

Banks in Bulgaria

July – September 2011



BULGARIAN
NATIONAL
BANK

Banks in Bulgaria



BULGARIAN
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BANK

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I. State of the Banking System (third quarter of 2011).....	5
II. Methodological Notes	17
III. Banking Supervision Regulation.....	19
IV. Balance Sheets, Income Statements and Memorandum Items of the Banking System and of Banks by Group	23
V. Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks	53

Abbreviations

BGN	–	The Abbreviation of the Redenominated lev
BNB	–	Bulgarian National Bank
Core ROA	–	Core Return on Assets
HHI	–	Herfindahl-Hirschman Index (Market Concentration Index)
ROA	–	Return on Assets
ROE	–	Return on Equity
RWA	–	Risk-weighted Assets

I. State of the Banking System

(third quarter of 2011)

5

Banks in Bulgaria • July - September 2011

1. The Banking System: Structure and Trends	7
1.1. Dynamics by Bank Group.....	7
1.2. Structural Changes in the Banking System Balance Sheet	7
1.3. Credit Operations	9
1.4. Attracted Funds	10
1.5. Balance Sheet Equity	11
2. Banking System Risk Profile.....	11
3. Developments in Major Risks to the Banking System	12
3.1. Risks to Asset Quality.....	12
3.2. Effects on Earnings (Capacity of the Banking System and Individual Banks to Generate Income from Organic Sources).....	13
3.3. Capital's Ability to Absorb Shocks	14
3.4. Capacity to Meet Liquidity Pressure.....	15

1. The Banking System: Structure and Trends

1.1. Dynamics by Bank Group

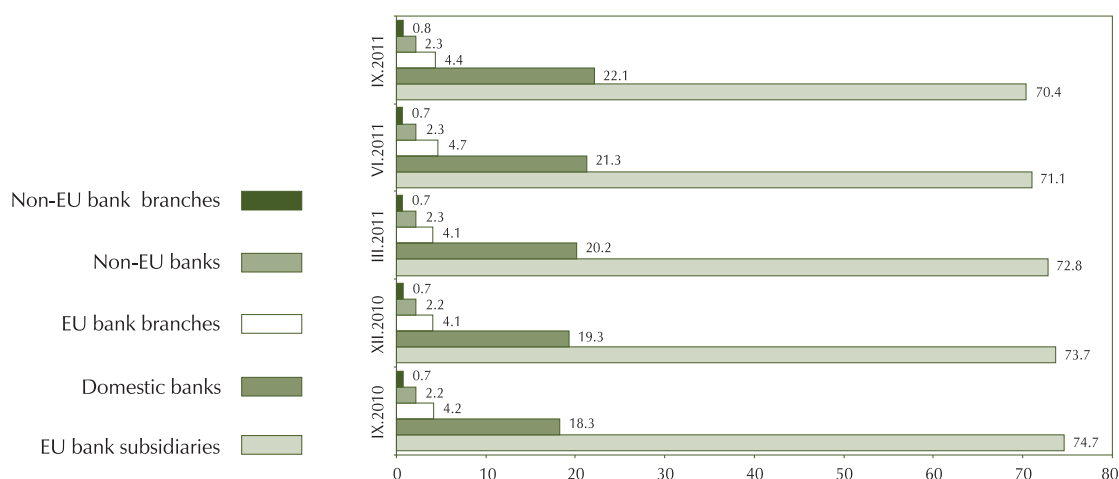
In the third quarter of 2011 banking system assets increased further, reflecting the sustainable growth in attracted household funds. Credit activity was still low, though major credit aggregates (corporate, housing mortgage and consumer loans) posted increases for the first time this year.

Total bank assets rose by 2 per cent or BGN 1.5 billion on June, reaching BGN 76.5 billion by the end of September. As a result of a varying quarterly dynamics by bank group, at the end of the review quarter the five biggest credit institutions owned 52.1 per cent of the system assets.

The share of *subsidiary EU banks* was 70.4 per cent, while that of *EU bank branches* 4.4 per cent. Domestic credit institutions occupied 22.1 per cent of banking assets. *Non-EU banks and branches* retained their share of 3.1 per cent.

Chart 1

Market Shares of Domestic and Foreign Banks (%)



Note: The sum total may not be equal to 100 per cent due to rounding.

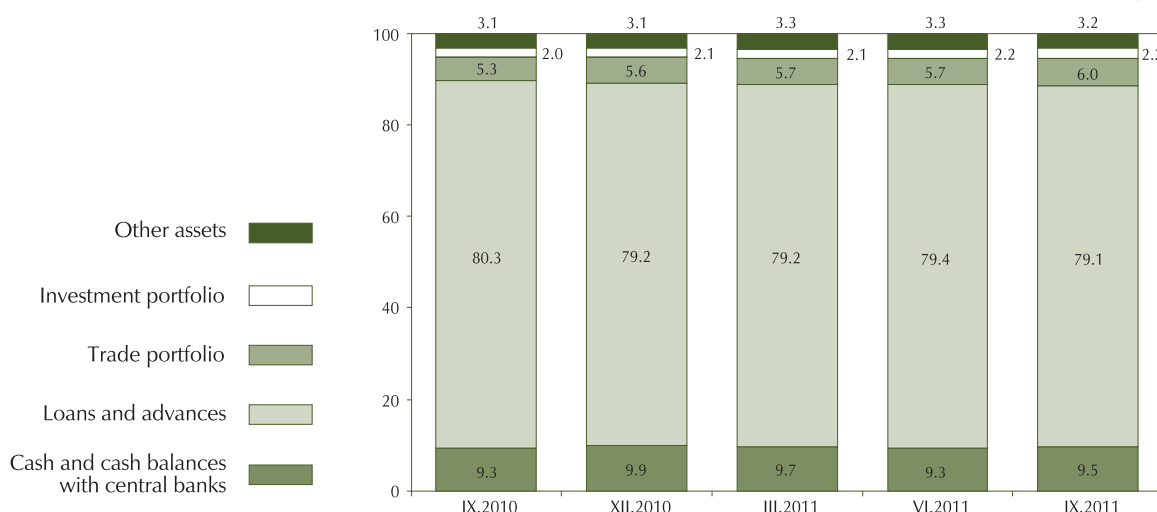
1.2. Structural Changes in the Banking System Balance Sheet

Between July and September the structure of banking sector balance sheet underwent no sizeable changes.

- The share of *loans and advances* in the structure of assets fell slightly to 79.1 per cent on June. Advances (placements in credit institutions) continued to increase, their share reaching 12.2 per cent of total assets.

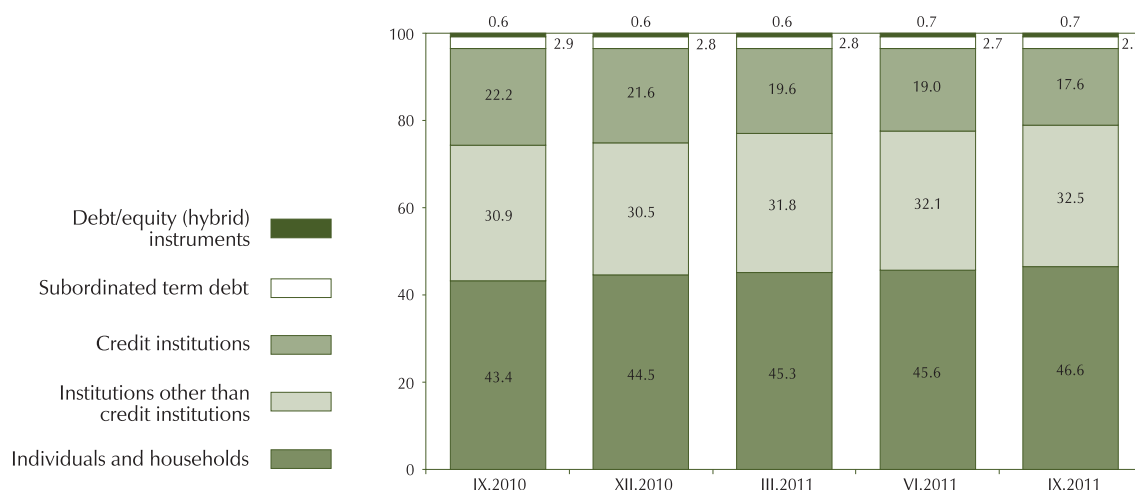
- *Cash* rose by 3.5 per cent, their share comprising 9.5 per cent of assets.
- *Securities* occupied 7.6 per cent of balance sheet assets.
- By September the share of *funds attracted from residents* in total attracted resources increased insignificantly, reaching 79 per cent, while non-residents' funds declined over the review period. The currency structure remained broadly unchanged.
- *Deposits of individuals and households* rose by 1 percentage point on June, comprising 46.6 per cent of total attracted funds. At the same time, funds attracted from *credit institutions* fell by 5.4 per cent, their share decreasing to 17.6 per cent.

Chart 2
Structure of Assets
(%)



Note: The sum total may not be equal to 100 per cent due to rounding.

Chart 3
Structure of Attracted Funds
(%)



Note: The sum total may not be equal to 100 per cent due to rounding.

1.3. Credit Operations

- *Gross loans (excluding those to credit institutions)* rose by 0.8 per cent (BGN 433 million), their rates matching those in the April to June period. For the first time since early 2011, major credit aggregates (corporate, housing mortgage and consumer loans) posted quarterly growth over the review quarter.
- *Loans to corporations* increased by 2 per cent (BGN 679 million).
- *Retail exposures* posted growth of 0.2 per cent (BGN 28 million). *Housing mortgage loans* increased by 0.2 per cent (BGN 22 million) and *consumer loans* by 0.1 per cent (BGN 6 million).
- Claims on *credit institutions* rose by 8.5 per cent (BGN 729 million).
- By end-September the share of euro-denominated funds increased to 61.7 per cent, while those of lev- and foreign-currency-denominated funds decreased to 34.2 per cent and 4.1 per cent respectively.

Major credit aggregates (corporate, housing mortgage and consumer loans) posted quarterly growth.

Chart 4
**Quarterly Growth of Gross Loans
(excluding credit institutions)**
(million BGN)



Note: Total amounts in the chart show the overall change in gross loans in million BGN.

1.4. Attracted Funds

Between July and September attracted funds rose by 2 per cent (BGN 1.3 billion).

*Funding sources
remained stable.*

- *Resources from individuals and households* had the major contribution to the growth in attracted funds, posting an increase of BGN 1.2 billion (4.2 per cent), twice higher than that in the second quarter.
- *Funds attracted from institutions other than credit* rose by 3.3 per cent (BGN 673 million).
- *Funds attracted from non-residents* declined by BGN 341 million.
- The currency structure of banking attracted funds remained unchanged on the second quarter: the share of funds in euro was 49.8 per cent, in levs 43.5 per cent and in other currencies 6.7 per cent.

Chart 5
Quarterly Growth of Attracted Funds
(million BGN)



Note: Total amounts in the chart show the overall change in attracted funds in million BGN.

1.5. Balance Sheet Equity

Over the review quarter *balance sheet equity* increased by BGN 190 million (1.9 per cent) reflecting growth in issued capital and *reserves (including retained profits)*. The financial result picked up BGN 169 million to reach BGN 484 million.

2. Banking System Risk Profile

By end-September 2011 no significant changes occurred in major system risks and capacity to resist to unfavourable movements in environment. The period under review saw no new factors and circumstances affecting banking financial fundamentals.

- Credit risk impact was sustained.
- The capital position of the banking system remained strong.
- Credit institutions retained a good level of their liquid assets.

