192		
(net of provisions on losses from credits)	6 606		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	482 745		
Other noninterest revenue	172 420		
Operating result prior to operating expenditure	655 165		
Operating expenditure	407 268		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	247 897		
Profit/loss from revaluation and extra revenue/expenditure	11 599		
Pre-tax profit/loss	259 496		
Post-tax profit/loss, net	201 740		
CURRENT PROFIT/LOSS	201 740		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP I BANKS* AS OF 30 SEPTEMBER 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	461 216	189 878	271 338
Claims on banks and other financial institutions	1 753 993	24 952	1 729 041
Securities in trading portfolio	731 703	387 460	344 243
Securities in investment portfolio	729 227	239 033	490 194
Credits to the budget	3 006	3 006	0
Credits to public enterprises	46 784	38 019	8 765
Credits to private enterprises	1 014 121	614 737	399 384
Credits to individuals and households	842 212	839 688	2 524
Credits to nonfinancial institutions and other clients	1 906 123	1 495 450	410 673
EARNING ASSETS	5 121 046	2 146 895	2 974 151
Assets for resale	780	780	0
Claims on interest and other assets	89 000	61 204	27 796
Fixed assets	215 341	215 341	0
ASSETS, TOTAL	5 887 383	2 614 098	3 273 285
Including assets in pawn	467 655	321 777	145 878
LIABILITIES AND CAPITAL			
Deposits by banks	71 562	23 375	48 187
Deposits by other financial institutions	24 555	14 022	10 533
Deposits by nonfinancial institutions and other clients	4 664 631	1 969 698	2 694 933
DEPOSITS, TOTAL	4 760 748	2 007 095	2 753 653
Short-term attracted resources	29 385	0	29 385
Interest payments and other liabilities	231 855	183 095	48 760
Long-term attracted resources	11 719	11 719	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	5 033 707	2 201 909	2 831 798
Capital	587 087	587 087	0
Reserves	266 589	266 589	0
CAPITAL AND RESERVES	853 676	853 676	0
LIABILITIES AND OWN FUNDS, TOTAL	5 887 383	3 055 585	2 831 798
Credit substitutes	270 890	106 537	164 353
Derivatives	163 415	23 701	139 714
OFF-BALANCE-SHEET LIABILITIES	434 305	130 238	304 067

MONTHLY INCOME STATEMENT OF *GROUP I BANKS*

(September 2002)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	39 002	1 135	37 867
Interest revenue on credits to nonfinancial institutions and other clients	160 445	136 607	23 838
Revenue from investment portfolio securities	27 258	11 031	16 227
INTEREST REVENUE	226 705	148 773	77 932
Interest expenditure on deposits of banks and other financial institutions	3 454	821	2 633
Interest expenditure on deposits of nonfinancial institutions and other clients	48 739	26 687	22 052
Interest expenditure on attracted resources	144	69	75
INTEREST EXPENDITURE	52 337	27 577	24 760
NET INTEREST INCOME	174 368	121 196	53 172
Profit/loss from trade and revaluation	51 031		
(net of provisions on losses from credits)	-7 826		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	233 225		
Other noninterest revenue	69 888		
Operating result prior to operating expenditure	303 113		
Operating expenditure	140 321		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	162 792		
Profit/loss from revaluation and extra revenue/expenditure	5 614		
Pre-tax profit/loss	168 406		
Post-tax profit/loss, net	128 835		
CURRENT PROFIT/LOSS	128 835		

MONTHLY BALANCE SHEET OF GROUP II BANKS AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	270 825	127 103	143 722
Claims on banks and other financial institutions	1 064 672	102 798	961 874
Securities in trading portfolio	448 962	179 962	269 000
Securities in investment portfolio	95 950	8 534	87 416
Credits to the budget	673	673	0
Credits to public enterprises	53 446	26 968	26 478
Credits to private enterprises	1 563 298	720 584	842 714
Credits to individuals and households	191 794	177 934	13 860
Credits to nonfinancial institutions and other clients	1 809 211	926 159	883 052
EARNING ASSETS	3 418 795	1 217 453	2 201 342
Assets for resale	3 686	3 686	0
Claims on interest and other assets	93 820	40 068	53 752
Fixed assets	147 055	147 055	0
ASSETS, TOTAL	3 934 181	1 535 365	2 398 816
Including assets in pawn	199 164	83 260	115 904
LIABILITIES AND CAPITAL			
Deposits by banks	224 166	42 839	181 327
Deposits by other financial institutions	34 369	28 650	5 719
Deposits by nonfinancial institutions and other clients	2 813 950	1 081 535	1 732 415
DEPOSITS, TOTAL	3 072 485	1 153 024	1 919 461
Short-term attracted resources	110 231	19 340	90 891
Interest payments and other liabilities	236 573	121 052	115 521
Long-term attracted resources	64 167	12 337	51 830
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	3 483 456	1 305 753	2 177 703
Capital	285 462	285 462	0
Reserves	165 263	165 263	0
CAPITAL AND RESERVES	450 725	450 725	0
LIABILITIES AND OWN FUNDS, TOTAL	3 934 181	1 756 478	2 177 703
Credit substitutes	509 896	174 994	334 902
Derivatives	106 814	21 983	84 831
OFF-BALANCE-SHEET LIABILITIES	616 710	196 977	419 733

MONTHLY INCOME STATEMENT OF GROUP II BANKS

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	19 184	2 394	16 790
Interest revenue on credits to nonfinancial institutions and other clients	134 068	84 514	49 554
Revenue from investment portfolio securities	4 175	3 067	1 108
INTEREST REVENUE	157 427	89 975	67 452
Interest expenditure on deposits of banks and other financial institutions	5 966	2 838	3 128
Interest expenditure on deposits of nonfinancial institutions and other clients	30 088	12 079	18 009
Interest expenditure on attracted resources	4 741	658	4 083
INTEREST EXPENDITURE	40 795	15 575	25 220
NET INTEREST INCOME	116 632	74 400	42 232
Profit/loss from trade and revaluation (net of provisions on losses from credits)	34 913 13 319		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	138 226		
Other noninterest revenue	57 553		
Operating result prior to operating expenditure	195 779		
Operating expenditure	142 193		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	53 586		
Profit/loss from revaluation and extra revenue/expenditure	1 062		
Pre-tax profit/loss	54 648		
Post-tax profit/loss, net	40 975		
CURRENT PROFIT/LOSS	40 975		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP III BANKS* AS OF 30 SEPTEMBER 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	130 655	75 031	55 624
Claims on banks and other financial institutions	473 034	62 510	410 524
Securities in trading portfolio	392 195	271 920	120 275
Securities in investment portfolio	18 666	12 573	6 093
Credits to the budget	5 922	5 922	0
Credits to public enterprises	38 644	30 455	8 189
Credits to private enterprises	720 208	284 871	435 337
Credits to individuals and households	46 047	18 120	27 927
Credits to nonfinancial institutions and other clients	810 821	339 368	471 453
EARNING ASSETS	1 694 716	686 371	1 008 345
Assets for resale	5 442	5 442	0
Claims on interest and other assets	81 684	45 326	36 358
Fixed assets	77 085	77 085	0
ASSETS, TOTAL	1 989 582	889 255	1 100 327
Including assets in pawn	225 890	160 478	65 412
LIABILITIES AND CAPITAL			
Deposits by banks	295 392	94 270	201 122
Deposits by other financial institutions	109 421	79 144	30 277
Deposits by nonfinancial institutions and other clients	1 075 182	509 426	565 756
DEPOSITS, TOTAL	1 479 995	682 840	797 155
Short-term attracted resources	21 201	12 513	8 688
Interest payments and other liabilities	95 859	58 771	37 088
Long-term attracted resources	155 125	13 330	141 795
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 752 180	767 454	984 726
Capital	191 836	191 836	0
Reserves	45 566	45 566	0
CAPITAL AND RESERVES	237 402	237 402	0
LIABILITIES AND OWN FUNDS, TOTAL	1 989 582	1 004 856	984 726
Credit substitutes	268 171	143 331	124 840
Derivatives	21 380	4 598	16 782
OFF-BALANCE-SHEET LIABILITIES	289 551	147 929	141 622

MONTHLY INCOME STATEMENT OF *GROUP III BANKS*

(September 2002)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	16 661	5 806	10 855
Interest revenue on credits to nonfinancial institutions and other clients	67 840	31 184	36 656
Revenue from investment portfolio securities	1 764	1 699	65
INTEREST REVENUE	86 265	38 689	47 576
Interest expenditure on deposits of banks and other financial institutions	15 757	7 400	8 357
Interest expenditure on deposits of nonfinancial institutions and other clients	20 250	6 202	14 048
Interest expenditure on attracted resources	7 655	428	7 227
INTEREST EXPENDITURE	43 662	14 030	29 632
NET INTEREST INCOME	42 603	24 659	17 944
Profit/loss from trade and revaluation (net of provisions on losses from credits)	21 662	2 260	19 402
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	62 005		
Other noninterest revenue	25 079		
Operating result prior to operating expenditure	87 084		
Operating expenditure	67 658		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	19 426		
Profit/loss from revaluation and extra revenue/expenditure	3 186		
Pre-tax profit/loss	22 612		
Post-tax profit/loss, net	19 747		
CURRENT PROFIT/LOSS	19 747		

MONTHLY BALANCE SHEET OF *GROUP IV BANKS AS OF 30 SEPTEMBER 2002*

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	49 272	24 662	24 610
Claims on banks and other financial institutions	219 073	27 682	191 391
Securities in trading portfolio	118 124	51 356	66 768
Securities in investment portfolio	21 990	2 822	19 168
Credits to the budget	0	0	0
Credits to public enterprises	6 257	2 628	3 629
Credits to private enterprises	345 370	143 444	201 926
Credits to individuals and households	12 155	10 217	1 938
Credits to nonfinancial institutions and other clients	363 782	156 289	207 493
EARNING ASSETS	722 969	238 149	484 820
Assets for resale	3 116	3 116	0
Claims on interest and other assets	20 611	12 476	8 135
Fixed assets	38 825	38 825	0
ASSETS, TOTAL	834 793	317 228	517 565
Including assets in pawn	36 189	8 595	27 594
LIABILITIES AND CAPITAL			
Deposits by banks	79 401	23 625	55 776
Deposits by other financial institutions	25 244	10 798	14 446
Deposits by nonfinancial institutions and other clients	390 926	149 490	241 436
DEPOSITS, TOTAL	495 571	183 913	311 658
Short-term attracted resources	46 544	24 876	21 668
Interest payments and other liabilities	35 965	16 722	19 243
Long-term attracted resources	42 385	2 268	40 117
Subordinated term debt	1 103	0	1 103
LIABILITIES, TOTAL	621 568	227 779	393 789
Capital	195 034	195 034	0
Reserves	18 191	18 191	0
CAPITAL AND RESERVES	213 225	213 225	0
LIABILITIES AND OWN FUNDS, TOTAL	834 793	441 004	393 789
Credit substitutes	150 371	87 460	62 911
Derivatives	11 137	0	11 137
OFF-BALANCE-SHEET LIABILITIES	161 508	87 460	74 048

MONTHLY INCOME STATEMENT OF *GROUP IV BANKS*

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	3 422	438	2 984
Interest revenue on credits to nonfinancial institutions and other clients	28 875	11 497	17 378
Revenue from investment portfolio securities	1 410	4	1 406
INTEREST REVENUE	33 707	11 939	21 768
Interest expenditure on deposits of banks and other financial institutions	2 091	962	1 129
Interest expenditure on deposits of nonfinancial institutions and other clients	7 824	2 530	5 294
Interest expenditure on attracted resources	1 740	566	1 174
INTEREST EXPENDITURE	11 655	4 058	7 597
NET INTEREST INCOME	22 052	7 881	14 171
Profit/loss from trade and revaluation	7 863		
(net of provisions on losses from credits)	5 833		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	24 082		
Other noninterest revenue	13 786		
Operating result prior to operating expenditure	37 868		
Operating expenditure	35 654		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	2 214		
Profit/loss from revaluation and extra revenue/expenditure	-73		
Pre-tax profit/loss	2 141		
Post-tax profit/loss, net	816		
CURRENT PROFIT/LOSS	816		

Monthly Balance Sheets and Income Statements

MONTHLY BALANCE SHEET OF *GROUP V BANKS* AS OF 30 SEPTEMBER 2002

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	38 509	8 433	30 076
Claims on banks and other financial institutions	186 821	30 636	156 185
Securities in trading portfolio	32 215	9 107	23 108
Securities in investment portfolio	27 229	64	27 165
Credits to the budget	0	0	0
Credits to public enterprises	38 144	33 402	4 742
Credits to private enterprises	482 527	191 158	291 369
Credits to individuals and households	4 205	3 166	1 039
Credits to nonfinancial institutions and other clients	524 876	227 726	297 150
EARNING ASSETS	771 141	267 533	503 608
Assets for resale	0	0	0
Claims on interest and other assets	8 545	6 227	2 318
Fixed assets	11 321	11 321	0
ASSETS, TOTAL	829 516	293 514	536 002
Including assets in pawn	4 866	4 866	0
LIABILITIES AND CAPITAL			
Deposits by banks	231 075	57 264	173 811
Deposits by other financial institutions	18 992	7 015	11 977
Deposits by nonfinancial institutions and other clients	468 894	164 057	304 837
DEPOSITS, TOTAL	718 961	228 336	490 625
Short-term attracted resources	12 446	11 239	1 207
Interest payments and other liabilities	43 729	9 421	34 308
Long-term attracted resources	15 525	0	15 525
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	790 661	248 996	541 665
Capital	38 099	38 099	0
Reserves	756	756	0
CAPITAL AND RESERVES	38 855	38 855	0
LIABILITIES AND OWN FUNDS, TOTAL	829 516	287 851	541 665
Credit substitutes	325 928	104 651	221 277
Derivatives	135 379	51 377	84 002
OFF-BALANCE-SHEET LIABILITIES	461 307	156 028	305 279

MONTHLY INCOME STATEMENT OF *GROUP V BANKS*

(September 2002)

(thousand BGN)

	Total	Including	
		BGN	Foreign currency
Interest revenue from claims on banks and other financial institutions	3 048	386	2 662
Interest revenue on credits to nonfinancial institutions and other clients	25 242	13 472	11 770
Revenue from investment portfolio securities	743	64	679
INTEREST REVENUE	29 033	13 922	15 111
Interest expenditure on deposits of banks and other financial institutions	5 550	1 987	3 563
Interest expenditure on deposits of nonfinancial institutions and other clients	6 079	2 952	3 127
Interest expenditure on attracted resources	900	370	530
INTEREST EXPENDITURE	12 529	5 309	7 220
NET INTEREST INCOME	16 504	8 613	7 891
Profit/loss from trade and revaluation	1 723		
(net of provisions on losses from credits)	-6 980		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	25 207		
Other noninterest revenue	6 114		
Operating result prior to operating expenditure	31 321		
Operating expenditure	21 442		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	9 879		
Profit/loss from revaluation and extra revenue/expenditure	1 810		
Pre-tax profit/loss	11 689		
Post-tax profit/loss, net	11 367		
CURRENT PROFIT/LOSS	11 367		

II. Banking Supervision Regulations

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OPEN FOREIGN CURRENCY POSITIONS OF COMMERCIAL BANKS AS OF 30 SEPTEMBER 2002
 (under Regulation No. 4 of the BNB)

Banks	Open positions to capital base (%)
Group I	-7.70
Group II	-2.97
Group III	-2.02
Group IV	-3.67
Banking system, total*	-5.09

* Excluding Group V banks from Banking system, total.

Source: BNB.

CAPITAL ADEQUACY OF COMMERCIAL BANKS AS OF 30 SEPTEMBER 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	763 244	501 372	2 438 353	31.30	20.56	12.97
Group II	445 841	299 003	2 141 565	20.82	13.96	11.32
Group III	245 736	193 333	1 089 410	22.56	17.75	12.06
Group IV	209 909	198 991	532 411	39.43	37.38	24.83
Banking system, total*	1 664 730	1 192 699	6 201 739	26.84	19.23	13.10

* Excluding Group V banks from Banking system, total.

Source: BNB.

LIQUIDITY OF COMMERCIAL BANKS AS OF 30 SEPTEMBER 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	1 301 032	474 911	556 464	367 050	283 299	113 228	516 307
Group II	869 694	-596 736	-638 320	-714 702	-711 061	-543 388	-34 426
Group III	469 333	33 091	-10 270	-61 749	-102 297	-191 831	-54 437
Group IV	241 775	4 899	10 298	13 201	15 928	-2 011	48 948
Group V	123 745	-216 622	-268 530	-284 787	-322 279	-298 259	-228 795
Banking system, total	3 005 579	-300 457	-350 358	-680 987	-836 410	-922 261	247 597

Source: BNB.

CREDIT PORTFOLIO OF COMMERCIAL BANKS

(under Regulation No. 9 of the BNB)

Commercial bank groups	Credits	September 2002
Group I	TOTAL (thousand BGN)	3 800 338
	Standard (%)	97.51
	Watch (%)	0.87
	Substandard (%)	0.37
	Doubtfull (%)	0.11
	Loss (%)	1.14
	Provisions (%)	3.69
Group II	TOTAL (thousand BGN)	3 015 462
	Standard (%)	93.58
	Watch (%)	2.00
	Substandard (%)	0.67
	Doubtfull (%)	0.79
	Loss (%)	2.96
	Provisions (%)	4.70
Group III	TOTAL (thousand BGN)	1 348 993
	Standard (%)	88.94
	Watch (%)	5.20
	Substandard (%)	1.98
	Doubtfull (%)	1.21
	Loss (%)	2.67
	Provisions (%)	4.83
Group IV	TOTAL (thousand BGN)	619 542
	Standard (%)	86.56
	Watch (%)	7.26
	Substandard (%)	2.49
	Doubtfull (%)	1.09
	Loss (%)	2.61
	Provisions (%)	5.92
Group V	TOTAL (thousand BGN)	728 019
	Standard (%)	98.89
	Watch (%)	0.28
	Substandard (%)	0.13
	Doubtfull (%)	0.69
	Loss (%)	0.01
	Provisions (%)	2.24
Banking system, total	TOTAL (thousand BGN)	9 512 354
	Standard (%)	94.44
	Watch (%)	2.21
	Substandard (%)	0.81
	Doubtfull (%)	0.59
	Loss (%)	1.94
	Provisions (%)	4.20

Source: BNB.

HIGH LIQUIDITY ASSET RATIOS

(share of deposits, %)

Commercial bank groups		September 2002
Group I	Primary liquidity	9.69
	Secondary liquidity	26.80
Group II	Primary liquidity	8.81
	Secondary liquidity	26.46
Group III	Primary liquidity	8.83
	Secondary liquidity	27.88
Group IV	Primary liquidity	9.94
	Secondary liquidity	40.07
Group V	Primary liquidity	5.36
	Secondary liquidity	16.37
Banking system, total	Primary liquidity	9.03
	Secondary liquidity	26.88

Source: BNB.

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

Alpha Bank, Sofia Branch	19
Biochim Commercial Bank	21
BNP Paribas, Bulgaria	23
Bulbank	25
Bulgaria-Invest Commercial Bank	27
Bulgarian-American Credit Bank	29
Bulgarian Post Bank	31
Central Cooperative Bank	33
Citibank N. A., Sofia Branch	35
Commercial Bank of Greece (Bulgaria)	37
Corporate Commercial Bank	39
Demirbank, Bulgaria	41
DSK Bank	43
Economic and Investment Bank	45
Encouragement Bank	47
Evrobank	49
First East International Bank	51
First Investment Bank	53
Hebros Commercial Bank	55
HVB Bank, Bulgaria	57
ING Bank N. V., Sofia Branch	59
International Bank for Trade and Development	61
Municipal Bank	63
National Bank of Greece, Sofia Branch	65
Neftinvestbank	67
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* Banks are arranged in alphabetical order, not according to bank code.

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



ALPHA BANK, SOFIA BRANCH*

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 441	1 412	3 029
Claims on banks and other financial institutions	16 804	4 400	12 404
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	54 872	5 512	49 360
Credits to individuals and households	24	0	24
Credits to nonfinancial institutions and other clients	54 896	5 512	49 384
EARNING ASSETS	71 700	9 912	61 788
Assets for resale	0	0	0
Claims on interest and other assets	851	716	135
Fixed assets	98	98	0
ASSETS, TOTAL	77 090	12 138	64 952
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	33 271	0	33 271
Deposits by other financial institutions	10	0	10
Deposits by nonfinancial institutions and other clients	40 204	10 249	29 955
DEPOSITS, TOTAL	73 485	10 249	63 236
Short-term attracted resources	0	0	0
Interest payments and other liabilities	1 314	336	978
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	74 799	10 585	64 214
Capital	2 229	2 229	0
Reserves	62	62	0
CAPITAL AND RESERVES	2 291	2 291	0
LIABILITIES AND OWN FUNDS, TOTAL	77 090	12 876	64 214
Credit substitutes	28 764	3 076	25 688
Derivatives	2 652	0	2 652
OFF-BALANCE-SHEET LIABILITIES	31 416	3 076	28 340

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 785	394	1 391
INTEREST EXPENDITURE	1 192	210	982
NET INTEREST INCOME	593	184	409
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-128 -33		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	498		
Other noninterest revenue	391		
Operating expenditure	1 089		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-200		
Profit/loss from revaluation and extra revenue/expenditure	224		
Pre-tax profit/loss	24		
Post-tax profit/loss, net	18		
CURRENT PROFIT/LOSS	18		

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

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 branch 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:
Yoanis Yordanis Yordanis – Governor and
Teoni Georgios Ziguraki – 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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	57 984	30 751	27 233
Claims on banks and other financial institutions	182 271	6 331	175 940
Securities in trading portfolio	191 536	74 773	116 763
Securities in investment portfolio	651	617	34
Credits to the budget	673	673	0
Credits to public enterprises	435	435	0
Credits to private enterprises	153 922	104 894	49 028
Credits to individuals and households	20 620	19 649	971
Credits to nonfinancial institutions and other clients	175 650	125 651	49 999
EARNING ASSETS	550 108	207 372	342 736
Assets for resale	1 775	1 775	0
Claims on interest and other assets	10 374	6 642	3 732
Fixed assets	32 916	32 916	0
ASSETS, TOTAL	653 157	279 456	373 701
Including assets in pawn	58 943	32 448	26 495
LIABILITIES AND CAPITAL			
Deposits by banks	2 488	153	2 335
Deposits by other financial institutions	682	475	207
Deposits by nonfinancial institutions and other clients	541 300	235 477	305 823
DEPOSITS, TOTAL	544 470	236 105	308 365
Short-term attracted resources	2 229	0	2 229
Interest payments and other liabilities	39 028	28 244	10 784
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	585 727	264 349	321 378
Capital	35 172	35 172	0
Reserves	32 258	32 258	0
CAPITAL AND RESERVES	67 430	67 430	0
LIABILITIES AND OWN FUNDS, TOTAL	653 157	331 779	321 378
Credit substitutes	24 407	19 110	5 297
Derivatives	10 524	418	10 106
OFF-BALANCE-SHEET LIABILITIES	34 931	19 528	15 403

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	19 940	13 983	5 957
INTEREST EXPENDITURE	3 646	1 300	2 346
NET INTEREST INCOME	16 294	12 683	3 611
Profit/loss from trade and revaluation (net of provisions on losses from credits)	12 015		
	1 782		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	26 527		
Other noninterest revenue	13 137		
Operating expenditure	29 456		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	10 208		
Profit/loss from revaluation and extra revenue/expenditure	-1 827		
Pre-tax profit/loss	8 381		
Post-tax profit/loss, net	6 415		
CURRENT PROFIT/LOSS	6 415		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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

- Anton Knett
- Vilibald Tzernko
- Vilhelm Hemetsberger
- Wolfgang Edelmuler
- Hainz Maidlinger
- Harald Nograsek
- Kristian Brukner

Managing Board

- Rumen Stanchov Beremski – Chairman and Executive Director
- Ludmil Vladimirov Gatchev – Executive Director
- Harald Edlinger-Ceher – Executive Director
- Emiliya Stefanova Palibachiyska – Executive Director
- Maria Dimova Ilieva – Executive Director

Shareholders (shares over 10%)

Bank Austria Kreditanstalt – 99.59%

BNP PARIBAS, BULGARIA*



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	9 457	7 889	1 568
Claims on banks and other financial institutions	188 477	5 071	183 406
Securities in trading portfolio	3 217	2 475	742
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	118 151	39 989	78 162
Credits to individuals and households	700	213	487
Credits to nonfinancial institutions and other clients	118 851	40 202	78 649
EARNING ASSETS	310 637	47 840	262 797
Assets for resale	0	0	0
Claims on interest and other assets	1 750	1 552	198
Fixed assets	17 016	17 016	0
ASSETS, TOTAL	338 860	74 297	264 563
Including assets in pawn	96	96	0
LIABILITIES AND CAPITAL			
Deposits by banks	112 660	4 650	108 010
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	125 216	48 334	76 882
DEPOSITS, TOTAL	237 876	52 984	184 892
Short-term attracted resources	0	0	0
Interest payments and other liabilities	32 213	12 217	19 996
Long-term attracted resources	24 448	0	24 448
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	294 537	65 201	229 336
Capital	37 604	37 604	0
Reserves	6 719	6 719	0
CAPITAL AND RESERVES	44 323	44 323	0
LIABILITIES AND OWN FUNDS, TOTAL	338 860	109 524	229 336
Credit substitutes	91 810	28 754	63 056
Derivatives	19 268	10 711	8 557
OFF-BALANCE-SHEET LIABILITIES	111 078	39 465	71 613