Trends in the classified portion of bank portfolios continued in the third quarter.

3. Developments in Major Risks to the Banking System

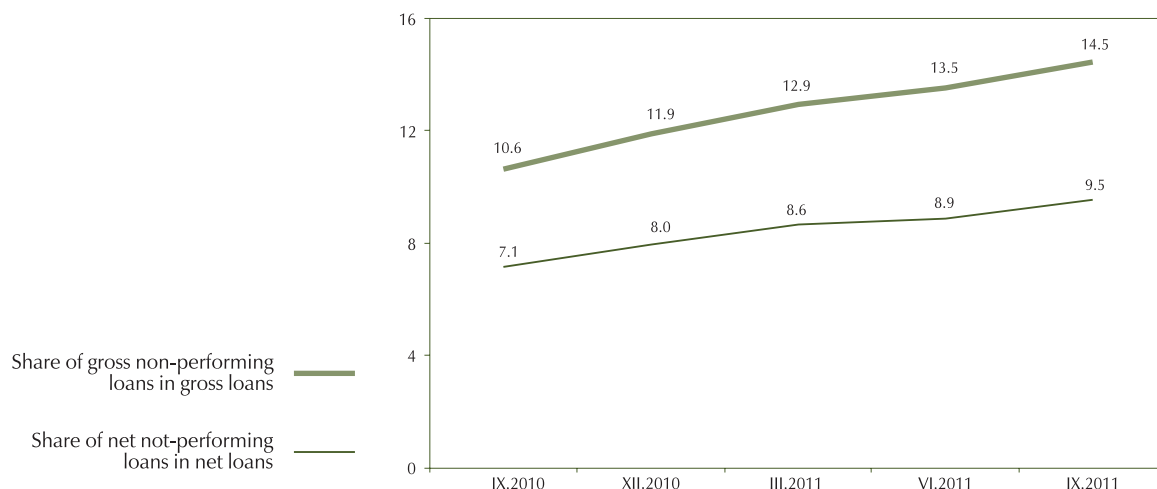
3.1. Risks to Asset Quality

In the third quarter of 2011 *classified exposures (watch, non-performing and loss)* reached 15.8 per cent of gross banking assets and 23.1 per cent of credit portfolio. The worsening in the corporate portfolio and retail exposures showed similar quarterly rates: 4.6 per cent and 4.1 per cent respectively.

Non-performing loans (over 90 days) continued to increase between July and September, their share reaching 14.5 per cent (BGN 7.9 billion) in the overall credit portfolio. Correspondingly, the *net non-performing loans (over 90 days) to net loans ratio*¹ was 9.5 per cent.

Chart 6

Share of Classified Exposures Past-due over 90 Days in Gross Loans (Excluding Those to Credit Institutions) (%)



Classified exposures coverage (by impairment and specific provisions) remained good. The *coverage ratios of exposures past due over 90 and 180 days* were 71 per cent and 86 per cent.

¹ This ratio reports the gross value of loans, i.e. the risk that has been already reported in the income statement through impairment.

3.2. Effects on Earnings (Capacity of the Banking System and Individual Banks to Generate Income from Organic Sources)

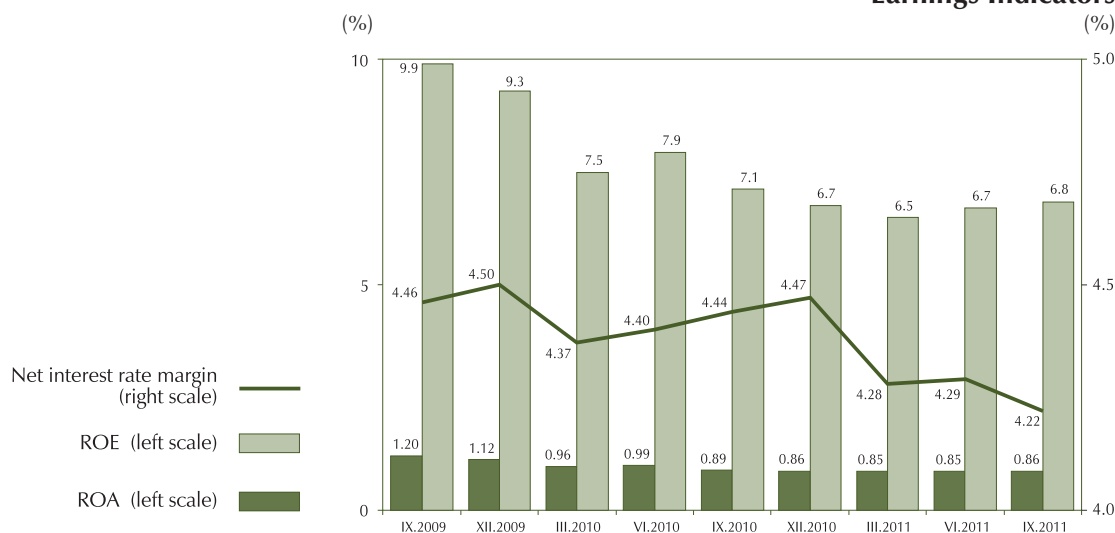
In the third quarter the banking system increased its profits to BGN 484 million at the end of September (BGN 476 million in September 2010). Nonetheless, some factors and circumstances continued to affect bank earnings. They included:

- Impairment costs due to the continued growth in classified and non-performing loans;
- The low growth rate in newly extended loans which limited the possibility for interest income to compensate the rising impairment costs.

Nevertheless, profits at the banking system level ensured a ROA of 0.86 per cent and ROE of 6.82 per cent. They show the capacity of the banking sector to maintain good profitability amid the ongoing global instability.

Credit institutions' ability to generate profits continued to reflect on impairment costs.

Chart 7
Earnings Indicators



A more detailed review of income and expenditure centres gives grounds to conclude that:

- *Net interest income* came to BGN 2.2 billion, almost BGN 13 million higher than in September 2010.
- *Impairment costs* were BGN 953 million, posting a further decline in their growth rates.

Values of major capital indicators exceeded those reported at the end of the first and second quarters of 2011.

3.3. Capital's Ability to Absorb Shocks

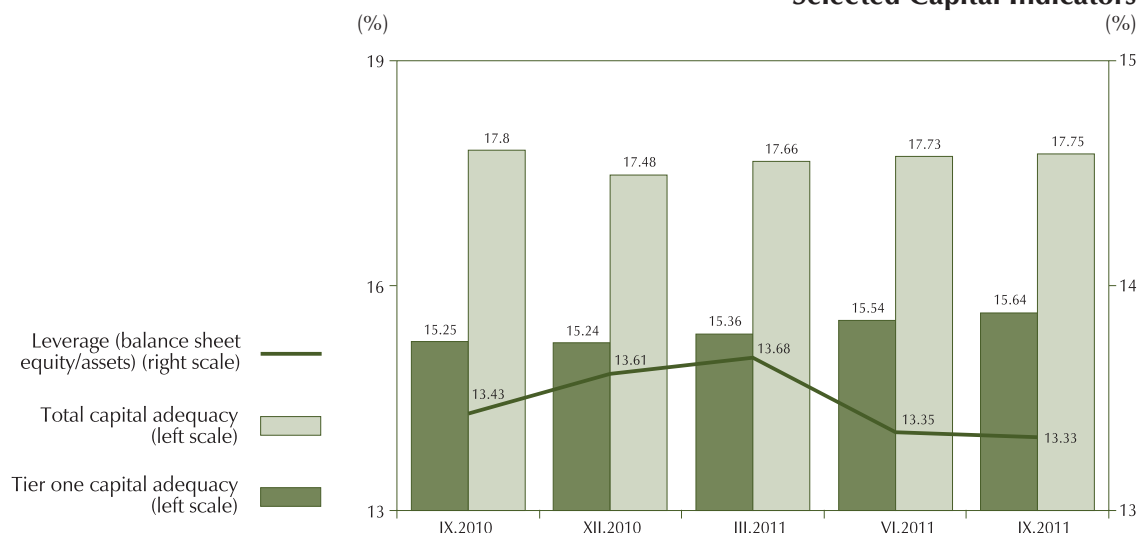
By end-September banking capital position remained stable without any negative changes. *Total capital adequacy* was 17.75 per cent, matching the June value (17.73 per cent) and that a year earlier (17.80 per cent). Over the third quarter capital base rose by BGN 98 million and total capital requirements by BGN 61 million.

The upward trend in the growth rate of tier one capital outstripping the growth rate of total capital requirements was sustained. As a result, *tier one capital adequacy* ratio increased by 10 basis points to reach the most favourable level for a year at 15.64 per cent.

By 30 September 2011 banking capital surplus accounted for BGN 2982 million.

The *leverage* ratio (balance sheet equity to assets) remained broadly unchanged over the review quarter, declining insignificantly on an annual basis due to balance sheet asset growth. By end-September 2011 it came to 13.33 per cent. The average values of Bulgaria's banking sector remained significantly more favourable compared with those at the European system level.

Chart 8
Selected Capital Indicators (%)



The increased deposit base generated from households and corporations had a positive effect on the banking system liquidity position.

3.4. Capacity to Meet Liquidity Pressure

The deposit base generated from households and corporations increased along with system liquidity. Reflecting attracted funds dynamics, positions within the interval of over six months and over one year posted the strongest growth.

- *Liquid assets* rose by BGN 891 million (5.5 per cent) to BGN 17 billion in the review quarter.
- *Liabilities (outflow²)* increased by BGN 1.3 billion. Their lower quarterly growth (2.0 per cent) compared with that of liquid assets boosted the *liquid assets* ratio to 25.92 per cent.
- The *liquidity ratio* in the shortest time horizon (demand deposits of up to seven days) continued to improve, inflows covering entirely outflows within this horizon.
- The ratio of *gross loans (excluding those to credit institutions) to deposits (excluding those of credit institutions)* was 106 per cent (down 3 percentage points).

Chart 9
Selected Liquidity Indicators



² Outflow: the amount of expected future cash flows related to liabilities under Article 7 of Ordinance No 11.

II. Methodological Notes

1. Data on individual banks are based on official quarterly reports presented by banks to the BNB.

2. A bank passport includes basic information on the structure of shareholder capital and management, which reflect the current state at the time of preparing the bulletin. Data on major items of the balance sheet and income statement are based on relevant total lines.

3. Banks are grouped by the Banking Supervision Department with a view to highlighting banking system developments. The group classification of banks does not imply elements of rating and it should not be interpreted as a financial performance evaluation. The position of the banks in individual groups depends on the amount of their assets and changes at the end of each reporting period. The first group consists of the five largest banks on the basis of their total assets in the reporting period, the second group includes the other Bulgarian banks and the third group comprises foreign bank branches in Bulgaria.

Group I: *UniCredit Bulbank, DSK Bank, United Bulgarian Bank, Raiffeisenbank (Bulgaria), and Eurobank EFG Bulgaria.*

Group II: *First Investment Bank, Corporate Commercial Bank, Piraeus Bank Bulgaria, Société Générale Expressbank, Central Cooperative Bank, Cibank, Allianz Bank Bulgaria, MKB Unionbank, Bulgarian Development Bank, Investbank, ProCredit Bank (Bulgaria), Municipal Bank, International Asset Bank, Bulgarian-American Credit Bank, D Commerce Bank, Emporiki Bank – Bulgaria, Tokuda Bank, Texim Private Entrepreneurial Bank, and TBI Bank (former NLB Banka Sofia).*

Group III: *Alpha Bank – Bulgaria Branch, ING Bank N.V. – Sofia Branch, BNP Paribas S.A. – Sofia Branch, Citibank N.A. – Sofia Branch, T.C. Ziraat Bank – Sofia Branch, Regional Investment Bank – Bulgaria Branch, and İşbank GmbH – Sofia Branch.*

4. Appendices containing information on selected ratios are based on reports under BNB ordinances on the capital adequacy and liquidity.