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 377	2 095	7 282
INTEREST EXPENDITURE	2 881	827	2 054
NET INTEREST INCOME	6 496	1 268	5 228
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 048 -754		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	8 298		
Other noninterest revenue	3 351		
Operating expenditure	9 485		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	2 164		
Profit/loss from revaluation and extra revenue/expenditure	84		
Pre-tax profit/loss	2 248		
Post-tax profit/loss, net	1 604		
CURRENT PROFIT/LOSS	1 604		

* Former BNP – Dresdnerbank, Bulgaria.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Ulrich 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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	162 284	15 054	147 230
Claims on banks and other financial institutions	1 114 123	11	1 114 112
Securities in trading portfolio	134 554	101 430	33 124
Securities in investment portfolio	626 562	206 292	420 270
Credits to the budget	227	227	0
Credits to public enterprises	23 506	19 540	3 966
Credits to private enterprises	408 611	183 977	224 634
Credits to individuals and households	27 571	27 441	130
Credits to nonfinancial institutions and other clients	459 915	231 185	228 730
EARNING ASSETS	2 335 154	538 918	1 796 236
Assets for resale	0	0	0
Claims on interest and other assets	33 542	20 060	13 482
Fixed assets	68 847	68 847	0
ASSETS, TOTAL	2 599 827	642 879	1 956 948
Including assets in pawn	363 307	242 889	120 418
LIABILITIES AND CAPITAL			
Deposits by banks	44 634	1 179	43 455
Deposits by other financial institutions	14 542	8 701	5 841
Deposits by nonfinancial institutions and other clients	1 980 099	358 086	1 622 013
DEPOSITS, TOTAL	2 039 275	367 966	1 671 309
Short-term attracted resources	116	0	116
Interest payments and other liabilities	137 920	106 252	31 668
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	2 177 311	474 218	1 703 093
Capital	359 882	359 882	0
Reserves	62 634	62 634	0
CAPITAL AND RESERVES	422 516	422 516	0
LIABILITIES AND OWN FUNDS, TOTAL	2 599 827	896 734	1 703 093
Credit substitutes	143 367	21 289	122 078
Derivatives	98 048	21 142	76 906
OFF-BALANCE-SHEET LIABILITIES	241 415	42 431	198 984

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	79 013	25 302	53 711
INTEREST EXPENDITURE	16 403	3 362	13 041
NET INTEREST INCOME	62 610	21 940	40 670
Profit/loss from trade and revaluation (net of provisions on losses from credits)	19 847 -19 171		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	101 628		
Other noninterest revenue	26 643		
Operating expenditure	34 600		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	93 671		
Profit/loss from revaluation and extra revenue/expenditure	-15		
Pre-tax profit/loss	93 656		
Post-tax profit/loss, net	71 600		
CURRENT PROFIT/LOSS	71 600		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Benincassa
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

Company of Allianz Bulgaria Holding Group



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	11 258	8 125	3 133
Claims on banks and other financial institutions	81 998	18 836	63 162
Securities in trading portfolio	31 514	15 953	15 561
Securities in investment portfolio	137	134	3
Credits to the budget	0	0	0
Credits to public enterprises	170	170	0
Credits to private enterprises	77 841	49 446	28 395
Credits to individuals and households	4 483	2 363	2 120
Credits to nonfinancial institutions and other clients	82 494	51 979	30 515
EARNING ASSETS	196 143	86 902	109 241
Assets for resale	116	116	0
Claims on interest and other assets	3 863	2 270	1 593
Fixed assets	6 498	6 498	0
ASSETS, TOTAL	217 878	103 911	113 967
Including assets in pawn	16 720	9 180	7 540
LIABILITIES AND CAPITAL			
Deposits by banks	12 466	5 002	7 464
Deposits by other financial institutions	85 469	70 274	15 195
Deposits by nonfinancial institutions and other clients	92 020	40 862	51 158
DEPOSITS, TOTAL	189 955	116 138	73 817
Short-term attracted resources	414	414	0
Interest payments and other liabilities	7 645	5 013	2 632
Long-term attracted resources	392	392	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	198 406	121 957	76 449
Capital	16 394	16 394	0
Reserves	3 078	3 078	0
CAPITAL AND RESERVES	19 472	19 472	0
LIABILITIES AND OWN FUNDS, TOTAL	217 878	141 429	76 449
Credit substitutes	18 778	9 682	9 096
Derivatives	4 801	3 411	1 390
OFF-BALANCE-SHEET LIABILITIES	23 579	13 093	10 486

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 035	5 715	3 320
INTEREST EXPENDITURE	4 394	3 052	1 342
NET INTEREST INCOME	4 641	2 663	1 978
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 319 740		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	6 220		
Other noninterest revenue	2 429		
Operating expenditure	6 060		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	2 589		
Profit/loss from revaluation and extra revenue/expenditure	199		
Pre-tax profit/loss	2 788		
Post-tax profit/loss, net	2 133		
CURRENT PROFIT/LOSS	2 133		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 and
changed by Order No. RD 22-0446 of 27 October 2000,
Order No. RD 22-0469 of 20 June 2002

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 79 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. – 79.39%



BULGARIAN-AMERICAN CREDIT BANK

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 300	379	921
Claims on banks and other financial institutions	7 738	10	7 728
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	103 953	138	103 815
Credits to individuals and households	24 489	0	24 489
Credits to nonfinancial institutions and other clients	128 442	138	128 304
EARNING ASSETS	136 180	148	136 032
Assets for resale	459	459	0
Claims on interest and other assets	3 666	307	3 359
Fixed assets	6 355	6 355	0
ASSETS, TOTAL	147 960	7 648	140 312
Including assets in pawn	22 273	0	22 273
LIABILITIES AND CAPITAL			
Deposits by banks	5 020	700	4 320
Deposits by other financial institutions	3 162	670	2 492
Deposits by nonfinancial institutions and other clients	10 704	919	9 785
DEPOSITS, TOTAL	18 886	2 289	16 597
Short-term attracted resources	0	0	0
Interest payments and other liabilities	7 850	3 766	4 084
Long-term attracted resources	93 588	0	93 588
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	120 324	6 055	114 269
Capital	17 067	17 067	0
Reserves	10 569	10 569	0
CAPITAL AND RESERVES	27 636	27 636	0
LIABILITIES AND OWN FUNDS, TOTAL	147 960	33 691	114 269
Credit substitutes	13 757	46	13 711
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	13 757	46	13 711

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	15 102	14	15 088
INTEREST EXPENDITURE	5 891	20	5 871
NET INTEREST INCOME	9 211	-6	9 217
Profit/loss from trade and revaluation (net of provisions on losses from credits)	54 192		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	9 073		
Other noninterest revenue	920		
Operating expenditure	3 850		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	6 143		
Profit/loss from revaluation and extra revenue/expenditure	-773		
Pre-tax profit/loss	5 370		
Post-tax profit/loss, net	4 032		
CURRENT PROFIT/LOSS	4 032		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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	16 Krakra Str., Sofia 1000
Management	The Bank is managed and represented jointly by each two of the executive directors: Thomas Michael Higgins, Franc Luis Bauer, Temenuga Ivanova Gazdova and 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 Marshal Lee Miler Stoyan Nikolov Dinchiiski
Shareholders (shares over 10%)	Bulgarian-American Investment Fund – 99.9%

BULGARIAN POST BANK



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	44 957	18 076	26 881
Claims on banks and other financial institutions	147 696	56 354	91 342
Securities in trading portfolio	54 601	25 548	29 053
Securities in investment portfolio	25 143	3 876	21 267
Credits to the budget	0	0	0
Credits to public enterprises	9 787	6 707	3 080
Credits to private enterprises	314 786	136 885	177 901
Credits to individuals and households	66 272	62 507	3 765
Credits to nonfinancial institutions and other clients	390 845	206 099	184 746
EARNING ASSETS	618 285	291 877	326 408
Assets for resale	0	0	0
Claims on interest and other assets	35 619	4 586	31 033
Fixed assets	10 131	10 131	0
ASSETS, TOTAL	708 992	324 670	384 322
Including assets in pawn	26 686	26 686	0
LIABILITIES AND CAPITAL			
Deposits by banks	32 637	13 634	19 003
Deposits by other financial institutions	18 477	17 381	1 096
Deposits by nonfinancial institutions and other clients	525 789	222 479	303 310
DEPOSITS, TOTAL	576 903	253 494	323 409
Short-term attracted resources	0	0	0
Interest payments and other liabilities	48 173	18 819	29 354
Long-term attracted resources	12 000	12 000	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	637 076	284 313	352 763
Capital	56 697	56 697	0
Reserves	15 219	15 219	0
CAPITAL AND RESERVES	71 916	71 916	0
LIABILITIES AND OWN FUNDS, TOTAL	708 992	356 229	352 763
Credit substitutes	8 330	3 336	4 994
Derivatives	11 067	389	10 678
OFF-BALANCE-SHEET LIABILITIES	19 397	3 725	15 672

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	29 348	20 161	9 187
INTEREST EXPENDITURE	7 016	3 963	3 053
NET INTEREST INCOME	22 332	16 198	6 134
Profit/loss from trade and revaluation (net of provisions on losses from credits)	4 096		
	1 102		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	25 326		
Other noninterest revenue	10 047		
Operating expenditure	28 636		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	6 737		
Profit/loss from revaluation and extra revenue/expenditure	498		
Pre-tax profit/loss	7 235		
Post-tax profit/loss, net	5 444		
CURRENT PROFIT/LOSS	5 444		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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
Andreas Vasiliu – Chairman
George Gondicas – Deputy Chairman
Bruce Dozier
David Watson

Managing Board
Panagiotis Varelas – Chief Executive Director
Theodor Karakasis – Deputy Chairman and Executive Director
Atanasius Dionisios Petropulos – Executive Director
Konstantinos Konstantellos – Executive Director
Anastasios Omiridis
Asen Vasilev Yagodin
Daniela Filipova Hubeva–Chesnovska

Shareholders (shares over 10%)

ALIKO/CEN Balkan Holdings Limited – 86.24%

CENTRAL COOPERATIVE BANK



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	17 736	11 852	5 884
Claims on banks and other financial institutions	51 868	2 510	49 358
Securities in trading portfolio	54 507	25 066	29 441
Securities in investment portfolio	2 445	2 445	0
Credits to the budget	0	0	0
Credits to public enterprises	1 351	1 351	0
Credits to private enterprises	80 429	45 256	35 173
Credits to individuals and households	6 113	6 110	3
Credits to nonfinancial institutions and other clients	87 893	52 717	35 176
EARNING ASSETS	196 713	82 738	113 975
Assets for resale	106	106	0
Claims on interest and other assets	8 458	7 366	1 092
Fixed assets	15 525	15 525	0
ASSETS, TOTAL	238 538	117 587	120 951
Including assets in pawn	22 755	8 332	14 423
LIABILITIES AND CAPITAL			
Deposits by banks	10 260	6 348	3 912
Deposits by other financial institutions	8 128	3 111	5 017
Deposits by nonfinancial institutions and other clients	147 674	69 626	78 048
DEPOSITS, TOTAL	166 062	79 085	86 977
Short-term attracted resources	7 809	7 809	0
Interest payments and other liabilities	18 880	6 258	12 622
Long-term attracted resources	10 408	10 408	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	203 159	103 560	99 599
Capital	22 257	22 257	0
Reserves	13 122	13 122	0
CAPITAL AND RESERVES	35 379	35 379	0
LIABILITIES AND OWN FUNDS, TOTAL	238 538	138 939	99 599
Credit substitutes	31 979	24 067	7 912
Derivatives	881	0	881
OFF-BALANCE-SHEET LIABILITIES	32 860	24 067	8 793