5. On 1 January 2007 the BNB Banking Supervision Department introduced a new Framework for Consolidated Financial Reporting (FINREP) for supervisory purposes applicable to EU credit institutions. The new framework replaced the one which existed until 31 December 2006 and is based on the International Accounting Standards/International Financial Reporting Standards (IAS/IFRS) of the EU. The introduction of the common framework will contribute to the harmonization of EU credit institutions reporting standards. Thus, credit institutions will use common standardized reporting formats and definitions of data for both supervisory and public purposes. FINREP contains 'core' and 'non-core' financial information divided into 39 reporting forms. Each reporting form includes references to the IAS/IFRS, to ECB documents and to the Common Practice.

FINREP takes into account the IFRS 7 Financial Instruments: Disclosures which replaced the disclosures required by IAS 30 Disclosures in Financial Statements of Banks and Similar Financial Institutions and added new disclosure requirements to those provided for in the IAS 32 Financial Instruments: Disclosures and Presentation which results in significant differences between the old and new reporting frameworks. FINREP will be developed further, where necessary, to address issues that arise from its practical implementation, as well as new developments in the area of IAS/IFRS or harmonization and improvement of supervisory practices.

Data provided under the assets, liabilities, equity, income and expenditure items in the consolidated balance sheet and consolidated income statement is more detailed compared with former data.

Financial assets and liabilities, for example, fall into different categories such as financial assets and liabilities held for trading, financial assets and liabilities designated at fair value through profit or loss, loans and receivables, and financial liabilities measured at amortised cost, etc. Each of these captions is broken down by instrument (debt, equity, loans and advances). In the existing framework, part of this information was provided in memorandum items.

The framework introduced new asset items: hedge accounting (hedging at fair value, cash flow hedging, *etc.*), investments in associates, subsidiaries and joint ventures using the equity method, as well as non-current assets or disposal groups classified as held for sale.

As regards assets, the two frameworks differ most significantly in respect of interbank relations (repurchase agreements, interbank deposits, *etc.*). In the former framework, they were given separately from non-bank corporations and as a part of financial institutions. In the new framework, the financial institution term was replaced by credit institutions and institutions other than credit institutions. Credit institutions and non-bank corporations now fall together under the loans and receivables (including finance leases) item. Thus, the credit portfolio will show a conditional increase since it will include both bank and non-bank corporations.

Financial liabilities are broken down differently as well. Almost every liability item is further broken down, for example financial liabilities measured at amortised cost are subdivided into deposits from credit institutions; deposits from institutions other than credit institutions, debt certificates (including bonds); subordinated liabilities. Terms such as savings deposits, time deposits, short- and long-term borrowed funds are no longer in use. Instead, new terms such as deposits with agreed maturity and deposits redeemable at notice are introduced.

No significant changes were made to the equity items. New items were added such as other equity which comprises share-based payments and equity component of financial instruments, as well as treasury shares; items providing a detailed description of minority interest.

The new FINREP consolidated income statement and the former income statement differ a lot. FINREP consolidated income statement shows income and expenses from continuing operations separately from discontinued operations. Terms such as extraordinary income and expenses are no longer in use. Major captions are broken down into their component parts with reference to the new balance sheet categories of financial instruments.

The 'clean pricing' rule for reporting interest income/expenses is sustained, i.e. they are presented as interest income and interest expenses unlike the previous net income from the respective financial instruments. Fee and commission income, as well as other operating income and expenditure are presented separately and are no longer reported on a net basis. In contrast to the previously used method, administrative expenditure and depreciation are presented in a more detailed manner.

6. As from June 2011, the BNB commences publishing data on asset quality, impairment costs and specific provisions for credit risk. The change aims at supplementing the credit risk information already published until the end of 2010 in line with the criteria and requirements of BNB Ordinance No. 9 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk.

III. Banking Supervision Regulation

19

Banks in Bulgaria • July – September 2011

Capital Adequacy of Banks as of 30 September 2011 (under Ordinance No. 8 of the BNB)	21
Liquidity of Banks as of 30 September 2011 (under Ordinance No. 11 of the BNB)	22

CAPITAL ADEQUACY OF BANKS AS OF 30 SEPTEMBER 2011

(under Ordinance No. 8 of the BNB)

(BGN'000)

	Group I	Group II	Banking system
TOTAL OWN FUNDS FOR SOLVENCY PURPOSES*	5 428 041	3 779 489	9 207 530
Original own funds	5 414 858	3 989 888	9 404 746
Eligible capital	1 571 926	2 339 347	3 911 273
Eligible reserves	3 467 852	1 449 087	4 916 939
Audited profit for the current year	0	77 940	77 940
Funds for general banking risks	483 240	225 689	708 929
(-) Intangible assets	-108 160	-63 352	-171 512
Additional own funds	1 281 335	616 772	1 898 107
Core additional own funds	378 558	261 808	640 366
Hybrid instruments	177 980	39 117	217 097
Revaluation reserves (on bank premises)	200 578	67 202	267 780
Securities of indeterminate duration and other instruments	0	155 489	155 489
Supplementary additional own funds	902 777	354 964	1 257 741
Fixed-term cumulative preferential shares	0	0	0
Subordinated loan capital	902 777	354 964	1 257 741
(-) Excess on limits for supplementary additional own funds	0	0	0
(-) Excess on limits for additional own funds	0	0	0
(-) DEDUCTIONS FROM ORIGINAL AND ADDITIONAL OWN FUNDS	-1 268 152	-827 171	-2 095 323
of which: (-) from original own funds	-742 687	-547 050	-1 289 737
of which: (-) from additional own funds	-525 466	-280 125	-805 591
Specific provisions for credit risk in case of use of the standardized approach	-1 173 921	-604 112	-1 778 033
TOTAL ORIGINAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*	4 672 172	3 442 842	8 115 014
TOTAL ADDITIONAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*	755 870	336 651	1 092 521
CAPITAL REQUIREMENTS	3 425 321	2 800 534	6 225 855
Total capital requirements for credit, counterparty credit and dilution risks and free deliveries	1 947 135	1 663 569	3 610 704
Settlement/delivery risk	0	0	0
Total capital requirements for position, foreign exchange and commodity risks	27 188	16 597	43 785
Total capital requirements for operational risks (OpR)	307 922	186 858	494 780
Other capital requirements	1 143 076	933 512	2 076 588
Surplus (+)/deficit (-) of own funds	2 002 720	978 955	2 981 675
SOLVENCY RATIO (%)	19.02	16.19	17.75
ORIGINAL OWN FUNDS SOLVENCY RATIO (%)	16.37	14.75	15.64

* Used in capital adequacy ratio calculations.

Source: BNB.

LIQUIDITY OF BANKS AS OF 30 SEPTEMBER 2011

(under Ordinance No. 11 of the BNB)

(BGN'000)

Items	Total	Assets in pawn/ overdue assets of 30 or more days	At sight up to 7 days	From 8 days to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year
Group I								
Liquid assets	8 178 014	1 064 131						
Assets, total inflow	38 656 215	4 971 581	9 400 460	2 234 634	1 255 220	1 645 519	3 416 999	20 703 383
Liabilities, total outflow	33 438 021		9 774 936	4 538 332	4 878 389	3 549 209	4 710 399	5 986 756
Coefficient of liquid assets (%)	24.46							
Coefficient of liquidity by maturity intervals (%)			96.17	42.86	15.58	15.43	23.72	116.90
Group II								
Liquid assets	7 760 435	1 292 807						
Assets, total inflow	31 496 110	3 171 071	9 482 067	1 557 619	1 607 089	1 563 658	3 458 114	13 827 563
Liabilities, total outflow	28 306 675		6 497 126	3 235 787	4 120 213	3 570 242	4 483 841	6 399 466
Coefficient of liquid assets (%)	27.42							
Coefficient of liquidity by maturity intervals (%)			145.94	137.30	57.83	28.20	39.82	113.40
Group III								
Liquid assets	1 116 656	10 693						
Assets, total inflow	3 833 570	308 123	1 412 942	175 292	474 194	62 380	333 125	1 375 637
Liabilities, total outflow	4 045 394		3 046 898	351 003	181 835	298 092	167 140	426
Coefficient of liquid assets (%)	27.60							
Coefficient of liquidity by maturity intervals (%)			46.37	6.73	17.49	2.41	12.03	53.29
Banking system, total								
Liquid assets	17 055 105	2 367 631						
Assets, total inflow	73 985 895	8 450 775	20 295 469	3 967 545	3 336 503	3 271 557	7 208 238	35 906 583
Liabilities, total outflow	65 790 090		19 318 960	8 125 122	9 180 437	7 417 543	9 361 380	12 386 648
Coefficient of liquid assets (%)	25.92							
Coefficient of liquidity by maturity intervals (%)			105.05	48.57	23.64	17.41	27.88	110.53

Source: BNB.

IV. Balance Sheets, Income Statements and Memorandum Items of the Banking System and of Banks by Group

23

Banks in Bulgaria • July - September 2011

Balance Sheet of the Banking System as of 30 September 2011	25
Income Statement of the Banking System	28
Memorandum Items of the Banking System as of 30 September 2011	30
Balance Sheet of Group I Banks as of 30 September 2011.....	32
Income Statement of Group I Banks	35
Memorandum Items of Group I Banks as of 30 September 2011	37
Balance Sheet of Group II Banks as of 30 September 2011	39
Income Statement of Group II Banks.....	42
Memorandum Items of Group II Banks as of 30 September 2011	44
Balance Sheet of Group III Banks as of 30 September 2011	46
Income Statement of Group III Banks	49
Memorandum Items of Group III Banks as of 30 September 2011	51

BALANCE SHEET OF THE BANKING SYSTEM AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	7 255 506	4 832 663	2 287 108	135 735
Financial assets held for trading	1 370 618	573 945	615 389	181 284
Derivatives held for trading	183 680	46 412	83 717	53 551
Equity instruments	28 708	27 750	732	226
Debt instruments	1 158 230	499 783	530 940	127 507
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	794 976	320 498	453 147	21 331
Equity instruments	12 106	10 001	606	1 499
Debt instruments	533 616	287 496	238 852	7 268
Loans and advances	249 254	23 001	213 689	12 564
Available-for-sale financial assets	2 432 444	740 993	1 439 982	251 469
Equity instruments	152 872	137 342	6 088	9 442
Debt instruments	2 279 572	603 651	1 433 894	242 027
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	60 481 336	20 025 016	37 825 405	2 630 915
Debt instruments	11 256	0	11 256	0
Loans and advances	60 470 080	20 025 016	37 814 149	2 630 915
Held-to-maturity investments	1 681 166	484 128	881 936	315 102
Debt instruments	1 681 166	484 128	881 936	315 102
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 357 993	1 357 903	90	0
Property, plant and equipment	1 253 671	1 253 581	90	0
Investment property	104 322	104 322	0	0
Intangible assets	181 347	181 347	0	0
Goodwill	0	0	0	0
Other intangible assets	181 347	181 347	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	289 053	219 402	69 651	0
Tax assets	51 743	51 420	323	0
Current tax assets	27 768	27 445	323	0
Deferred tax assets	23 975	23 975	0	0
Other assets	419 106	346 625	63 309	9 172
Non-current assets and disposal groups classified as held for sale	180 581	180 581	0	0
TOTAL ASSETS	76 495 869	29 314 521	43 636 340	3 545 008