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	9 623	6 892	2 731
INTEREST EXPENDITURE	3 275	971	2 304
NET INTEREST INCOME	6 348	5 921	427
Profit/loss from trade and revaluation (net of provisions on losses from credits)	4 278 -5 691		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	16 317		
Other noninterest revenue	3 963		
Operating expenditure	13 978		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	6 302		
Profit/loss from revaluation and extra revenue/expenditure	-215		
Pre-tax profit/loss	6 087		
Post-tax profit/loss, net	6 087		
CURRENT PROFIT/LOSS	6 087		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 – Chairman Chimimport, represented by Dimitar Atanasov Kalchev and Nikola Peev Mishev Danail Lazarov Danailov Bozhidar Ivanov Grigorov Georgi Kanchev Popov
Managing Board	Alexander Asenov Vodenicharov – Chairman Georgi Dimitrov Konstantinov – Executive Director Nikolai Tsvetanov Dudev – Executive Director Borislav Yavorov Chilikov – Executive Director Alexander Dimitrov Kerezov Tsvetan Tsankov Botev Biser Yordanov Slavkov
Procurator	Tihomir Angelov Atanasov
Shareholders (shares over 10%)	
1.	Chimimport – 37.66%
2.	Central Cooperative Union – 23.45%

CITIBANK N. A., SOFIA BRANCH

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	9 933	442	9 491
Claims on banks and other financial institutions	108 069	16 500	91 569
Securities in trading portfolio	14 632	5 612	9 020
Securities in investment portfolio	0	0	0
Credits to the budget	0	0	0
Credits to public enterprises	38 144	33 402	4 742
Credits to private enterprises	80 248	65 779	14 469
Credits to individuals and households	245	237	8
Credits to nonfinancial institutions and other clients	118 637	99 418	19 219
EARNING ASSETS	241 338	121 530	119 808
Assets for resale	0	0	0
Claims on interest and other assets	1 194	525	669
Fixed assets	2 100	2 100	0
ASSETS, TOTAL	254 565	124 597	129 968
Including assets in pawn	4 866	4 866	0
LIABILITIES AND CAPITAL			
Deposits by banks	28 904	24 000	4 904
Deposits by other financial institutions	8 675	4 276	4 399
Deposits by nonfinancial institutions and other clients	193 122	77 156	115 966
DEPOSITS, TOTAL	230 701	105 432	125 269
Short-term attracted resources	9 090	9 090	0
Interest payments and other liabilities	7 566	1 661	5 905
Long-term attracted resources	10 741	0	10 741
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	258 098	116 183	141 915
Capital	-3 571	-3 571	0
Reserves	38	38	0
CAPITAL AND RESERVES	-3 533	-3 533	0
LIABILITIES AND OWN FUNDS, TOTAL	254 565	112 650	141 915
Credit substitutes	155 688	78 625	77 063
Derivatives	40 864	14 200	26 664
OFF-BALANCE-SHEET LIABILITIES	196 552	92 825	103 727

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 040	5 144	2 896
INTEREST EXPENDITURE	5 048	3 193	1 855
NET INTEREST INCOME	2 992	1 951	1 041
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 778 2 505		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 265		
Other noninterest revenue	833		
Operating expenditure	3 960		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-862		
Profit/loss from revaluation and extra revenue/expenditure	177		
Pre-tax profit/loss	-685		
Post-tax profit/loss, net	-685		
CURRENT PROFIT/LOSS	-685		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 branch	2 Knyaginya Maria-Luiza Blvd., floor 5, Sofia 1000
Management	
Managing Board	Plamen Spasov Ilchev – Country Corporate Officer Imran Khan – Senior Country Operations Officer Janet Hekman – Corporate Bank Head
Shareholders (shares over 10%)	
	Branch of Citibank N. A., New York, USA



COMMERCIAL BANK OF GREECE (BULGARIA)*

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 786	567	2 219
Claims on banks and other financial institutions	5 739	3	5 736
Securities in trading portfolio	291	0	291
Securities in investment portfolio	1 161	58	1 103
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	50 361	6 537	43 824
Credits to individuals and households	357	60	297
Credits to nonfinancial institutions and other clients	50 718	6 597	44 121
EARNING ASSETS	57 909	6 658	51 251
Assets for resale	0	0	0
Claims on interest and other assets	465	281	184
Fixed assets	5 757	5 757	0
ASSETS, TOTAL	66 917	13 263	53 654
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	33 549	7 000	26 549
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	9 749	4 451	5 298
DEPOSITS, TOTAL	43 298	11 451	31 847
Short-term attracted resources	0	0	0
Interest payments and other liabilities	3 749	323	3 426
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	47 047	11 774	35 273
Capital	18 038	18 038	0
Reserves	1 832	1 832	0
CAPITAL AND RESERVES	19 870	19 870	0
LIABILITIES AND OWN FUNDS, TOTAL	66 917	31 644	35 273
Credit substitutes	44 999	1 858	43 141
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	44 999	1 858	43 141

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 589	315	2 274
INTEREST EXPENDITURE	432	162	270
NET INTEREST INCOME	2 157	153	2 004
Profit/loss from trade and revaluation	247		
(net of provisions on losses from credits)	442		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 962		
Other noninterest revenue	619		
Operating expenditure	2 362		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	219		
Profit/loss from revaluation and extra revenue/expenditure	6		
Pre-tax profit/loss	225		
Post-tax profit/loss, net	186		
CURRENT PROFIT/LOSS	186		

* Former International Commercial bank, Bulgaria.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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.

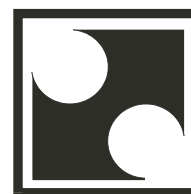
Address of the head office	4 Laiosh Koshut Str., Sofia 1606
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Management

Board of Directors	Spiridon Koskinas – Chairman
	Gerasimos Tsiaparas – Deputy Chairman
	Konstantinos Hristu – Chief Executive Director
	Dimitrios Kontos – Executive Director
	Dimitrios Moshos

Shareholders (shares over 10%)

Commercial Bank of Greece – 99.1%



CORPORATE COMMERCIAL BANK

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	8 427	3 249	5 178
Claims on banks and other financial institutions	39 190	1	39 189
Securities in trading portfolio	28 833	9 406	19 427
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	62 779	21 016	41 763
Credits to individuals and households	627	111	516
Credits to nonfinancial institutions and other clients	63 406	21 127	42 279
EARNING ASSETS	131 441	30 543	100 898
Assets for resale	0	0	0
Claims on interest and other assets	3 432	2 288	1 144
Fixed assets	1 453	1 453	0
ASSETS, TOTAL	144 753	37 533	107 220
Including assets in pawn	3 227	0	3 227
LIABILITIES AND CAPITAL			
Deposits by banks	3 931	3 931	0
Deposits by other financial institutions	7 647	4 917	2 730
Deposits by nonfinancial institutions and other clients	103 852	55 745	48 107
DEPOSITS, TOTAL	115 430	64 593	50 837
Short-term attracted resources	13 040	13 040	0
Interest payments and other liabilities	3 972	1 793	2 179
Long-term attracted resources	10	10	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	132 452	79 436	53 016
Capital	10 846	10 846	0
Reserves	1 455	1 455	0
CAPITAL AND RESERVES	12 301	12 301	0
LIABILITIES AND OWN FUNDS, TOTAL	144 753	91 737	53 016
Credit substitutes	14 172	8 324	5 848
Derivatives	4 448	0	4 448
OFF-BALANCE-SHEET LIABILITIES	18 620	8 324	10 296

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 275	862	3 413
INTEREST EXPENDITURE	1 836	1 088	748
NET INTEREST INCOME	2 439	-226	2 665
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 531		
	497		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	3 473		
Other noninterest revenue	1 783		
Operating expenditure	4 122		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	1 134		
Profit/loss from revaluation and extra revenue/expenditure	-28		
Pre-tax profit/loss	1 106		
Post-tax profit/loss, net	846		
CURRENT PROFIT/LOSS	846		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 2002

License granted by the BNB Resolution No. 24 of 21 January 1994. Pursuant to the provisions of § 47 of the Law on Amendments to 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 10 Graf Ignatiev 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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 231	1 514	2 717
Claims on banks and other financial institutions	45 276	0	45 276
Securities in trading portfolio	16 601	1 482	15 119
Securities in investment portfolio	16 170	4	16 166
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	8 692	904	7 788
Credits to individuals and households	612	389	223
Credits to nonfinancial institutions and other clients	9 304	1 293	8 011
EARNING ASSETS	87 351	2 779	84 572
Assets for resale	0	0	0
Claims on interest and other assets	2 016	343	1 673
Fixed assets	2 053	2 053	0
ASSETS, TOTAL	95 651	6 689	88 962
Including assets in pawn	15 119	0	15 119
LIABILITIES AND CAPITAL			
Deposits by banks	23 773	0	23 773
Deposits by other financial institutions	10 307	115	10 192
Deposits by nonfinancial institutions and other clients	34 100	4 814	29 286
DEPOSITS, TOTAL	68 180	4 929	63 251
Short-term attracted resources	14 424	0	14 424
Interest payments and other liabilities	1 373	96	1 277
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	83 977	5 025	78 952
Capital	11 674	11 674	0
Reserves	0	0	0
CAPITAL AND RESERVES	11 674	11 674	0
LIABILITIES AND OWN FUNDS, TOTAL	95 651	16 699	78 952
Credit substitutes	851	137	714
Derivatives	5 281	0	5 281
OFF-BALANCE-SHEET LIABILITIES	6 132	137	5 995

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	2 921	55	2 866
INTEREST EXPENDITURE	1 517	125	1 392
NET INTEREST INCOME	1 404	-70	1 474
Profit/loss from trade and revaluation	210		
(net of provisions on losses from credits)	571		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 043		
Other noninterest revenue	393		
Operating expenditure	2 972		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-1 536		
Profit/loss from revaluation and extra revenue/expenditure	-80		
Pre-tax profit/loss	-1 616		
Post-tax profit/loss, net	-1 616		
CURRENT PROFIT/LOSS	-1 616		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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	Haluk Zia Kurcher – Chief Executive Director Semih Ozkan – Executive Director Rafi Karagiol – Executive Director Diana Miteva – Executive Director
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 30 SEPTEMBER 2002**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	157 277	108 478	48 799
Claims on banks and other financial institutions	181 583	12 958	168 625
Securities in trading portfolio	347 289	232 961	114 328
Securities in investment portfolio	102 145	32 256	69 889
Credits to the budget	512	512	0
Credits to public enterprises	186	186	0
Credits to private enterprises	123 438	121 959	1 479
Credits to individuals and households	725 845	725 845	0
Credits to nonfinancial institutions and other clients	849 981	848 502	1 479
EARNING ASSETS	1 480 998	1 126 677	354 321
Assets for resale	53	53	0
Claims on interest and other assets	31 713	26 433	5 280
Fixed assets	55 601	55 601	0
ASSETS, TOTAL	1 725 642	1 317 242	408 400
Including assets in pawn	64 549	64 340	209
LIABILITIES AND CAPITAL			
Deposits by banks	1 731	1 729	2
Deposits by other financial institutions	2 087	2 075	12
Deposits by nonfinancial institutions and other clients	1 493 330	1 206 339	286 991
DEPOSITS, TOTAL	1 497 148	1 210 143	287 005
Short-term attracted resources	0	0	0
Interest payments and other liabilities	44 696	35 309	9 387
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 541 844	1 245 452	296 392
Capital	129 284	129 284	0
Reserves	54 514	54 514	0
CAPITAL AND RESERVES	183 798	183 798	0
LIABILITIES AND OWN FUNDS, TOTAL	1 725 642	1 429 250	296 392
Credit substitutes	29 197	23 628	5 569
Derivatives	8 426	2 559	5 867
OFF-BALANCE-SHEET LIABILITIES	37 623	26 187	11 436

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	97 009	91 437	5 572
INTEREST EXPENDITURE	23 587	20 800	2 787
NET INTEREST INCOME	73 422	70 637	2 785
Profit/loss from trade and revaluation (net of provisions on losses from credits)	17 229		
	2 981		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	87 670		
Other noninterest revenue	11 307		
Operating expenditure	54 092		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	44 885		
Profit/loss from revaluation and extra revenue/expenditure	1 192		
Pre-tax profit/loss	46 077		
Post-tax profit/loss, net	35 300		
CURRENT PROFIT/LOSS	35 300		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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). Order RD 22-0882 of BNB Governor dated 26 September 2002 for DSK Bank's license.

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 Bank Consolidation Company, represented by Kiril Milanov Ananiev – Chairman*

Sevdalin Ivanov Mavrov – Deputy Chairman

Lyubka Vasileva Kachakova

Managing Board

Krasimir Totev Angarski – Chairman, Chief Executive Director

Violina Marinova Spasova – Executive Director

Raiko Ivanov Karagiozov – Executive Director

Ognyan Yordanov Yordanov – Executive Director

Stoyan Ivanov Penkov

Shareholders

(shares over 10%)

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

2. Bank Consolidation Company – 25%

* DSK Bank is expected to submit a copy of the court ruling on the election of Kiril Milanov Ananiev.