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	139 178	24 697	65 909	48 572
Derivatives held for trading	139 178	24 697	65 909	48 572
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	276 770	87 012	158 026	31 732
Deposits from credit institutions	276 770	87 012	158 026	31 732
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	65 302 348	28 459 351	32 516 385	4 326 612
Deposits from credit institutions	10 991 341	1 794 753	8 841 208	355 380
Deposits (other than from credit institutions)	51 710 047	26 504 800	21 250 696	3 954 551
Debt certificates (including bonds)	512 098	40 036	472 062	0
Subordinated liabilities	1 893 454	52 464	1 840 676	314
Other financial liabilities measured at amortised cost	195 408	67 298	111 743	16 367
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	16 429	0	12 602	3 827
Fair value hedges	11 222	0	10 946	276
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	5 207	0	1 656	3 551
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	71 794	51 455	1 942	18 397
Restructuring	0	0	0	0
Pending legal issues and tax litigation	12 653	6 919	955	4 779
Pensions and other post-retirement benefit obligations	19 186	19 186	0	0
Credit commitments and guarantees	24 478	10 709	151	13 618
Onerous contracts	0	0	0	0
Other provisions	15 477	14 641	836	0
Tax liabilities	60 311	59 925	384	2
Current tax liabilities	14 008	13 622	384	2
Deferred tax liabilities	46 303	46 303	0	0
Other liabilities	430 255	241 947	158 003	30 305
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	66 297 085	28 924 387	32 913 251	4 459 447

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	3 651 982	3 651 982		
Paid-in capital	3 651 982	3 651 982		
Unpaid capital which has been called up	0	0		
Share premium	259 361	259 361		
Other equity	250	250		
Equity component of financial instruments	0	0		
Other equity instruments	250	250		
Revaluation reserves and other valuation differences	242 582	242 582		
Tangible assets	283 130	283 130		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	-3 624	-3 624		
Available-for-sale financial assets	-36 924	-36 924		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	5 560 118	5 560 118		
Treasury shares	0	0		
Income from current year	484 491	484 491		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	10 198 784	10 198 784		
TOTAL LIABILITIES AND EQUITY	76 495 869	39 123 171	32 913 251	4 459 447

INCOME STATEMENT OF THE BANKING SYSTEM (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	2 933 411	1 637 001	1 256 452	39 958
Interest income	3 775 750	1 720 789	1 954 779	100 182
Cash and cash balances with central banks	35	0	35	0
Financial assets held for trading (if accounted for separately)	74 202	24 600	38 850	10 752
Financial assets designated at fair value through profit or loss (if accounted for separately)	22 630	11 443	11 100	87
Available-for-sale financial assets	61 660	21 017	32 351	8 292
Loans and receivables (including finance leases)	3 557 851	1 647 775	1 844 841	65 235
Held-to-maturity investments	53 745	15 945	26 309	11 491
Derivatives – hedge accounting, interest rate risk	3 842	0	1 291	2 551
Other assets	1 785	9	2	1 774
Interest expenses	1 602 899	708 124	816 719	78 056
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	35 744	8 597	25 430	1 717
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	1 291	329	879	83
Financial liabilities measured at amortised cost	1 556 829	699 175	787 669	69 985
Derivatives – hedge accounting, interest rate risk	8 997	0	2 738	6 259
Other liabilities	38	23	3	12
Expenses on share capital repayable on demand	0	0		
Dividend income	8 734	8 711	6	17
Financial assets held for trading (if accounted for separately)	311	309	0	2
Financial assets designated at fair value through profit or loss (if accounted for separately)	496	496	0	0
Available-for-sale financial assets	7 927	7 906	6	15
Fee and commission income	645 283	487 854	136 946	20 483
Fee and commission expenses	65 646	44 418	18 560	2 668
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	25 739	25 739		
Available-for-sale financial assets	6 051	6 051		
Loans and receivables (including finance leases)	20 082	20 082		
Held-to-maturity investments	-427	-427		
Financial liabilities measured at amortised cost	0	0		
Other	33	33		
Gains (losses) on financial assets and liabilities held for trading, net	105 916	105 916		
Equity instruments and related derivatives	594	594		
Interest rate instruments and related derivatives	33 105	33 105		
Foreign exchange trading	70 526	70 526		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	1 709	1 709		
Other (including hybrid derivatives)	-18	-18		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-888	-888		
Gains (losses) from hedge accounting, net	311	311		
Exchange differences, net	7 693	7 693		
Gains (losses) on derecognition of assets other than held for sale, net	-1 042	-1 042		
Other operating income	47 030	47 030		
Other operating expenses	12 570	12 570		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	1 275 423			
Staff expenses	542 764			
General and administrative expenses	732 659			
Depreciation	168 691			
Property, plant and equipment	129 340			
Investment properties	843			
Intangible assets (other than goodwill)	38 508			
Provisions	5 472			
Impairment	952 674			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>949 885</i>			
Financial assets measured at cost (unquoted equity)				
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	306			
Held-to-maturity investments	949 579			
<i>Impairment on non-financial assets</i>	<i>0</i>			
Property, plant and equipment	2 789			
Investment properties	2 389			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	400			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	14 170			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-420			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	544 901			
Tax expense (income) related to profit or loss from continuing operations	60 410			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	484 491			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	484 491			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	484 491			

MEMORANDUM ITEMS OF THE BANKING SYSTEM AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	193 368	174 775	7 426	11 167	8 734
incl. credit institutions	8 942	5 984	48	2 910	3
Debt instruments	5 663 840	1 875 058	3 096 878	691 904	166 876
<i>Domestic debt instruments</i>	<i>4 363 018</i>	<i>1 680 440</i>	<i>2 048 216</i>	<i>634 362</i>	<i>138 314</i>
Government securities	3 833 613	1 638 774	1 564 764	630 075	113 634
Municipal securities	78 979	2 941	76 038	0	2 898
Credit institutions	70 882	22 957	47 925	0	4 664
Other issuers	379 544	15 768	359 489	4 287	17 118
<i>Foreign debt instruments</i>	<i>1 300 822</i>	<i>194 618</i>	<i>1 048 662</i>	<i>57 542</i>	<i>28 562</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	870 179	177 041	675 292	17 846	14 366
Credit institutions	68 792	10 328	18 768	39 696	1 853
Other issuers	361 851	7 249	354 602	0	12 343
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	289 053	219 402	69 651	0	0
incl. credit institutions	69 636	0	69 636	0	0
Compensation certificates	318	318			

(BGN'000)

	Total				Impairment	Interest income
	Including					
	BGN	EUR	Other currencies			
Loans and advances (gross value)	64 308 535	21 964 359	39 672 715	2 671 461	3 838 455	3 557 727
Central governments	248 657	191 765	56 892	0	761	19 901
Credit institutions	9 305 251	1 760 529	6 314 487	1 230 235	104	81 151
Non-credit institutions	798 121	276 780	482 223	39 118	10 336	31 568
Corporates (corporate customers)	35 332 296	8 348 718	25 767 617	1 215 961	2 173 172	2 019 146
Retail exposures	18 624 210	11 386 567	7 051 496	186 147	1 654 082	1 405 961
Residential mortgage loans to individuals	9 373 208	3 996 483	5 234 939	141 786	527 905	595 783
Consumer loans	9 251 002	7 390 084	1 816 557	44 361	1 126 177	810 178

(BGN'000)

	Gross value prior to impairment					Impairment (under IAS 39)	Specific provisions for credit risk (deductions from capital base)
	Total	Standard	Watch	Non-performing	Loss	Total	Total
Loans and advances	64 308 535	51 589 432	4 769 272	1 448 387	6 501 444	3 838 455	1 778 033
Central governments	248 657	248 554	102	0	1	761	0
Credit institutions	9 305 251	9 305 231	0	0	20	104	0
Non-credit institutions	798 121	746 163	24 273	10 873	16 812	10 336	4 297
Corporates (corporate customers)	35 332 296	25 819 088	3 793 866	1 027 568	4 691 774	2 173 172	1 639 364
Retail exposures	18 624 210	15 470 396	951 031	409 946	1 792 837	1 654 082	134 372
Residential mortgage loans to individuals	9 373 208	7 543 902	594 228	250 820	984 258	527 905	74 974
Consumer loans	9 251 002	7 926 494	356 803	159 126	808 579	1 126 177	59 398

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	65 579 118	28 546 363	32 674 411	4 358 344	1 558 113
<i>Credit institutions</i>	<i>11 542 696</i>	<i>1 986 382</i>	<i>9 152 835</i>	<i>403 479</i>	<i>186 100</i>
Deposits	7 186 381	1 326 481	5 540 934	318 966	88 709
Repo transactions	482 696	205 814	236 690	40 192	4 112
Short-term funding	991 176	40 036	943 660	7 480	28 142
Long-term funding	2 882 443	414 051	2 431 551	36 841	65 137
<i>Institutions other than credit institutions</i>	<i>21 321 997</i>	<i>12 202 488</i>	<i>7 773 113</i>	<i>1 346 396</i>	<i>390 660</i>
Deposits	20 960 173	12 165 149	7 448 628	1 346 396	379 726
Repo transactions	12 316	1 611	10 705	0	168
Short-term funding	16 213	541	15 672	0	1 845
Long-term funding	333 295	35 187	298 108	0	8 921
<i>Individuals and households</i>	<i>30 530 071</i>	<i>14 305 029</i>	<i>13 616 887</i>	<i>2 608 155</i>	<i>915 297</i>
<i>Subordinated debt</i>	<i>1 752 628</i>	<i>52 464</i>	<i>1 699 850</i>	<i>314</i>	<i>46 212</i>
<i>Debt/equity (hybrid) instruments</i>	<i>431 726</i>	<i>0</i>	<i>431 726</i>	<i>0</i>	<i>19 844</i>

BALANCE SHEET OF GROUP I BANKS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 673 785	2 542 992	1 067 849	62 944
Financial assets held for trading	695 020	341 873	257 863	95 284
Derivatives held for trading	134 782	37 634	70 415	26 733
Equity instruments	1 148	1 148	0	0
Debt instruments	559 090	303 091	187 448	68 551
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	204 408	67 848	129 689	6 871
Equity instruments	12 106	10 001	606	1 499
Debt instruments	192 302	57 847	129 083	5 372
Loans and advances	0	0	0	0
Available-for-sale financial assets	711 909	394 903	159 406	157 600
Equity instruments	42 359	36 265	2 115	3 979
Debt instruments	669 550	358 638	157 291	153 621
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	32 794 634	12 778 073	19 239 891	776 670
Debt instruments	9 680	0	9 680	0
Loans and advances	32 784 954	12 778 073	19 230 211	776 670
Held-to-maturity investments	682 252	15 842	396 788	269 622
Debt instruments	682 252	15 842	396 788	269 622
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	696 365	696 365	0	0
Property, plant and equipment	689 480	689 480	0	0
Investment property	6 885	6 885	0	0
Intangible assets	108 160	108 160	0	0
Goodwill	0	0	0	0
Other intangible assets	108 160	108 160	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	68 024	68 024	0	0
Tax assets	22 095	22 095	0	0
Current tax assets	14 503	14 503	0	0
Deferred tax assets	7 592	7 592	0	0
Other assets	130 160	117 914	11 499	747
Non-current assets and disposal groups classified as held for sale	35 008	35 008	0	0
TOTAL ASSETS	39 821 820	17 189 097	21 262 985	1 369 738