ECONOMIC AND INVESTMENT BANK*

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	18 136	12 367	5 769
Claims on banks and other financial institutions	54 487	220	54 267
Securities in trading portfolio	106 850	56 984	49 866
Securities in investment portfolio	147	144	3
Credits to the budget	0	0	0
Credits to public enterprises	9 719	9 719	0
Credits to private enterprises	54 433	15 246	39 187
Credits to individuals and households	2 395	2 049	346
Credits to nonfinancial institutions and other clients	66 547	27 014	39 533
EARNING ASSETS	228 031	84 362	143 669
Assets for resale	4 677	4 677	0
Claims on interest and other assets	29 584	10 155	19 429
Fixed assets	13 486	13 486	0
ASSETS, TOTAL	293 914	125 047	168 867
Including assets in pawn	46 004	34 412	11 592
LIABILITIES AND CAPITAL			
Deposits by banks	48 519	44 434	4 085
Deposits by other financial institutions	3 670	1 559	2 111
Deposits by nonfinancial institutions and other clients	186 155	47 234	138 921
DEPOSITS, TOTAL	238 344	93 227	145 117
Short-term attracted resources	8 688	0	8 688
Interest payments and other liabilities	15 474	9 696	5 778
Long-term attracted resources	1 675	1 675	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	264 181	104 598	159 583
Capital	20 926	20 926	0
Reserves	8 807	8 807	0
CAPITAL AND RESERVES	29 733	29 733	0
LIABILITIES AND OWN FUNDS, TOTAL	293 914	134 331	159 583
Credit substitutes	17 976	14 883	3 093
Derivatives	5 347	398	4 949
OFF-BALANCE-SHEET LIABILITIES	23 323	15 281	8 042

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	12 894	6 091	6 803
INTEREST EXPENDITURE	10 819	2 823	7 996
NET INTEREST INCOME	2 075	3 268	-1 193
Profit/loss from trade and revaluation (net of provisions on losses from credits)	6 129		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 211		
Other noninterest revenue	6 186		
Operating expenditure	12 348		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-951		
Profit/loss from revaluation and extra revenue/expenditure	2 074		
Pre-tax profit/loss	1 123		
Post-tax profit/loss, net	926		
CURRENT PROFIT/LOSS	926		

* Former BRIBANK.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Amendments to 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 Tsvetelina Borislavova Karagiozova – Chairman

Valentina Radkova Ivanova – Deputy Chairman

Asen Lyubenov Naidenov

Managing Board Vasil Stefanov Simov – Chairman and Executive Director

Alipi Petrov Alipiev – Executive Director

Anton Nikolaev Andonov

Yordan Dimitrov Yordanov

Danail Mihailov Kamenov

Shareholders (shares over 10%)

Refco Capital Markets Ltd. – 10.00%



ENCOURAGEMENT BANK

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	237	204	33
Claims on banks and other financial institutions	5 102	0	5 102
Securities in trading portfolio	17 302	11 387	5 915
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	14 916	4 465	10 451
Credits to individuals and households	19	19	0
Credits to nonfinancial institutions and other clients	14 935	4 484	10 451
EARNING ASSETS	37 339	15 871	21 468
Assets for resale	0	0	0
Claims on interest and other assets	470	403	67
Fixed assets	2 363	2 363	0
ASSETS, TOTAL	40 409	18 841	21 568
Including assets in pawn	3 175	305	2 870
LIABILITIES AND CAPITAL			
Deposits by banks	259	259	0
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	3 511	236	3 275
DEPOSITS, TOTAL	3 770	495	3 275
Short-term attracted resources	0	0	0
Interest payments and other liabilities	491	405	86
Long-term attracted resources	15 647	0	15 647
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	19 908	900	19 008
Capital	20 300	20 300	0
Reserves	201	201	0
CAPITAL AND RESERVES	20 501	20 501	0
LIABILITIES AND OWN FUNDS, TOTAL	40 409	21 401	19 008
Credit substitutes	2 303	202	2 101
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	2 303	202	2 101

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 828	681	1 147
INTEREST EXPENDITURE	364	4	360
NET INTEREST INCOME	1 464	677	787
Profit/loss from trade and revaluation	772		
(net of provisions on losses from credits)	479		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 757		
Other noninterest revenue	242		
Operating expenditure	1 288		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	711		
Profit/loss from revaluation and extra revenue/expenditure	-22		
Pre-tax profit/loss	689		
Post-tax profit/loss, net	689		
CURRENT PROFIT/LOSS	689		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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	The Bank is managed and represented jointly by each two of the three executive directors: Dimitar Kirilov Dimitrov, Sasho Petrov Chakalski and Georgi Yanchev Momchilov.
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 – Executive Director Dimitar Nikolov Tadarakov
Shareholders (shares over 10%)	Ministry of Finance – 99.995%

EVROBANK



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	16 742	9 961	6 781
Claims on banks and other financial institutions	32 346	2 268	30 078
Securities in trading portfolio	30 999	15 733	15 266
Securities in investment portfolio	529	526	3
Credits to the budget	0	0	0
Credits to public enterprises	40	40	0
Credits to private enterprises	89 317	40 086	49 231
Credits to individuals and households	2 547	2 383	164
Credits to nonfinancial institutions and other clients	91 904	42 509	49 395
EARNING ASSETS	155 778	61 036	94 742
Assets for resale	84	84	0
Claims on interest and other assets	11 145	3 518	7 627
Fixed assets	7 005	7 005	0
ASSETS, TOTAL	190 754	81 604	109 150
Including assets in pawn	8 607	1 660	6 947
LIABILITIES AND CAPITAL			
Deposits by banks	27 000	27 000	0
Deposits by other financial institutions	757	756	1
Deposits by nonfinancial institutions and other clients	131 757	32 491	99 266
DEPOSITS, TOTAL	159 514	60 247	99 267
Short-term attracted resources	1 000	1 000	0
Interest payments and other liabilities	7 912	4 043	3 869
Long-term attracted resources	4 610	610	4 000
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	173 036	65 900	107 136
Capital	16 929	16 929	0
Reserves	789	789	0
CAPITAL AND RESERVES	17 718	17 718	0
LIABILITIES AND OWN FUNDS, TOTAL	190 754	83 618	107 136
Credit substitutes	30 824	26 654	4 170
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	30 824	26 654	4 170

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 691	3 496	4 195
INTEREST EXPENDITURE	4 144	937	3 207
NET INTEREST INCOME	3 547	2 559	988
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 734		
	485		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 796		
Other noninterest revenue	4 127		
Operating expenditure	6 933		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	1 990		
Profit/loss from revaluation and extra revenue/expenditure	-84		
Pre-tax profit/loss	1 906		
Post-tax profit/loss, net	1 906		
CURRENT PROFIT/LOSS	1 906		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Toni Stefanov Rankov -- 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%



FIRST EAST INTERNATIONAL BANK

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 960	4 858	3 102
Claims on banks and other financial institutions	7 838	1 478	6 360
Securities in trading portfolio	5 059	2 742	2 317
Securities in investment portfolio	1 910	1 908	2
Credits to the budget	0	0	0
Credits to public enterprises	3 964	1 387	2 577
Credits to private enterprises	55 793	37 658	18 135
Credits to individuals and households	1 049	1 032	17
Credits to nonfinancial institutions and other clients	60 806	40 077	20 729
EARNING ASSETS	75 613	46 205	29 408
Assets for resale	577	577	0
Claims on interest and other assets	7 829	5 975	1 854
Fixed assets	12 064	12 064	0
ASSETS, TOTAL	104 043	69 679	34 364
Including assets in pawn	3 704	1 387	2 317
LIABILITIES AND CAPITAL			
Deposits by banks	19	19	0
Deposits by other financial institutions	337	320	17
Deposits by nonfinancial institutions and other clients	52 135	22 687	29 448
DEPOSITS, TOTAL	52 491	23 026	29 465
Short-term attracted resources	16 521	9 336	7 185
Interest payments and other liabilities	9 846	4 678	5 168
Long-term attracted resources	1 021	1 021	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	79 879	38 061	41 818
Capital	21 432	21 432	0
Reserves	2 732	2 732	0
CAPITAL AND RESERVES	24 164	24 164	0
LIABILITIES AND OWN FUNDS, TOTAL	104 043	62 225	41 818
Credit substitutes	42 963	41 924	1 039
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	42 963	41 924	1 039

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	4 613	3 011	1 602
INTEREST EXPENDITURE	2 143	1 209	934
NET INTEREST INCOME	2 470	1 802	668
Profit/loss from trade and revaluation (net of provisions on losses from credits)	581 414		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 637		
Other noninterest revenue	3 784		
Operating expenditure	5 765		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	656		
Profit/loss from revaluation and extra revenue/expenditure	726		
Pre-tax profit/loss	1 382		
Post-tax profit/loss, net	1 382		
CURRENT PROFIT/LOSS	1 382		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 and Governor

Rositsa Asenova Tosheva – Deputy Governor

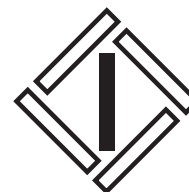
Dinko Dimitrov Chalukov*

Yuri Jaque Aroio

Shareholders
(shares over 10%)

Dynatrade International – 30%

* Dismissed pursuant to a resolution of the Supervisory Board of the First East International Bank (Protocol No. 5 of 8 October 2002); subject to entry in the Register of Commercial Companies.



FIRST INVESTMENT BANK

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	41 458	10 058	31 400
Claims on banks and other financial institutions	170 707	19 887	150 820
Securities in trading portfolio	93 921	31 691	62 230
Securities in investment portfolio	83	81	2
Credits to the budget	0	0	0
Credits to public enterprises	7 932	7 932	0
Credits to private enterprises	333 704	141 067	192 637
Credits to individuals and households	8 658	3 884	4 774
Credits to nonfinancial institutions and other clients	350 294	152 883	197 411
EARNING ASSETS	615 005	204 542	410 463
Assets for resale	466	466	0
Claims on interest and other assets	18 717	5 132	13 585
Fixed assets	17 770	17 770	0
ASSETS, TOTAL	693 416	237 968	455 448
Including assets in pawn	42 910	6 645	36 265
LIABILITIES AND CAPITAL			
Deposits by banks	18 840	4 308	14 532
Deposits by other financial institutions	11 702	7 789	3 913
Deposits by nonfinancial institutions and other clients	461 251	154 902	306 349
DEPOSITS, TOTAL	491 793	166 999	324 794
Short-term attracted resources	100 282	11 620	88 662
Interest payments and other liabilities	35 479	6 786	28 693
Long-term attracted resources	9 779	0	9 779
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	637 333	185 405	451 928
Capital	18 661	18 661	0
Reserves	37 422	37 422	0
CAPITAL AND RESERVES	56 083	56 083	0
LIABILITIES AND OWN FUNDS, TOTAL	693 416	241 488	451 928
Credit substitutes	145 546	41 212	104 334
Derivatives	2 388	0	2 388
OFF-BALANCE-SHEET LIABILITIES	147 934	41 212	106 722

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	35 699	15 129	20 570
INTEREST EXPENDITURE	14 034	4 112	9 922
NET INTEREST INCOME	21 665	11 017	10 648
Profit/loss from trade and revaluation (net of provisions on losses from credits)	3 557 5 796		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	19 426		
Other noninterest revenue	8 776		
Operating expenditure	17 088		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	11 114		
Profit/loss from revaluation and extra revenue/expenditure	898		
Pre-tax profit/loss	12 012		
Post-tax profit/loss, net	8 661		
CURRENT PROFIT/LOSS	8 661		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	34 380	26 967	7 413
Claims on banks and other financial institutions	71 323	0	71 323
Securities in trading portfolio	44 770	10 662	34 108
Securities in investment portfolio	62 342	1 595	60 747
Credits to the budget	0	0	0
Credits to public enterprises	4 150	4 150	0
Credits to private enterprises	189 635	132 023	57 612
Credits to individuals and households	3 354	3 314	40
Credits to nonfinancial institutions and other clients	197 139	139 487	57 652
EARNING ASSETS	375 574	151 744	223 830
Assets for resale	142	142	0
Claims on interest and other assets	18 010	14 991	3 019
Fixed assets	23 276	23 276	0
ASSETS, TOTAL	451 382	217 120	234 262
Including assets in pawn	37 522	0	37 522
LIABILITIES AND CAPITAL			
Deposits by banks	5	5	0
Deposits by other financial institutions	470	470	0
Deposits by nonfinancial institutions and other clients	328 944	137 114	191 830
DEPOSITS, TOTAL	329 419	137 589	191 830
Short-term attracted resources	0	0	0
Interest payments and other liabilities	22 612	17 052	5 560
Long-term attracted resources	4 051	139	3 912
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	356 082	154 780	201 302
Capital	75 172	75 172	0
Reserves	20 128	20 128	0
CAPITAL AND RESERVES	95 300	95 300	0
LIABILITIES AND OWN FUNDS, TOTAL	451 382	250 080	201 302
Credit substitutes	12 862	9 719	3 143
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	12 862	9 719	3 143

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	18 543	14 806	3 737
INTEREST EXPENDITURE	2 751	1 059	1 692
NET INTEREST INCOME	15 792	13 747	2 045
Profit/loss from trade and revaluation (net of provisions on losses from credits)	6 237		
	4 071		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	17 958		
Other noninterest revenue	8 446		
Operating expenditure	24 783		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	1 621		
Profit/loss from revaluation and extra revenue/expenditure	1 022		
Pre-tax profit/loss	2 643		
Post-tax profit/loss, net	1 944		
CURRENT PROFIT/LOSS	1 944		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Kar 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 – 90.76%

* At an extraordinary shareholders' general meeting held on 11 October 2002 Robert van Griethuysen was elected to substitute Margot Kar Jacobs. Court registration is pending.

HVB BANK, BULGARIA*



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	24 177	1 147	23 030
Claims on banks and other financial institutions	36 097	18 908	17 189
Securities in trading portfolio	31 397	31 169	228
Securities in investment portfolio	8 071	2 015	6 056
Credits to the budget	0	0	0
Credits to public enterprises	3 223	0	3 223
Credits to private enterprises	165 525	43 987	121 538
Credits to individuals and households	657	566	91
Credits to nonfinancial institutions and other clients	169 405	44 553	124 852
EARNING ASSETS	244 970	96 645	148 325
Assets for resale	0	0	0
Claims on interest and other assets	2 106	1 343	763
Fixed assets	2 603	2 603	0
ASSETS, TOTAL	273 856	101 738	172 118
Including assets in pawn	184	0	184
LIABILITIES AND CAPITAL			
Deposits by banks	142 107	2 000	140 107
Deposits by other financial institutions	2 015	36	1 979
Deposits by nonfinancial institutions and other clients	56 820	27 509	29 311
DEPOSITS, TOTAL	200 942	29 545	171 397
Short-term attracted resources	3 290	3 290	0
Interest payments and other liabilities	6 390	1 609	4 781
Long-term attracted resources	31 445	0	31 445
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	242 067	34 444	207 623
Capital	31 789	31 789	0
Reserves	0	0	0
CAPITAL AND RESERVES	31 789	31 789	0
LIABILITIES AND OWN FUNDS, TOTAL	273 856	66 233	207 623
Credit substitutes	122 447	50 784	71 663
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	122 447	50 784	71 663

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	7 715	2 228	5 487
INTEREST EXPENDITURE	2 795	353	2 442
NET INTEREST INCOME	4 920	1 875	3 045
Profit/loss from trade and revaluation (net of provisions on losses from credits)	873 110		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 683		
Other noninterest revenue	1 117		
Operating expenditure	3 564		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	3 236		
Profit/loss from revaluation and extra revenue/expenditure	-362		
Pre-tax profit/loss	2 874		
Post-tax profit/loss, net	2 874		
CURRENT PROFIT/LOSS	2 874		

* Former Hypovereinsbank, Bulgaria, Sofia Branch.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 2002

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
Anton Knett – Chairman
Vilibald Tzernko – Deputy Chairman
Gunter Etenauer
Hainz Maidlinger
Gunter Uabnih
Friedrih Raher

Managing Board
Ludmil Vladimirov Gatchev – Chairman
Harald Edlinger–Ceher
Maria Dimova Ilieva

Shareholders
(shares over 10%)

Bank Austria Kreditanstalt – 100%

ING BANK N. V., SOFIA BRANCH



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	11 189	2 457	8 732
Claims on banks and other financial institutions	27 829	2 426	25 403
Securities in trading portfolio	14 885	3 495	11 390
Securities in investment portfolio	38	38	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	163 243	101 976	61 267
Credits to individuals and households	2 449	2 449	0
Credits to nonfinancial institutions and other clients	165 692	104 425	61 267
EARNING ASSETS	208 444	110 384	98 060
Assets for resale	0	0	0
Claims on interest and other assets	4 231	3 916	315
Fixed assets	2 344	2 344	0
ASSETS, TOTAL	226 208	119 101	107 107
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	49 013	22 814	26 199
Deposits by other financial institutions	9 460	2 638	6 822
Deposits by nonfinancial institutions and other clients	133 278	54 508	78 770
DEPOSITS, TOTAL	191 751	79 960	111 791
Short-term attracted resources	3 356	2 149	1 207
Interest payments and other liabilities	11 145	4 072	7 073
Long-term attracted resources	4 784	0	4 784
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	211 036	86 181	124 855
Capital	14 735	14 735	0
Reserves	437	437	0
CAPITAL AND RESERVES	15 172	15 172	0
LIABILITIES AND OWN FUNDS, TOTAL	226 208	101 353	124 855
Credit substitutes	50 909	17 126	33 783
Derivatives	54 404	29 586	24 818
OFF-BALANCE-SHEET LIABILITIES	105 313	46 712	58 601

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	11 036	7 184	3 852
INTEREST EXPENDITURE	2 769	1 208	1 561
NET INTEREST INCOME	8 267	5 976	2 291
Profit/loss from trade and revaluation (net of provisions on losses from credits)	134		
	-9 447		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	17 848		
Other noninterest revenue	2 880		
Operating expenditure	11 139		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	9 589		
Profit/loss from revaluation and extra revenue/expenditure	1 211		
Pre-tax profit/loss	10 800		
Post-tax profit/loss, net	10 645		
CURRENT PROFIT/LOSS	10 645		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Group N. V./4972

INTERNATIONAL BANK FOR TRADE AND DEVELOPMENT



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	5 990	3 390	2 600
Claims on banks and other financial institutions	16 143	0	16 143
Securities in trading portfolio	1 875	1 875	0
Securities in investment portfolio	31	31	0
Credits to the budget	0	0	0
Credits to public enterprises	1 100	1 100	0
Credits to private enterprises	23 147	20 588	2 559
Credits to individuals and households	273	126	147
Credits to nonfinancial institutions and other clients	24 520	21 814	2 706
EARNING ASSETS	42 569	23 720	18 849
Assets for resale	0	0	0
Claims on interest and other assets	481	451	30
Fixed assets	568	568	0
ASSETS, TOTAL	49 608	28 129	21 479
Including assets in pawn	1 876	1 876	0
LIABILITIES AND CAPITAL			
Deposits by banks	3 554	3 554	0
Deposits by other financial institutions	359	30	329
Deposits by nonfinancial institutions and other clients	31 294	14 994	16 300
DEPOSITS, TOTAL	35 207	18 578	16 629
Short-term attracted resources	7	0	7
Interest payments and other liabilities	2 150	1 547	603
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	37 364	20 125	17 239
Capital	11 666	11 666	0
Reserves	578	578	0
CAPITAL AND RESERVES	12 244	12 244	0
LIABILITIES AND OWN FUNDS, TOTAL	49 608	32 369	17 239
Credit substitutes	12 514	9 120	3 394
Derivatives	232	0	232
OFF-BALANCE-SHEET LIABILITIES	12 746	9 120	3 626

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 572	994	578
INTEREST EXPENDITURE	780	380	400
NET INTEREST INCOME	792	614	178
Profit/loss from trade and revaluation (net of provisions on losses from credits)	429		
	475		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	746		
Other noninterest revenue	840		
Operating expenditure	2 241		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	-655		
Profit/loss from revaluation and extra revenue/expenditure	-581		
Pre-tax profit/loss	-1 236		
Post-tax profit/loss, net	-1 334		
CURRENT PROFIT/LOSS	-1 334		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 Stefanov Panev – Executive Director

Alexander Vasilev Alexandrov – Executive Director

Atanas Radev Radev

Mladen Georgiev Ivanov

Svetlozar Venelinov Ivanov

Shareholders
(shares over 10%)



MUNICIPAL BANK

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	15 597	12 635	2 962
Claims on banks and other financial institutions	66 899	9 767	57 132
Securities in trading portfolio	99 907	95 305	4 602
Securities in investment portfolio	297	272	25
Credits to the budget	5 922	5 922	0
Credits to public enterprises	5 647	4 052	1 595
Credits to private enterprises	59 309	50 270	9 039
Credits to individuals and households	2 280	2 280	0
Credits to nonfinancial institutions and other clients	73 158	62 524	10 634
EARNING ASSETS	240 261	167 868	72 393
Assets for resale	0	0	0
Claims on interest and other assets	5 376	4 372	1 004
Fixed assets	10 135	10 135	0
ASSETS, TOTAL	271 369	195 010	76 359
Including assets in pawn	92 627	90 307	2 320
LIABILITIES AND CAPITAL			
Deposits by banks	18 818	5 075	13 743
Deposits by other financial institutions	828	805	23
Deposits by nonfinancial institutions and other clients	187 931	153 135	34 796
DEPOSITS, TOTAL	207 577	159 015	48 562
Short-term attracted resources	0	0	0
Interest payments and other liabilities	14 723	12 252	2 471
Long-term attracted resources	12 964	202	12 762
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	235 264	171 469	63 795
Capital	27 038	27 038	0
Reserves	9 067	9 067	0
CAPITAL AND RESERVES	36 105	36 105	0
LIABILITIES AND OWN FUNDS, TOTAL	271 369	207 574	63 795
Credit substitutes	20 364	11 963	8 401
Derivatives	490	195	295
OFF-BALANCE-SHEET LIABILITIES	20 854	12 158	8 696

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	8 264	6 464	1 800
INTEREST EXPENDITURE	1 733	748	985
NET INTEREST INCOME	6 531	5 716	815
Profit/loss from trade and revaluation (net of provisions on losses from credits)	6 141		
	1 406		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	11 266		
Other noninterest revenue	2 881		
Operating expenditure	11 336		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	2 811		
Profit/loss from revaluation and extra revenue/expenditure	-120		
Pre-tax profit/loss	2 691		
Post-tax profit/loss, net	2 038		
CURRENT PROFIT/LOSS	2 038		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	6 002	2 106	3 896
Claims on banks and other financial institutions	3 280	2 010	1 270
Securities in trading portfolio	2 698	0	2 698
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	122 268	1 607	120 661
Credits to individuals and households	247	25	222
Credits to nonfinancial institutions and other clients	122 515	1 632	120 883
EARNING ASSETS	128 510	3 659	124 851
Assets for resale	0	0	0
Claims on interest and other assets	545	106	439
Fixed assets	1 388	1 388	0
ASSETS, TOTAL	136 445	7 259	129 186
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	78 645	5 250	73 395
Deposits by other financial institutions	839	93	746
Deposits by nonfinancial institutions and other clients	47 000	5 148	41 852
DEPOSITS, TOTAL	126 484	10 491	115 993
Short-term attracted resources	0	0	0
Interest payments and other liabilities	14 292	1 336	12 956
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	140 776	11 827	128 949
Capital	-4 420	-4 420	0
Reserves	89	89	0
CAPITAL AND RESERVES	-4 331	-4 331	0
LIABILITIES AND OWN FUNDS, TOTAL	136 445	7 496	128 949
Credit substitutes	68 208	494	67 714
Derivatives	3 408	0	3 408
OFF-BALANCE-SHEET LIABILITIES	71 616	494	71 122

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 681	275	3 406
INTEREST EXPENDITURE	1 867	392	1 475
NET INTEREST INCOME	1 814	-117	1 931
Profit/loss from trade and revaluation (net of provisions on losses from credits)	-210		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 660		
Other noninterest revenue	961		
Operating expenditure	1 697		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	924		
Profit/loss from revaluation and extra revenue/expenditure	-8		
Pre-tax profit/loss	916		
Post-tax profit/loss, net	916		
CURRENT PROFIT/LOSS	916		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 branch 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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	8 572	3 948	4 624
Claims on banks and other financial institutions	36 631	26 146	10 485
Securities in trading portfolio	21 396	14 498	6 898
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	21 413	18 532	2 881
Credits to individuals and households	799	752	47
Credits to nonfinancial institutions and other clients	22 212	19 284	2 928
EARNING ASSETS	80 423	60 112	20 311
Assets for resale	219	219	0
Claims on interest and other assets	838	578	260
Fixed assets	3 150	3 150	0
ASSETS, TOTAL	93 202	68 007	25 195
Including assets in pawn	865	217	648
LIABILITIES AND CAPITAL			
Deposits by banks	1 290	1 285	5
Deposits by other financial institutions	383	256	127
Deposits by nonfinancial institutions and other clients	38 839	11 268	27 571
DEPOSITS, TOTAL	40 512	12 809	27 703
Short-term attracted resources	52	0	52
Interest payments and other liabilities	2 939	1 931	1 008
Long-term attracted resources	737	737	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	44 240	15 477	28 763
Capital	48 563	48 563	0
Reserves	399	399	0
CAPITAL AND RESERVES	48 962	48 962	0
LIABILITIES AND OWN FUNDS, TOTAL	93 202	64 439	28 763
Credit substitutes	9 235	8 158	1 077
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	9 235	8 158	1 077