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	104 637	22 767	57 563	24 307
Derivatives held for trading	104 637	22 767	57 563	24 307
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	33 269 176	15 594 675	15 726 038	1 948 463
Deposits from credit institutions	4 593 013	948 718	3 540 633	103 662
Deposits (other than from credit institutions)	27 134 287	14 556 424	10 733 062	1 844 801
Debt certificates (including bonds)	219 029	40 036	178 993	0
Subordinated liabilities	1 284 077	25 069	1 259 008	0
Other financial liabilities measured at amortised cost	38 770	24 428	14 342	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	16 153	0	12 602	3 551
Fair value hedges	10 946	0	10 946	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	5 207	0	1 656	3 551
Fair value changes of the hedged items in portfolio	0	0	0	0
hedge of interest rate risk	0	0	0	0
Provisions	64 208	44 024	1 801	18 383
Restructuring	0	0	0	0
Pending legal issues and tax litigation	12 589	6 863	954	4 772
Pensions and other post-retirement benefit obligations	15 547	15 547	0	0
Credit commitments and guarantees	20 946	7 324	11	13 611
Onerous contracts	0	0	0	0
Other provisions	15 126	14 290	836	0
Tax liabilities	40 144	40 144	0	0
Current tax liabilities	6 653	6 653	0	0
Deferred tax liabilities	33 491	33 491	0	0
Other liabilities	233 945	137 925	89 163	6 857
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	33 728 263	15 839 535	15 887 167	2 001 561

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	1 571 926	1 571 926		
Paid-in capital	1 571 926	1 571 926		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	191 195	191 195		
Tangible assets	214 598	214 598		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	-3 624	-3 624		
Available-for-sale financial assets	-19 779	-19 779		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	4 019 976	4 019 976		
Treasury shares	0	0		
Income from current year	310 460	310 460		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	6 093 557	6 093 557		
TOTAL LIABILITIES AND EQUITY	39 821 820	21 933 092	15 887 167	2 001 561

INCOME STATEMENT OF GROUP I BANKS

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	1 768 411	1 076 268	671 473	20 670
Interest income	2 102 339	1 078 380	979 250	44 709
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	59 766	19 838	29 604	10 324
Financial assets designated at fair value through profit or loss (if accounted for separately)	8 388	3 246	5 118	24
Available-for-sale financial assets	26 524	11 524	8 615	6 385
Loans and receivables (including finance leases)	1 979 122	1 043 168	920 390	15 564
Held-to-maturity investments	24 686	595	14 230	9 861
Derivatives – hedge accounting, interest rate risk	3 842	0	1 291	2 551
Other assets	11	9	2	0
Interest expenses	744 236	355 383	356 980	31 873
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	34 905	8 543	24 849	1 513
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	700 332	346 838	329 393	24 101
Derivatives – hedge accounting, interest rate risk	8 997	0	2 738	6 259
Other liabilities	2	2	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	3 064	3 051	0	13
Financial assets held for trading (if accounted for separately)	98	98	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	210	210	0	0
Available-for-sale financial assets	2 756	2 743	0	13
Fee and commission income	372 183	303 232	59 526	9 425
Fee and commission expenses	35 983	24 056	10 323	1 604
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	2 428	2 428		
Available-for-sale financial assets	2 364	2 364		
Loans and receivables (including finance leases)	64	64		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	58 208	58 208		
Equity instruments and related derivatives	-279	-279		
Interest rate instruments and related derivatives	23 031	23 031		
Foreign exchange trading	33 747	33 747		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	1 709	1 709		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-1 686	-1 686		
Gains (losses) from hedge accounting, net	311	311		
Exchange differences, net	-4 508	-4 508		
Gains (losses) on derecognition of assets other than held for sale, net	582	582		
Other operating income	18 890	18 890		
Other operating expenses	3 181	3 181		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	649 144			
Staff expenses	283 322			
General and administrative expenses	365 822			
Depreciation	93 895			
Property, plant and equipment	67 199			
Investment properties	10			
Intangible assets (other than goodwill)	26 686			
Provisions	-894			
Impairment	696 261			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>696 199</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	-21			
Loans and receivables (including finance leases)	696 220			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>62</i>			
Property, plant and equipment	62			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	14 170			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-167			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	344 008			
Tax expense (income) related to profit or loss from continuing operations	33 548			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	310 460			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	310 460			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	310 460			

MEMORANDUM ITEMS OF GROUP I BANKS AS OF 30 SEPTEMBER 2011

(BGN'000)					
	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	55 609	47 410	2 721	5 478	3 064
incl. credit institutions	148	148	0	0	0
Debt instruments	2 112 874	735 418	880 290	497 166	77 261
<i>Domestic debt instruments</i>	<i>1 876 343</i>	<i>620 659</i>	<i>783 514</i>	<i>472 170</i>	<i>65 788</i>
Government securities	1 631 966	595 301	564 495	472 170	53 859
Municipal securities	78 354	2 316	76 038	0	2 870
Credit institutions	30 255	16 807	13 448	0	2 736
Other issuers	135 768	6 235	129 533	0	6 323
<i>Foreign debt instruments</i>	<i>236 531</i>	<i>114 759</i>	<i>96 776</i>	<i>24 996</i>	<i>11 473</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	143 713	110 593	15 566	17 554	5 962
Credit institutions	10 231	0	2 789	7 442	276
Other issuers	82 587	4 166	78 421	0	5 235
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	68 024	68 024	0	0	0
incl. credit institutions	0	0	0	0	0
Compensation certificates	4	4			

(BGN'000)						
	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	35 538 231	14 258 560	20 471 014	808 657	2 753 277	1 979 122
Central governments	110 910	84 419	26 491	0	542	3 607
Credit institutions	4 591 125	1 049 727	3 242 109	299 289	0	37 366
Non-credit institutions	384 859	103 807	279 960	1 092	9 576	15 809
Corporates (corporate customers)	16 620 320	4 030 582	12 230 487	359 251	1 421 106	879 684
Retail exposures	13 831 017	8 990 025	4 691 967	149 025	1 322 053	1 042 656
Residential mortgage loans to individuals	6 903 538	3 397 675	3 394 178	111 685	415 268	443 402
Consumer loans	6 927 479	5 592 350	1 297 789	37 340	906 785	599 254

(BGN'000)							
	Gross value prior to impairment					Impairment (under IAS 39)	Specific provisions for credit risk (deductions from capital base)
	Total	Standard	Watch	Non-performing	Loss	Total	Total
Loans and advances	35 538 231	28 040 100	2 320 777	875 270	4 302 084	2 753 277	1 173 921
Central governments	110 910	110 909	0	0	1	542	0
Credit institutions	4 591 125	4 591 105	0	0	20	0	0
Non-credit institutions	384 859	344 153	17 064	10 675	12 967	9 576	1 438
Corporates (corporate customers)	16 620 320	11 402 698	1 620 951	590 120	3 006 551	1 421 106	1 088 719
Retail exposures	13 831 017	11 591 235	682 762	274 475	1 282 545	1 322 053	83 764
Residential mortgage loans to individuals	6 903 538	5 563 950	439 265	173 907	726 416	415 268	50 859
Consumer loans	6 927 479	6 027 285	243 497	100 568	556 129	906 785	32 905

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	33 269 176	15 594 675	15 726 038	1 948 463	700 332
<i>Credit institutions</i>	<i>4 671 012</i>	<i>1 012 504</i>	<i>3 554 846</i>	<i>103 662</i>	<i>71 085</i>
Deposits	2 520 230	785 530	1 651 752	82 948	25 666
Repo transactions	101 524	80 810	0	20 714	1 024
Short-term funding	473 841	40 036	433 805	0	12 705
Long-term funding	1 575 417	106 128	1 469 289	0	31 690
<i>Institutions other than credit institutions</i>	<i>10 414 376</i>	<i>5 832 040</i>	<i>4 062 392</i>	<i>519 944</i>	<i>175 406</i>
Deposits	10 264 079	5 823 899	3 920 236	519 944	172 332
Repo transactions	0	0	0	0	0
Short-term funding	0	0	0	0	0
Long-term funding	150 297	8 141	142 156	0	3 074
<i>Individuals and households</i>	<i>16 720 718</i>	<i>8 725 062</i>	<i>6 670 799</i>	<i>1 324 857</i>	<i>422 561</i>
<i>Subordinated debt</i>	<i>1 284 077</i>	<i>25 069</i>	<i>1 259 008</i>	<i>0</i>	<i>27 397</i>
<i>Debt/equity (hybrid) instruments</i>	<i>178 993</i>	<i>0</i>	<i>178 993</i>	<i>0</i>	<i>3 883</i>

BALANCE SHEET OF GROUP II BANKS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 370 754	2 174 654	1 126 368	69 732
Financial assets held for trading	497 532	189 853	263 615	44 064
Derivatives held for trading	29 836	5 172	11 023	13 641
Equity instruments	27 560	26 602	732	226
Debt instruments	440 136	158 079	251 860	30 197
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	341 314	229 649	109 769	1 896
Equity instruments	0	0	0	0
Debt instruments	341 314	229 649	109 769	1 896
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 422 840	321 468	1 007 503	93 869
Equity instruments	110 163	100 727	3 973	5 463
Debt instruments	1 312 677	220 741	1 003 530	88 406
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	24 770 052	6 858 256	16 076 173	1 835 623
Debt instruments	1 576	0	1 576	0
Loans and advances	24 768 476	6 858 256	16 074 597	1 835 623
Held-to-maturity investments	998 914	468 286	485 148	45 480
Debt instruments	998 914	468 286	485 148	45 480
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	623 865	623 837	28	0
Property, plant and equipment	526 428	526 400	28	0
Investment property	97 437	97 437	0	0
Intangible assets	63 352	63 352	0	0
Goodwill	0	0	0	0
Other intangible assets	63 352	63 352	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	221 029	151 378	69 651	0
Tax assets	12 804	12 481	323	0
Current tax assets	11 449	11 126	323	0
Deferred tax assets	1 355	1 355	0	0
Other assets	239 417	208 811	27 218	3 388
Non-current assets and disposal groups classified as held for sale	145 573	145 573	0	0
TOTAL ASSETS	32 707 446	11 447 598	19 165 796	2 094 052

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	20 232	1 834	6 615	11 783
Derivatives held for trading	20 232	1 834	6 615	11 783
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	28 279 029	11 776 576	14 245 078	2 257 375
Deposits from credit institutions	4 562 158	560 293	3 774 347	227 518
Deposits (other than from credit institutions)	22 657 787	11 146 018	9 498 593	2 013 176
Debt certificates (including bonds)	293 069	0	293 069	0
Subordinated liabilities	609 377	27 395	581 668	314
Other financial liabilities measured at amortised cost	156 638	42 870	97 401	16 367
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	276	0	0	276
Fair value hedges	276	0	0	276
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	7 414	7 259	141	14
Restructuring	0	0	0	0
Pending legal issues and tax litigation	12	4	1	7
Pensions and other post-retirement benefit obligations	3 556	3 556	0	0
Credit commitments and guarantees	3 532	3 385	140	7
Onerous contracts	0	0	0	0
Other provisions	314	314	0	0
Tax liabilities	20 113	19 727	384	2
Current tax liabilities	7 307	6 921	384	2
Deferred tax liabilities	12 806	12 806	0	0
Other liabilities	142 608	90 587	37 695	14 326
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	28 469 672	11 895 983	14 289 913	2 283 776

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	2 080 056	2 080 056		
Paid-in capital	2 080 056	2 080 056		
Unpaid capital which has been called up	0	0		
Share premium	259 361	259 361		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	54 276	54 276		
Tangible assets	68 095	68 095		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-13 819	-13 819		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	1 653 787	1 653 787		
Treasury shares	0	0		
Income from current year	190 294	190 294		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	4 237 774	4 237 774		
TOTAL LIABILITIES AND EQUITY	32 707 446	16 133 757	14 289 913	2 283 776

INCOME STATEMENT OF GROUP II BANKS **(September 2011)**

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	1 054 963	532 242	507 533	15 188
Interest income	1 545 925	619 215	874 101	52 609
Cash and cash balances with central banks	35	0	35	0
Financial assets held for trading (if accounted for separately)	8 409	3 588	4 752	69
Financial assets designated at fair value through profit or loss (if accounted for separately)	12 276	8 123	4 115	38
Available-for-sale financial assets	28 561	8 578	18 076	1 907
Loans and receivables (including finance leases)	1 467 585	583 576	835 044	48 965
Held-to-maturity investments	29 059	15 350	12 079	1 630
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
Interest expenses	805 638	329 142	431 337	45 159
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	0	0	0	0
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	805 607	329 121	431 337	45 149
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	31	21	0	10
Expenses on share capital repayable on demand	0	0		
Dividend income	5 615	5 605	6	4
Financial assets held for trading (if accounted for separately)	213	211	0	2
Financial assets designated at fair value through profit or loss (if accounted for separately)	286	286	0	0
Available-for-sale financial assets	5 116	5 108	6	2
Fee and commission income	251 444	170 639	72 124	8 681
Fee and commission expenses	27 254	18 946	7 361	947
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	22 485	22 485		
Available-for-sale financial assets	2 861	2 861		
Loans and receivables (including finance leases)	20 018	20 018		
Held-to-maturity investments	-427	-427		
Financial liabilities measured at amortised cost	0	0		
Other	33	33		
Gains (losses) on financial assets and liabilities held for trading, net	38 456	38 456		
Equity instruments and related derivatives	873	873		
Interest rate instruments and related derivatives	9 070	9 070		
Foreign exchange trading	28 531	28 531		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	-18	-18		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	649	649		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	10 487	10 487		
Gains (losses) on derecognition of assets other than held for sale, net	-1 645	-1 645		
Other operating income	22 915	22 915		
Other operating expenses	8 476	8 476		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	548 095			
Staff expenses	228 727			
General and administrative expenses	319 368			
Depreciation	66 543			
Property, plant and equipment	54 885			
Investment properties	833			
Intangible assets (other than goodwill)	10 825			
Provisions	6 355			
Impairment	218 433			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>218 013</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	327			
Loans and receivables (including finance leases)	217 686			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>420</i>			
Property, plant and equipment	20			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	400			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-253			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	215 284			
Tax expense (income) related to profit or loss from continuing operations	24 990			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	190 294			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	190 294			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	190 294			

MEMORANDUM ITEMS OF GROUP II BANKS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	137 409	127 015	4 705	5 689	5 615
incl. credit institutions	8 794	5 836	48	2 910	3
Debt instruments	3 094 617	1 076 755	1 851 883	165 979	78 429
<i>Domestic debt instruments</i>	<i>2 239 927</i>	<i>1 003 114</i>	<i>1 103 380</i>	<i>133 433</i>	<i>65 947</i>
Government securities	1 979 619	987 823	862 650	129 146	54 498
Municipal securities	625	625	0	0	28
Credit institutions	31 809	5 133	26 676	0	1 173
Other issuers	227 874	9 533	214 054	4 287	10 248
<i>Foreign debt instruments</i>	<i>854 690</i>	<i>73 641</i>	<i>748 503</i>	<i>32 546</i>	<i>12 482</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	726 466	66 448	659 726	292	8 376
Credit institutions	55 426	7 193	15 979	32 254	1 298
Other issuers	72 798	0	72 798	0	2 808
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	221 029	151 378	69 651	0	0
incl. credit institutions	69 636	0	69 636	0	0
Compensation certificates	314	314			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	25 727 707	7 290 551	16 593 006	1 844 150	959 231	1 467 461
Central governments	137 747	107 346	30 401	0	219	16 294
Credit institutions	4 072 500	613 805	2 536 957	921 738	0	39 437
Non-credit institutions	379 511	172 972	168 513	38 026	755	14 305
Corporates (corporate customers)	16 826 627	4 144 128	11 835 183	847 316	667 066	1 063 979
Retail exposures	4 311 322	2 252 300	2 021 952	37 070	291 191	333 446
Residential mortgage loans to individuals	2 150 289	597 453	1 522 778	30 058	91 639	138 049
Consumer loans	2 161 033	1 654 847	499 174	7 012	199 552	195 397

(BGN'000)

	Gross value prior to impairment					Impairment (under IAS 39)	Specific provisions for credit risk (deductions from capital base)
	Total	Standard	Watch	Non-per- forming	Loss	Total	Total
Loans and advances	25 727 707	20 983 763	2 323 881	539 238	1 880 825	959 231	604 112
Central governments	137 747	137 645	102	0	0	219	0
Credit institutions	4 072 500	4 072 500	0	0	0	0	0
Non-credit institutions	379 511	368 890	7 209	198	3 214	755	2 859
Corporates (corporate customers)	16 826 627	12 862 955	2 079 203	424 808	1 459 661	667 066	550 645
Retail exposures	4 311 322	3 541 773	237 367	114 232	417 950	291 191	50 608
Residential mortgage loans to individuals	2 150 289	1 763 660	134 953	64 450	187 226	91 639	24 115
Consumer loans	2 161 033	1 778 113	102 414	49 782	230 724	199 552	26 493

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	28 279 029	11 776 576	14 245 078	2 257 375	805 600
<i>Credit institutions</i>	<i>4 758 744</i>	<i>601 124</i>	<i>3 913 735</i>	<i>243 885</i>	<i>97 979</i>
Deposits	2 770 014	192 365	2 397 232	180 417	47 408
Repo transactions	164 746	100 836	44 432	19 478	1 690
Short-term funding	516 958	0	509 809	7 149	15 434
Long-term funding	1 307 026	307 923	962 262	36 841	33 447
<i>Institutions other than credit institutions</i>	<i>9 526 160</i>	<i>5 802 434</i>	<i>2 966 888</i>	<i>756 838</i>	<i>203 979</i>
Deposits	9 314 633	5 773 236	2 784 559	756 838	196 119
Repo transactions	12 316	1 611	10 705	0	168
Short-term funding	16 213	541	15 672	0	1 845
Long-term funding	182 998	27 046	155 952	0	5 847
<i>Individuals and households</i>	<i>13 272 841</i>	<i>5 345 623</i>	<i>6 670 880</i>	<i>1 256 338</i>	<i>468 866</i>
<i>Subordinated debt</i>	<i>468 551</i>	<i>27 395</i>	<i>440 842</i>	<i>314</i>	<i>18 815</i>
<i>Debt/equity (hybrid) instruments</i>	<i>252 733</i>	<i>0</i>	<i>252 733</i>	<i>0</i>	<i>15 961</i>

BALANCE SHEET OF GROUP III BANKS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	210 967	115 017	92 891	3 059
Financial assets held for trading	178 066	42 219	93 911	41 936
Derivatives held for trading	19 062	3 606	2 279	13 177
Equity instruments	0	0	0	0
Debt instruments	159 004	38 613	91 632	28 759
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	249 254	23 001	213 689	12 564
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	249 254	23 001	213 689	12 564
Available-for-sale financial assets	297 695	24 622	273 073	0
Equity instruments	350	350	0	0
Debt instruments	297 345	24 272	273 073	0
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	2 916 650	388 687	2 509 341	18 622
Debt instruments	0	0	0	0
Loans and advances	2 916 650	388 687	2 509 341	18 622
Held-to-maturity investments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Tangible assets	37 763	37 701	62	0
Property, plant and equipment	37 763	37 701	62	0
Investment property	0	0	0	0
Intangible assets	9 835	9 835	0	0
Goodwill	0	0	0	0
Other intangible assets	9 835	9 835	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	16 844	16 844	0	0
Current tax assets	1 816	1 816	0	0
Deferred tax assets	15 028	15 028	0	0
Other assets	49 529	19 900	24 592	5 037
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	3 966 603	677 826	3 207 559	81 218

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	14 309	96	1 731	12 482
Derivatives held for trading	14 309	96	1 731	12 482
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	276 770	87 012	158 026	31 732
Deposits from credit institutions	276 770	87 012	158 026	31 732
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 754 143	1 088 100	2 545 269	120 774
Deposits from credit institutions	1 836 170	285 742	1 526 228	24 200
Deposits (other than from credit institutions)	1 917 973	802 358	1 019 041	96 574
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities measured at amortised cost	0	0	0	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	172	172	0	0
Restructuring	0	0	0	0
Pending legal issues and tax litigation	52	52	0	0
Pensions and other post-retirement benefit obligations	83	83	0	0
Credit commitments and guarantees	0	0	0	0
Onerous contracts	0	0	0	0
Other provisions	37	37	0	0
Tax liabilities	54	54	0	0
Current tax liabilities	48	48	0	0
Deferred tax liabilities	6	6	0	0
Other liabilities	53 702	13 435	31 145	9 122
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	4 099 150	1 188 869	2 736 171	174 110

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Paid-in capital	0	0		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other equity	250	250		
Equity component of financial instruments	0	0		
Other equity instruments	250	250		
Revaluation reserves and other valuation differences	-2 889	-2 889		
Tangible assets	437	437		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-3 326	-3 326		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	-113 645	-113 645		
Treasury shares	0	0		
Income from current year	-16 263	-16 263		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	-132 547	-132 547		
TOTAL LIABILITIES AND EQUITY	3 966 603	1 056 322	2 736 171	174 110

INCOME STATEMENT OF GROUP III BANKS

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	110 037	28 491	77 446	4 100
Interest income	127 486	23 194	101 428	2 864
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	6 027	1 174	4 494	359
Financial assets designated at fair value through profit or loss (if accounted for separately)	1 966	74	1 867	25
Available-for-sale financial assets	6 575	915	5 660	0
Loans and receivables (including finance leases)	111 144	21 031	89 407	706
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	1 774	0	0	1 774
Interest expenses	53 025	23 599	28 402	1 024
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	839	54	581	204
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	1 291	329	879	83
Financial liabilities measured at amortised cost	50 890	23 216	26 939	735
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	5	0	3	2
Expenses on share capital repayable on demand	0	0		
Dividend income	55	55	0	0
Financial assets held for trading (if accounted for separately)	0	0	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	55	55	0	0
Fee and commission income	21 656	13 983	5 296	2 377
Fee and commission expenses	2 409	1 416	876	117
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	826	826		
Available-for-sale financial assets	826	826		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	9 252	9 252		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	1 004	1 004		
Foreign exchange trading	8 248	8 248		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	149	149		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	1 714	1 714		
Gains (losses) on derecognition of assets other than held for sale, net	21	21		
Other operating income	5 225	5 225		
Other operating expenses	913	913		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	78 184			
Staff expenses	30 715			
General and administrative expenses	47 469			
Depreciation	8 253			
Property, plant and equipment	7 256			
Investment properties	0			
Intangible assets (other than goodwill)	997			
Provisions	11			
Impairment	37 980			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>35 673</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	35 673			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>2 307</i>			
Property, plant and equipment	2 307			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	0			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-14 391			
Tax expense (income) related to profit or loss from continuing operations	1 872			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-16 263			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-16 263			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-16 263			