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 255	2 165	1 090
INTEREST EXPENDITURE	1 017	236	781
NET INTEREST INCOME	2 238	1 929	309
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 670		
	-275		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	4 183		
Other noninterest revenue	1 201		
Operating expenditure	4 962		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	422		
Profit/loss from revaluation and extra revenue/expenditure	287		
Pre-tax profit/loss	709		
Post-tax profit/loss, net	581		
CURRENT PROFIT/LOSS	581		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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

Shareholders (shares over 10%)

1. Petrol Ltd. – 59.00%
2. Naftex Bulgaria Holding Ltd. – 16.78%
3. DZI General Insurance – 10.41%

PIRAEUS BANK, SOFIA BRANCH*



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	4 632	1 396	3 236
Claims on banks and other financial institutions	10 311	5 300	5 011
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	61 787	16 175	45 612
Credits to individuals and households	1 208	452	756
Credits to nonfinancial institutions and other clients	62 995	16 627	46 368
EARNING ASSETS	73 315	21 936	51 379
Assets for resale	0	0	0
Claims on interest and other assets	1 305	861	444
Fixed assets	4 298	4 298	0
ASSETS, TOTAL	83 550	28 491	55 059
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	26 734	5 200	21 534
Deposits by other financial institutions	8	8	0
Deposits by nonfinancial institutions and other clients	44 669	16 012	28 657
DEPOSITS, TOTAL	71 411	21 220	50 191
Short-term attracted resources	0	0	0
Interest payments and other liabilities	9 232	2 002	7 230
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	80 643	23 222	57 421
Capital	2 777	2 777	0
Reserves	130	130	0
CAPITAL AND RESERVES	2 907	2 907	0
LIABILITIES AND OWN FUNDS, TOTAL	83 550	26 129	57 421
Credit substitutes	22 316	5 330	16 986
Derivatives	34 051	7 591	26 460
OFF-BALANCE-SHEET LIABILITIES	56 367	12 921	43 446

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 251	905	2 346
INTEREST EXPENDITURE	1 464	298	1 166
NET INTEREST INCOME	1 787	607	1 180
Profit/loss from trade and revaluation (net of provisions on losses from credits)	110		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 962		
Other noninterest revenue	930		
Operating expenditure	2 644		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	248		
Profit/loss from revaluation and extra revenue/expenditure	189		
Pre-tax profit/loss	437		
Post-tax profit/loss, net	323		
CURRENT PROFIT/LOSS	323		

* Former Xiosbank, Sofia Branch.

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 branch 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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 570	906	664
Claims on banks and other financial institutions	7 837	1	7 836
Securities in trading portfolio	2 943	0	2 943
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	31 463	11 942	19 521
Credits to individuals and households	7 482	7 136	346
Credits to nonfinancial institutions and other clients	38 945	19 078	19 867
EARNING ASSETS	49 725	19 079	30 646
Assets for resale	0	0	0
Claims on interest and other assets	783	335	448
Fixed assets	2 417	2 417	0
ASSETS, TOTAL	54 495	22 737	31 758
Including assets in pawn	2 520	0	2 520
LIABILITIES AND CAPITAL			
Deposits by banks	8 706	6 300	2 406
Deposits by other financial institutions	4 976	4 923	53
Deposits by nonfinancial institutions and other clients	12 531	6 324	6 207
DEPOSITS, TOTAL	26 213	17 547	8 666
Short-term attracted resources	2 500	2 500	0
Interest payments and other liabilities	1 746	604	1 142
Long-term attracted resources	12 735	0	12 735
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	43 194	20 651	22 543
Capital	11 301	11 301	0
Reserves	0	0	0
CAPITAL AND RESERVES	11 301	11 301	0
LIABILITIES AND OWN FUNDS, TOTAL	54 495	31 952	22 543
Credit substitutes	2 465	726	1 739
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	2 465	726	1 739

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	3 265	1 786	1 479
INTEREST EXPENDITURE	853	497	356
NET INTEREST INCOME	2 412	1 289	1 123
Profit/loss from trade and revaluation (net of provisions on losses from credits)	143 550		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 005		
Other noninterest revenue	874		
Operating expenditure	2 813		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	66		
Profit/loss from revaluation and extra revenue/expenditure	-1		
Pre-tax profit/loss	65		
Post-tax profit/loss, net	65		
CURRENT PROFIT/LOSS	65		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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

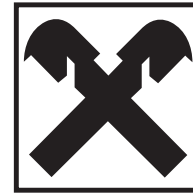
Managing Board

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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	40 723	18 599	22 124
Claims on banks and other financial institutions	68 420	8 190	60 230
Securities in trading portfolio	38 644	17 261	21 383
Securities in investment portfolio	1 631	1 631	0
Credits to the budget	0	0	0
Credits to public enterprises	20 743	4 401	16 342
Credits to private enterprises	297 015	82 856	214 159
Credits to individuals and households	4 406	583	3 823
Credits to nonfinancial institutions and other clients	322 164	87 840	234 324
EARNING ASSETS	430 859	114 922	315 937
Assets for resale	0	0	0
Claims on interest and other assets	1 762	966	796
Fixed assets	11 940	11 940	0
ASSETS, TOTAL	485 284	146 427	338 857
Including assets in pawn	7 675	7 675	0
LIABILITIES AND CAPITAL			
Deposits by banks	51 211	14 013	37 198
Deposits by other financial institutions	1 505	1 138	367
Deposits by nonfinancial institutions and other clients	349 422	112 588	236 834
DEPOSITS, TOTAL	402 138	127 739	274 399
Short-term attracted resources	7 720	7 720	0
Interest payments and other liabilities	29 418	14 128	15 290
Long-term attracted resources	13 691	0	13 691
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	452 967	149 587	303 380
Capital	22 450	22 450	0
Reserves	9 867	9 867	0
CAPITAL AND RESERVES	32 317	32 317	0
LIABILITIES AND OWN FUNDS, TOTAL	485 284	181 904	303 380
Credit substitutes	180 881	46 521	134 360
Derivatives	40 206	10 465	29 741
OFF-BALANCE-SHEET LIABILITIES	221 087	56 986	164 101

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	18 239	5 484	12 755
INTEREST EXPENDITURE	4 801	1 370	3 431
NET INTEREST INCOME	13 438	4 114	9 324
Profit/loss from trade and revaluation (net of provisions on losses from credits)	5 682		
	2 438		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	16 682		
Other noninterest revenue	4 234		
Operating expenditure	12 851		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	8 065		
Profit/loss from revaluation and extra revenue/expenditure	-521		
Pre-tax profit/loss	7 544		
Post-tax profit/loss, net	5 750		
CURRENT PROFIT/LOSS	5 750		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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

Damyam Nikolov Damyanov – Executive Director*

Shareholders (shares over 10%)

Raiffeisen Central Bank Österreich AG – 99.50%

* Resolution of Sofia City Court is expected.

ROSEXIMBANK



BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	25 709	18 565	7 144
Claims on banks and other financial institutions	141 601	9 991	131 610
Securities in trading portfolio	37 021	31 710	5 311
Securities in investment portfolio	7 040	7 037	3
Credits to the budget	0	0	0
Credits to public enterprises	18 494	15 123	3 371
Credits to private enterprises	89 401	40 442	48 959
Credits to individuals and households	3 083	2 369	714
Credits to nonfinancial institutions and other clients	110 978	57 934	53 044
EARNING ASSETS	296 640	106 672	189 968
Assets for resale	0	0	0
Claims on interest and other assets	17 486	15 995	1 491
Fixed assets	15 478	15 478	0
ASSETS, TOTAL	355 313	156 710	198 603
Including assets in pawn	16 720	16 587	133
LIABILITIES AND CAPITAL			
Deposits by banks	31 202	3 711	27 491
Deposits by other financial institutions	5 392	1 933	3 459
Deposits by nonfinancial institutions and other clients	262 121	137 650	124 471
DEPOSITS, TOTAL	298 715	143 294	155 421
Short-term attracted resources	0	0	0
Interest payments and other liabilities	16 985	16 134	851
Long-term attracted resources	43	43	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	315 743	159 471	156 272
Capital	39 436	39 436	0
Reserves	134	134	0
CAPITAL AND RESERVES	39 570	39 570	0
LIABILITIES AND OWN FUNDS, TOTAL	355 313	199 041	156 272
Credit substitutes	12 046	5 252	6 794
Derivatives	9 861	594	9 267
OFF-BALANCE-SHEET LIABILITIES	21 907	5 846	16 061

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	15 941	7 789	8 152
INTEREST EXPENDITURE	10 611	5 126	5 485
NET INTEREST INCOME	5 330	2 663	2 667
Profit/loss from trade and revaluation (net of provisions on losses from credits)	134		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 025		
Other noninterest revenue	3 439		
Operating expenditure	3 456		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	9 589		
Profit/loss from revaluation and extra revenue/expenditure	-2 694		
Pre-tax profit/loss	2 467		
Post-tax profit/loss, net	-227		
CURRENT PROFIT/LOSS	-249		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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 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	Resolution No. 1 of 10 March 1998 of Sofia City Court, Company file No. 3006 of 1998
Address of the head office	4–6 Dondukov Blvd., Sofia 1000

Management

Supervisory Board *	Contract Holding Company – Chairman, represented by Yuriy Alexandrov Kyulev Asen Raikov Oshanov – Deputy Chairman Georgi Kamenov Georgiev Todor Kostadinov Batkov Milena Kamenova Plocheva
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
Chief Procurator	Emil Alexandrov Kyulev
Procurator	Plamen Yordanov Milkov

Shareholders (shares over 10%)

* On 25 October 2002 a regular shareholders' general meeting adopted a resolution on a change in Roseximbank's Supervisory Board. This change is based on notification letter No. 1729-603 of 5 November 2002 to the BNB and is subject to court registration.



SG EXPRESSBANK

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	41 866	14 763	27 103
Claims on banks and other financial institutions	235 778	6 965	228 813
Securities in trading portfolio	22 273	17 552	4 721
Securities in investment portfolio	6 008	642	5 366
Credits to the budget	0	0	0
Credits to public enterprises	10 399	3 343	7 056
Credits to private enterprises	156 085	82 870	73 215
Credits to individuals and households	87 784	87 784	0
Credits to nonfinancial institutions and other clients	254 268	173 997	80 271
EARNING ASSETS	518 327	199 156	319 171
Assets for resale	1 303	1 303	0
Claims on interest and other assets	7 588	6 199	1 389
Fixed assets	34 006	34 006	0
ASSETS, TOTAL	603 090	255 427	347 663
Including assets in pawn	25 332	9 710	15 622
LIABILITIES AND CAPITAL			
Deposits by banks	6 325	6 076	249
Deposits by other financial institutions	1 533	1 397	136
Deposits by nonfinancial institutions and other clients	482 028	170 641	311 387
DEPOSITS, TOTAL	489 886	178 114	311 772
Short-term attracted resources	0	0	0
Interest payments and other liabilities	29 650	23 806	5 844
Long-term attracted resources	198	198	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	519 734	202 118	317 616
Capital	39 706	39 706	0
Reserves	43 650	43 650	0
CAPITAL AND RESERVES	83 356	83 356	0
LIABILITIES AND OWN FUNDS, TOTAL	603 090	285 474	317 616
Credit substitutes	46 060	26 342	19 718
Derivatives	23 361	0	23 361
OFF-BALANCE-SHEET LIABILITIES	69 421	26 342	43 079

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	26 281	18 317	7 964
INTEREST EXPENDITURE	5 666	2 944	2 722
NET INTEREST INCOME	20 615	15 373	5 242
Profit/loss from trade and revaluation (net of provisions on losses from credits)	2 278		
	-1 116		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	24 009		
Other noninterest revenue	9 562		
Operating expenditure	19 894		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	13 677		
Profit/loss from revaluation and extra revenue/expenditure	908		
Pre-tax profit/loss	14 585		
Post-tax profit/loss, net	11 157		
CURRENT PROFIT/LOSS	11 157		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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	Jacques Tournebize – Chairman Roger Bernard Servonet – Deputy Chairman Andre-Marc Prudent Jean-Louis Mattei
Managing Board	Sandy Gillio – Chairman and Chief Executive Officer Philippe Guidez – Executive Vice President Gabriel Schoenholtzer – Executive Director Maria Stoyanova Dobрева Krassimir Georgiev Zhilov
Shareholders (shares over 10%)	
	Societe Generale, Paris – 97.95%