MEMORANDUM ITEMS OF GROUP III BANKS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	350	350	0	0	55
incl. credit institutions	0	0	0	0	0
Debt instruments	456 349	62 885	364 705	28 759	11 186
<i>Domestic debt instruments</i>	<i>246 748</i>	<i>56 667</i>	<i>161 322</i>	<i>28 759</i>	<i>6 579</i>
Government securities	222 028	55 650	137 619	28 759	5 277
Municipal securities	0	0	0	0	0
Credit institutions	8 818	1 017	7 801	0	755
Other issuers	15 902	0	15 902	0	547
<i>Foreign debt instruments</i>	<i>209 601</i>	<i>6 218</i>	<i>203 383</i>	<i>0</i>	<i>4 607</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	0	0	0	0	28
Credit institutions	3 135	3 135	0	0	279
Other issuers	206 466	3 083	203 383	0	4 300
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	0	0	0	0	0
incl. credit institutions	0	0	0	0	0
Compensation certificates	0	0			

(BGN'000)

	Total				Impairment	Interest income
	Including					
	BGN	EUR	Other currencies			
Loans and advances (gross value)	3 042 597	415 248	2 608 695	18 654	125 947	111 144
Central governments	0	0	0	0	0	0
Credit institutions	641 626	96 997	535 421	9 208	104	4 348
Non-credit institutions	33 751	1	33 750	0	5	1 454
Corporates (corporate customers)	1 885 349	174 008	1 701 947	9 394	85 000	75 483
Retail exposures	481 871	144 242	337 577	52	40 838	29 859
Residential mortgage loans to individuals	319 381	1 355	317 983	43	20 998	14 332
Consumer loans	162 490	142 887	19 594	9	19 840	15 527

(BGN'000)

	Gross value prior to impairment					Impairment (under IAS 39)	Specific provisions for credit risk (deductions from capital base)
	Total	Standard	Watch	Non-per- forming	Loss	Total	Total
Loans and advances	3 042 597	2 565 569	124 614	33 879	318 535	125 947	
Central governments	0	0	0	0	0	0	
Credit institutions	641 626	641 626	0	0	0	104	
Non-credit institutions	33 751	33 120	0	0	631	5	
Corporates (corporate customers)	1 885 349	1 553 435	93 712	12 640	225 562	85 000	
Retail exposures	481 871	337 388	30 902	21 239	92 342	40 838	
Residential mortgage loans to individuals	319 381	216 292	20 010	12 463	70 616	20 998	
Consumer loans	162 490	121 096	10 892	8 776	21 726	19 840	

(continued)

(continued)

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	4 030 913	1 175 112	2 703 295	152 506	52 181
<i>Credit institutions</i>	<i>2 112 940</i>	<i>372 754</i>	<i>1 684 254</i>	<i>55 932</i>	<i>17 036</i>
Deposits	1 896 137	348 586	1 491 950	55 601	15 635
Repo transactions	216 426	24 168	192 258	0	1 398
Short-term funding	377	0	46	331	3
Long-term funding	0	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>1 381 461</i>	<i>568 014</i>	<i>743 833</i>	<i>69 614</i>	<i>11 275</i>
Deposits	1 381 461	568 014	743 833	69 614	11 275
Repo transactions	0	0	0	0	0
Short-term funding	0	0	0	0	0
Long-term funding	0	0	0	0	0
<i>Individuals and households</i>	<i>536 512</i>	<i>234 344</i>	<i>275 208</i>	<i>26 960</i>	<i>23 870</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

V. Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

53

Banks in Bulgaria • July – September 2011

Allianz Bank Bulgaria	55
Alpha Bank, Bulgaria Branch	59
BNP Paribas S.A. – Sofia Branch	63
Bulgarian-American Credit Bank	67
Bulgarian Development Bank	71
Central Cooperative Bank	75
CIBANK	79
Citibank N.A., Sofia Branch	83
Corporate Commercial Bank	87
D Commerce Bank	91
DSK Bank	95
Emporiki Bank – Bulgaria	99
Eurobank EFG Bulgaria	103
First Investment Bank	107
ING Bank N.V., Sofia Branch	111
International Asset Bank	115
Investbank	119
Ish Bank GmbH, Sofia Branch	123
MKB Unionbank	127
Municipal Bank	131
Piraeus Bank Bulgaria	135
ProCredit Bank, Bulgaria	139
Raiffeisenbank, Bulgaria	143
Regional Investment Bank, Bulgaria Branch	147
Société Générale Expressbank	151
TBI Bank	155
T.C. Ziraat Bank, Sofia Branch	159
Texim Private Entrepreneurial Bank	163
Tokuda Bank	167
UniCredit Bulbank	171
United Bulgarian Bank	175

Note: Banks are arranged in alphabetical order, not according to the bank identification code.

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	166 131	122 653	40 481	2 997
Financial assets held for trading	18 473	5 156	12 073	1 244
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	40 650	25 845	14 738	67
Loans and receivables (including finance leases)	1 380 736	392 686	922 030	66 020
Held-to-maturity investments	129 812	60 090	54 513	15 209
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	12 959	12 959	0	0
Intangible assets	6 781	6 781	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	2 048	2 048	0	0
Other assets	35 165	34 234	700	231
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	1 792 755	662 452	1 044 535	85 768
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 599 882	772 930	713 296	113 656
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	132	132	0	0
Tax liabilities	1 766	1 766	0	0
Other liabilities	32 048	28 841	1 523	1 684
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 633 828	803 669	714 819	115 340
EQUITY AND MINORITY INTEREST				
Issued capital	69 000	69 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	292	292		
Reserves (including retained earnings)	79 797	79 797		
Treasury shares	0	0		
Income from current year	9 838	9 838		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	158 927	158 927		
TOTAL LIABILITIES AND EQUITY	1 792 755	962 596	714 819	115 340

INCOME STATEMENT

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	55 134	27 587	25 106	2 441
Interest income	78 233	32 609	42 417	3 207
Interest expenses	38 591	17 258	20 082	1 251
Expenses on share capital repayable on demand	0	0		
Dividend income	99	98	0	1
Fee and commission income	13 399	9 943	2 949	507
Fee and commission expenses	1 013	812	178	23
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-439	-439		
Gains (losses) on financial assets and liabilities held for trading, net	3 256	3 256		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-745	-745		
Gains (losses) on derecognition of assets other than held for sale, net	13	13		
Other operating income	1 243	1 243		
Other operating expenses	321	321		
Administration costs	28 591			
Depreciation	2 847			
Provisions	0			
Impairment	12 765			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	10 931			
Tax expense (income) related to profit or loss from continuing operations	1 093			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	9 838			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	9 838			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	9 838			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 436 255	424 934	945 173	66 148
Central governments	7 081	244	6 837	0
Credit institutions	353 547	5 907	334 064	13 576
Non-credit institutions	30 283	2 181	28 102	0
Corporates (corporate customers)	553 127	230 348	271 289	51 490
Retail exposures	492 217	186 254	304 881	1 082
<i>Residential mortgage loans to individuals</i>	<i>416 058</i>	<i>139 013</i>	<i>276 514</i>	<i>531</i>
<i>Consumer loans</i>	<i>76 159</i>	<i>47 241</i>	<i>28 367</i>	<i>551</i>
ATTRACTED FUNDS				
Attracted funds	1 599 882	772 930	713 296	113 656
<i>Credit institutions</i>	<i>109 393</i>	<i>45 605</i>	<i>49 303</i>	<i>14 485</i>
Deposits	14 588	103	0	14 485
Repo transactions	0	0	0	0
Short-term funding	1 421	0	1 421	0
Long-term funding	93 384	45 502	47 882	0
<i>Institutions other than credit institutions</i>	<i>746 400</i>	<i>448 651</i>	<i>230 335</i>	<i>67 414</i>
Deposits	745 554	447 805	230 335	67 414
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	846	846	0	0
<i>Individuals and households</i>	<i>713 077</i>	<i>266 303</i>	<i>415 017</i>	<i>31 757</i>
<i>Subordinated debt</i>	<i>31 012</i>	<i>12 371</i>	<i>18 641</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 345 of 3 June 1997 of the BNB Governing Council. License updated by: Order No. 100-000276 of 31 July 1998 of the BNB Governor and amended by Order No. 100-00515 of 22 November 1999 and by Order No. RD 22-0469 of 20 June 2002 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0856 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2258 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 12 November 1997 of the Sofia City Court on Company file No. 12684 of 1997, lot No. 44383, vol. 487, p. 202; re-entered in the Commercial Register to the Registry Agency, UIC 128001319, certificate No. 20080513130424 of 13 May 2008
Address of the head office	79 Knyaginya Maria-Luiza Blvd., 1202 Sofia tel. 02/9215 522; 02/9215 487 Website: www.bank.allianz.bg
Management	
Supervisory Board	Dimitar Georgiev Zhelev – Chairman Maksim Stanev Sirakov Christoph Plein
Management Board	Svetoslav Veleslavov Gavriiski – Chairman and Chief Executive Director Dorcho Dimitrov Ilchev – Executive Director Rosen Stoyadinov Stanimirov – Executive Director Nikola Hristov Bakalov – Executive Director Christo Borisov Babbev Marieta Vassileva Petrova Kamelia Georgieva Gyuleva
Procurator	Orlin Tsenkov Penev
Shareholders (shares over 10 per cent)	Allianz Bulgaria Holding Ltd. – 79.9 per cent
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	128 635	36 023	90 544	2 068
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	190 842	12	190 830	0
Loans and receivables (including finance leases)	1 610 808	168 261	1 441 383	1 164
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	33 978	33 978	0	0
Intangible assets	9 134	9 134	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	14 512	14 512	0	0
Other assets	25 282	2 399	22 867	16
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	2 013 191	264 319	1 745 624	3 248
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 196 185	421 700	1 747 068	27 417
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	29	29	0	0
Tax liabilities	0	0	0	0
Other liabilities	9 573	5 723	3 090	760
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	2 205 787	427 452	1 750 158	28 177
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-3 485	-3 485		
Reserves (including retained earnings)	-158 668	-158 668		
Treasury shares	0	0		
Income from current year	-30 443	-30 443		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	-192 596	-192 596		
TOTAL LIABILITIES AND EQUITY	2 013 191	234 856	1 750 158	28 177


INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	56 421	6 415	50 194	-188
Interest income	90 976	16 400	74 244	332
Interest expenses	47 110	22 540	24 050	520
Expenses on share capital repayable on demand	0	0		
Dividend income	6	6	0	0
Fee and commission income	8 307	8 307	0	0
Fee and commission expenses	591	591	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	819	819		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	0	0		
Gains (losses) on derecognition of assets other than held for sale, net	12	12		
Other operating income	4 002	4 002		
Other operating expenses	0	0		
Administration costs	41 235			
Depreciation	7 055			
Provisions	0			
Impairment	38 546			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-30 415			
Tax expense (income) related to profit or loss from continuing operations	28			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-30 443			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-30 443			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-30 443			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 730 139	193 584	1 535 386	1 169
Central governments	0	0	0	0
Credit institutions	2 209	0	1 135	1 074
Non-credit institutions	14 453	0	14 453	0
Corporates (corporate customers)	1 233 564	50 320	1 183 192	52
Retail exposures	479 913	143 264	336 606	43
<i>Residential mortgage loans to individuals</i>	<i>318 268</i>	<i>845</i>	<i>317 380</i>	<i>43</i>
<i>Consumer loans</i>	<i>161 645</i>	<i>142 419</i>	<i>19 226</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	2 196 185	421 700	1 747 068	27 417
<i>Credit institutions</i>	<i>1 505 297</i>	<i>98 427</i>	<i>1 406 790</i>	<i>80</i>
Deposits	1 313 039	98 427	1 214 532	80
Repo transactions	192 258	0	192 258	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>202 105</i>	<i>97 467</i>	<i>99 225</i>	<i>5 413</i>
Deposits	202 105	97 467	99 225	5 413
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>488 783</i>	<i>225 806</i>	<i>241 053</i>	<i>21 924</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