T. C. ZIRAAT BANK, SOFIA BRANCH

BALANCE SHEET AS OF 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	2 312	620	1 692
Claims on banks and other financial institutions	20 528	0	20 528
Securities in trading portfolio	0	0	0
Securities in investment portfolio	27 165	0	27 165
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	109	109	0
Credits to individuals and households	32	3	29
Credits to nonfinancial institutions and other clients	141	112	29
EARNING ASSETS	47 834	112	47 722
Assets for resale	0	0	0
Claims on interest and other assets	419	103	316
Fixed assets	1 093	1 093	0
ASSETS, TOTAL	51 658	1 928	49 730
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	14 508	0	14 508
Deposits by other financial institutions	0	0	0
Deposits by nonfinancial institutions and other clients	10 621	984	9 637
DEPOSITS, TOTAL	25 129	984	24 145
Short-term attracted resources	0	0	0
Interest payments and other liabilities	180	14	166
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	25 309	998	24 311
Capital	26 349	26 349	0
Reserves	0	0	0
CAPITAL AND RESERVES	26 349	26 349	0
LIABILITIES AND OWN FUNDS, TOTAL	51 658	27 347	24 311
Credit substitutes	43	0	43
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	43	0	43

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 240	20	1 220
INTEREST EXPENDITURE	189	8	181
NET INTEREST INCOME	1 051	12	1 039
Profit/loss from trade and revaluation (net of provisions on losses from credits)	39		
	116		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	974		
Other noninterest revenue	119		
Operating expenditure	913		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	180		
Profit/loss from revaluation and extra revenue/expenditure	17		
Pre-tax profit/loss	197		
Post-tax profit/loss, net	150		
CURRENT PROFIT/LOSS	150		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 2002

License granted by the BNB Order No. 100-000218 of 26 June 1998 of BNB Governor.
By Order No. RD 22-512 of 19 October 2000 changes were made in item 6 on transactions under Article 54, para. 1 of the Law on Public Offering of Securities and item 9 was repealed;
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 branch 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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	1 086	505	581
Claims on banks and other financial institutions	6 786	50	6 736
Securities in trading portfolio	95	95	0
Securities in investment portfolio	76	76	0
Credits to the budget	0	0	0
Credits to public enterprises	0	0	0
Credits to private enterprises	8 032	2 577	5 455
Credits to individuals and households	267	195	72
Credits to nonfinancial institutions and other clients	8 299	2 772	5 527
EARNING ASSETS	15 256	2 993	12 263
Assets for resale	1 482	1 482	0
Claims on interest and other assets	691	563	128
Fixed assets	2 078	2 078	0
ASSETS, TOTAL	20 593	7 621	12 972
Including assets in pawn	203	0	203
LIABILITIES AND CAPITAL			
Deposits by banks	1 200	1 200	0
Deposits by other financial institutions	101	101	0
Deposits by nonfinancial institutions and other clients	7 076	1 666	5 410
DEPOSITS, TOTAL	8 377	2 967	5 410
Short-term attracted resources	0	0	0
Interest payments and other liabilities	392	198	194
Long-term attracted resources	149	149	0
Subordinated term debt	1 103	0	1 103
LIABILITIES, TOTAL	10 021	3 314	6 707
Capital	9 408	9 408	0
Reserves	1 164	1 164	0
CAPITAL AND RESERVES	10 572	10 572	0
LIABILITIES AND OWN FUNDS, TOTAL	20 593	13 886	6 707
Credit substitutes	152	152	0
Derivatives	0	0	0
OFF-BALANCE-SHEET LIABILITIES	152	152	0

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 376	279	1 097
INTEREST EXPENDITURE	186	59	127
NET INTEREST INCOME	1 190	220	970
Profit/loss from trade and revaluation (net of provisions on losses from credits)	172		
	-562		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	1 924		
Other noninterest revenue	357		
Operating expenditure	1 770		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	511		
Profit/loss from revaluation and extra revenue/expenditure	-474		
Pre-tax profit/loss	37		
Post-tax profit/loss, net	37		
CURRENT PROFIT/LOSS	37		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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

Elena Borisova Delcheva – 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 BANK

**BALANCE SHEET AS OF 30 SEPTEMBER 2002**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	554	267	287
Claims on banks and other financial institutions	6 233	1	6 232
Securities in trading portfolio	3 362	3 362	0
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	17 651	5 388	12 263
Credits to individuals and households	154	82	72
Credits to nonfinancial institutions and other clients	17 805	5 470	12 335
EARNING ASSETS	27 419	8 851	18 568
Assets for resale	838	838	0
Claims on interest and other assets	691	613	78
Fixed assets	4 524	4 524	0
ASSETS, TOTAL	34 026	15 093	18 933
Including assets in pawn	0	0	0
LIABILITIES AND CAPITAL			
Deposits by banks	3 038	46	2 992
Deposits by other financial institutions	1 099	118	981
Deposits by nonfinancial institutions and other clients	13 363	2 777	10 586
DEPOSITS, TOTAL	17 500	2 941	14 559
Short-term attracted resources	0	0	0
Interest payments and other liabilities	394	56	338
Long-term attracted resources	0	0	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	17 894	2 997	14 897
Capital	16 125	16 125	0
Reserves	7	7	0
CAPITAL AND RESERVES	16 132	16 132	0
LIABILITIES AND OWN FUNDS, TOTAL	34 026	19 129	14 897
Credit substitutes	693	507	186
Derivatives	1 077	0	1 077
OFF-BALANCE-SHEET LIABILITIES	1 770	507	1 263

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	1 790	628	1 162
INTEREST EXPENDITURE	673	27	646
NET INTEREST INCOME	1 117	601	516
Profit/loss from trade and revaluation (net of provisions on losses from credits)	384		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	2 489		
Other noninterest revenue	-988		
Operating expenditure	333		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	1 958		
Profit/loss from revaluation and extra revenue/expenditure	-2 613		
Pre-tax profit/loss	12		
Post-tax profit/loss, net	-2 601		
CURRENT PROFIT/LOSS	-2 601		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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. 4196 of 15 July 2002 of Plovdiv Region Court on company file No. 4463 of 2001 of Plovdiv Region Court, entered in the Commercial Register, lot No. 31, vol. 23, p. 122
Address of the head office	1 6th September Str., Sofia 1000
Management	
Supervisory Board	Takahito Ohashi – Chairman International Hospital Services represented by Rumens Slaveikov Serbezov Tokushukai, Sofia, represented by Lyubomir Petrov Dachev, Atanas Ivanov Popov and Lachezar Kostadinov Dinchev
Managing Board	Stoyan Iliev Alexandrov – Chairman and Executive Director Yuli Todorov Popov – Executive Director Rozalina Marinova Natseva
Shareholders (shares over 10%)	
	International Hospital Services Co. – 88.06%

UNIONBANK

**BALANCE SHEET AS OF 30 SEPTEMBER 2002**

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	7 859	5 254	2 605
Claims on banks and other financial institutions	42 298	2	42 296
Securities in trading portfolio	20 367	6 509	13 858
Securities in investment portfolio	2 427	534	1 893
Credits to the budget	0	0	0
Credits to public enterprises	1 193	141	1 052
Credits to private enterprises	51 123	13 837	37 286
Credits to individuals and households	516	315	201
Credits to nonfinancial institutions and other clients	52 832	14 293	38 539
EARNING ASSETS	117 924	21 338	96 586
Assets for resale	0	0	0
Claims on interest and other assets	2 915	646	2 269
Fixed assets	2 398	2 398	0
ASSETS, TOTAL	131 096	29 636	101 460
Including assets in pawn	5 500	4 810	690
LIABILITIES AND CAPITAL			
Deposits by banks	82	31	51
Deposits by other financial institutions	35	18	17
Deposits by nonfinancial institutions and other clients	84 476	24 528	59 948
DEPOSITS, TOTAL	84 593	24 577	60 016
Short-term attracted resources	0	0	0
Interest payments and other liabilities	8 913	5 091	3 822
Long-term attracted resources	12 086	351	11 735
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	105 592	30 019	75 573
Capital	15 681	15 681	0
Reserves	9 823	9 823	0
CAPITAL AND RESERVES	25 504	25 504	0
LIABILITIES AND OWN FUNDS, TOTAL	131 096	55 523	75 573
Credit substitutes	20 024	16 352	3 672
Derivatives	99	0	99
OFF-BALANCE-SHEET LIABILITIES	20 123	16 352	3 771

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	6 223	1 163	5 060
INTEREST EXPENDITURE	1 854	271	1 583
NET INTEREST INCOME	4 369	892	3 477
Profit/loss from trade and revaluation (net of provisions on losses from credits)	1 724		
	753		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	5 340		
Other noninterest revenue	3 360		
Operating expenditure	5 401		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	3 299		
Profit/loss from revaluation and extra revenue/expenditure	82		
Pre-tax profit/loss	3 381		
Post-tax profit/loss, net	2 581		
CURRENT PROFIT/LOSS	2 581		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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
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Legal registration	Company file No. 31533 of 1992, lot No. 648, vol. 12, p. 75
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Address of the head office	10–12 Damyanev Str., Sofia 1000
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Management

Supervisory Board	Ivan Totev Radev – Chairman
	Emanuil Yankov Manolov – Deputy Chairman
	Emil Ivanov Ivanov
	Andrew Siton
	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 30 SEPTEMBER 2002

	Total	(thousand BGN)	
		Including BGN	Foreign currency
ASSETS			
VAULT CASH AND CURRENT ACCOUNTS WITH THE BNB	141 655	66 346	75 309
Claims on banks and other financial institutions	458 287	11 983	446 304
Securities in trading portfolio	249 860	53 069	196 791
Securities in investment portfolio	520	485	35
Credits to the budget	2 267	2 267	0
Credits to public enterprises	23 092	18 293	4 799
Credits to private enterprises	482 072	308 801	173 271
Credits to individuals and households	88 796	86 402	2 394
Credits to nonfinancial institutions and other clients	596 227	415 763	180 464
EARNING ASSETS	1 304 894	481 300	823 594
Assets for resale	727	727	0
Claims on interest and other assets	23 745	14 711	9 034
Fixed assets	90 893	90 893	0
ASSETS, TOTAL	1 561 914	653 977	907 937
Including assets in pawn	39 799	14 548	25 251
LIABILITIES AND CAPITAL			
Deposits by banks	25 197	20 467	4 730
Deposits by other financial institutions	7 926	3 246	4 680
Deposits by nonfinancial institutions and other clients	1 191 202	405 273	785 929
DEPOSITS, TOTAL	1 224 325	428 986	795 339
Short-term attracted resources	29 269	0	29 269
Interest payments and other liabilities	49 239	41 534	7 705
Long-term attracted resources	11 719	11 719	0
Subordinated term debt	0	0	0
LIABILITIES, TOTAL	1 314 552	482 239	832 313
Capital	97 921	97 921	0
Reserves	149 441	149 441	0
CAPITAL AND RESERVES	247 362	247 362	0
LIABILITIES AND OWN FUNDS, TOTAL	1 561 914	729 601	832 313
Credit substitutes	98 326	61 620	36 706
Derivatives	56 941	0	56 941
OFF-BALANCE-SHEET LIABILITIES	155 267	61 620	93 647

INCOME STATEMENT

(September 2002)

	Total	(thousand BGN)	
		Including BGN	Foreign currency
INTEREST REVENUE	50 683	32 034	18 649
INTEREST EXPENDITURE	12 347	3 415	8 932
NET INTEREST INCOME	38 336	28 619	9 717
Profit/loss from trade and revaluation (net of provisions on losses from credits)	13 955		
	8 364		
NET INTEREST INCOME AND NET INCOME FROM TRADE AND REVALUATION	43 927		
Other noninterest revenue	31 938		
Operating expenditure	51 629		
PRE-TAX OPERATING PROFIT/LOSS AND EXTRA OPERATIONS	24 236		
Profit/loss from revaluation and extra revenue/expenditure	4 437		
Pre-tax profit/loss	28 673		
Post-tax profit/loss, net	21 935		
CURRENT PROFIT/LOSS	21 935		

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS AS OF 30 SEPTEMBER 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

Shareholders (shares over 10%)

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

* At an extraordinary shareholders' general meeting held on 23 October 2002 Agis Leopoulos was elected to substitute Nikolaos Koutsos. Court registration is pending.