ALPHA BANK, BULGARIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 31 of 2 February 1995 of the BNB Governing Council under Articles 9 and 10 of the Law on Banks and Credit Activity to conduct bank transactions through a branch in Sofia. License updated by Order No. 100-00564 of 22 December 1999 of the BNB Governing Council in accordance with the requirements of the Law on Banks.
Legal registration	Entered in the Commercial Register by Resolution No. 2 of 1 September 1995 of the Sofia City Court on company file No. 4005 of 1995, vol. 280, p. 156; re-entered in the Commercial Register to the Registry Agency, UIC 831694000, certificate No. 20080826102003 of 26 August 2008
Address of the branch	15–17 Vasil Levski Blvd., 1142 Sofia tel. 02/810 3500 Website: www.alphabank.bg
Management	Evangelos Lytras – Governor Evgenia Dimitrova Stoyanova – Governor Ioanis Evangelos Staikos – Governor Sevdalina Ivanova Vassileva – Governor Konstantinos Kormentzas – Governor
Shareholders (shares over 10 per cent)	Alpha Bank AE, Athens, Greece – 100 per cent
Auditor	KPMG Bulgaria OOD



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

63

Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	25 198	24 886	152	160
Financial assets held for trading	3 919	3 606	239	74
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	3 569	96	3 473	0
Loans and receivables (including finance leases)	622 814	42 946	578 440	1 428
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	541	541	0	0
Intangible assets	66	66	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	103	103	0	0
Other assets	333	253	71	9
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	656 543	72 497	582 375	1 671
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	395	96	218	81
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	622 713	239 462	348 154	35 097
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	83	83	0	0
Tax liabilities	52	52	0	0
Other liabilities	11 907	2 886	8 912	109
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	635 150	242 579	357 284	35 287
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	18 086	18 086		
Treasury shares	0	0		
Income from current year	3 307	3 307		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	21 393	21 393		
TOTAL LIABILITIES AND EQUITY	656 543	263 972	357 284	35 287



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

INCOME STATEMENT

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	14 236	3 468	9 880	888
Interest income	11 546	1 141	10 116	289
Interest expenses	2 608	234	2 078	296
Expenses on share capital repayable on demand	0	0		
Dividend income	19	19	0	0
Fee and commission income	5 080	1 867	2 250	963
Fee and commission expenses	517	41	408	68
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	15	15		
Gains (losses) on financial assets and liabilities held for trading, net	-82	-82		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	776	776		
Gains (losses) on derecognition of assets other than held for sale, net	6	6		
Other operating income	6	6		
Other operating expenses	5	5		
Administration costs	11 581			
Depreciation	322			
Provisions	0			
Impairment	-1 360			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	3 693			
Tax expense (income) related to profit or loss from continuing operations	386			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	3 307			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	3 307			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	3 307			



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

65

Balance Sheets, Income Statements and Loans and Attracted Funds of Individual Banks

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	626 820	42 949	582 443	1 428
Central governments	0	0	0	0
Credit institutions	396 947	25 268	370 262	1 417
Non-credit institutions	14 577	0	14 577	0
Corporates (corporate customers)	214 858	17 287	197 564	7
Retail exposures	438	394	40	4
<i>Residential mortgage loans to individuals</i>	228	228	0	0
<i>Consumer loans</i>	210	166	40	4
ATTRACTED FUNDS				
Attracted funds	622 713	239 462	348 154	35 097
<i>Credit institutions</i>	247 930	116 317	118 111	13 502
Deposits	247 930	116 317	118 111	13 502
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	338 290	115 769	203 717	18 804
Deposits	338 290	115 769	203 717	18 804
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	36 493	7 376	26 326	2 791
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0


BNP PARIBAS
BNP PARIBAS S.A. – SOFIA BRANCH
STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	By Order No. RD 22-2254 of the BNB Governor dated 28 November 2006 the BNP Paribas S.A., Paris, French Republic, was granted a permit to conduct bank transactions within Bulgaria through a branch in Sofia.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 4 December 2006, company file No. 14557 of 2006, lot No. 111317, vol. 1504, reg. 10, p. 111; re-entered in the Commercial Register to the Registry Agency, UIC 175185891, certificate No. 20081112140056 of 11 June 2008
Address of the head office	2 Tsar Osvoboditel Blvd., 1000 Sofia tel. 02/9218 550 Website: www.bnpparibas.bg
Management	The branch is managed and represented jointly by two of the following persons: the Governor and Deputy Governors or by two of the Deputy Governors respectively Ulrich-Günther Schubert – Governor Cyril le Merrer – Deputy Governor Ivaylo Lubomirov Lubomirov – Deputy Governor
Shareholders (shares over 10 per cent)	BNP Paribas S.A., Republic of France – 100 per cent
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	43 966	15 968	26 443	1 555
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	7 563	4 848	0	2 715
Loans and receivables (including finance leases)	578 474	4 108	470 207	104 159
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	38 586	38 586	0	0
Intangible assets	236	236	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	17 880	17 880	0	0
Tax assets	326	326	0	0
Other assets	2 443	2 397	46	0
Non-current assets and disposal groups classified as held for sale	6 284	6 284	0	0
TOTAL ASSETS	695 758	90 633	496 696	108 429
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	523 012	117 551	294 728	110 733
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	2 609	1 938	653	18
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	525 621	119 489	295 381	110 751
EQUITY AND MINORITY INTEREST				
Issued capital	12 625	12 625		
Share premium	850	850		
Other equity	0	0		
Revaluation reserves and other valuation differences	842	842		
Reserves (including retained earnings)	172 323	172 323		
Treasury shares	0	0		
Income from current year	-16 503	-16 503		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	170 137	170 137		
TOTAL LIABILITIES AND EQUITY	695 758	289 626	295 381	110 751

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	19 369	70	22 910	-3 611
Interest income	37 735	94	37 207	434
Interest expenses	23 302	4 741	14 488	4 073
Expenses on share capital repayable on demand	0	0		
Dividend income	213	213	0	0
Fee and commission income	460	199	228	33
Fee and commission expenses	49	7	37	5
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	15	15		
Gains (losses) on financial assets and liabilities held for trading, net	131	131		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	720	720		
Gains (losses) on derecognition of assets other than held for sale, net	-1	-1		
Other operating income	3 692	3 692		
Other operating expenses	245	245		
Administration costs	10 034			
Depreciation	842			
Provisions	0			
Impairment	25 004			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	31			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-16 480			
Tax expense (income) related to profit or loss from continuing operations	23			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-16 503			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-16 503			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-16 503			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	696 257	11 566	580 510	104 181
Central governments	0	0	0	0
Credit institutions	115 038	21	13 173	101 844
Non-credit institutions	9 390	0	9 390	0
Corporates (corporate customers)	538 092	11 524	525 143	1 425
Retail exposures	33 737	21	32 804	912
<i>Residential mortgage loans to individuals</i>	<i>32 940</i>	<i>21</i>	<i>32 007</i>	<i>912</i>
<i>Consumer loans</i>	<i>797</i>	<i>0</i>	<i>797</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	523 012	117 551	294 728	110 733
<i>Credit institutions</i>	<i>28 388</i>	<i>0</i>	<i>28 388</i>	<i>0</i>
Deposits	28 388	0	28 388	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>190 559</i>	<i>66 907</i>	<i>113 247</i>	<i>10 405</i>
Deposits	122 033	66 907	44 721	10 405
Repo transactions	0	0	0	0
Short-term funding	15 672	0	15 672	0
Long-term funding	52 854	0	52 854	0
<i>Individuals and households</i>	<i>304 065</i>	<i>50 644</i>	<i>153 093</i>	<i>100 328</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 425 of 11 July 1996 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity. License updated by: Order No. 100-000476 of 30 December 1998 of the BNB Governor to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks in Bulgaria and abroad; Order No. RD 22-0861 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2271 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 3 December 1996 of the Sofia City Court on company file No. 12587 of 1996, lot No. 35659, vol. 397, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 121246419, certificate No. 20080327112129 of 27 March 2008
Address of the head office	16 Krakra Str., 1504 Sofia tel. 02/965 8358; 02/965 8345 Website: www.bacb.bg
Management	
Supervisory Board	Tzvetelina Borislavova Karagyozyova – Chairman Marshall Lee Miller – Deputy Chairman Evgeni Yakimov Ivanov Kiril Alexandrov Manov Martin Boychev Ganev Jason Lyle Cook
Management Board	Dimitar Stoyanov Voutchev – Chairman and Executive Director Yanita Zagorova-Petrova – Executive Director Vassil Stefanov Simov – Executive Director Tanya Ilieva Keremidchieva – Executive Director Silvia Kirilova Kirilova
Shareholders (shares over 10 per cent)	CSIF AD – 56.37 per cent Gramercy Emerging Markets Fund – 30.64 per cent
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	42 924	26 356	16 560	8
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	17 280	4 638	12 642	0
Loans and receivables (including finance leases)	1 338 919	567 382	719 728	51 809
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	14 138	14 138	0	0
Intangible assets	30	30	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	84 562	84 562	0	0
Tax assets	57	57	0	0
Other assets	311	310	0	1
Non-current assets and disposal groups classified as held for sale	9 396	9 396	0	0
TOTAL ASSETS	1 507 617	706 869	748 930	51 818
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	2 004	0	0	2 004
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	814 867	267 038	521 190	26 639
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	3 273	3 273	0	0
Tax liabilities	913	913	0	0
Other liabilities	1 635	395	1 240	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	822 692	271 619	522 430	28 643
EQUITY AND MINORITY INTEREST				
Issued capital	601 774	601 774		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-411	-411		
Reserves (including retained earnings)	58 015	58 015		
Treasury shares	0	0		
Income from current year	25 547	25 547		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	684 925	684 925		
TOTAL LIABILITIES AND EQUITY	1 507 617	956 544	522 430	28 643

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	49 365	34 400	13 663	1 302
Interest income	63 114	36 862	24 480	1 772
Interest expenses	15 745	3 819	11 457	469
Expenses on share capital repayable on demand	0	0		
Dividend income	21	15	6	0
Fee and commission income	1 372	728	638	6
Fee and commission expenses	55	44	4	7
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-37	-37		
Gains (losses) on financial assets and liabilities held for trading, net	247	247		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	5	5		
Gains (losses) on derecognition of assets other than held for sale, net	5	5		
Other operating income	445	445		
Other operating expenses	7	7		
Administration costs	6 636			
Depreciation	132			
Provisions	6 319			
Impairment	7 731			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-161			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	28 386			
Tax expense (income) related to profit or loss from continuing operations	2 839			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	25 547			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	25 547			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	25 547			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 381 997	582 216	747 168	52 613
Central governments	19 139	16 453	2 686	0
Credit institutions	860 774	448 438	403 633	8 703
Non-credit institutions	20 000	20 000	0	0
Corporates (corporate customers)	480 352	95 620	340 822	43 910
Retail exposures	1 732	1 705	27	0
<i>Residential mortgage loans to individuals</i>	<i>1 025</i>	<i>998</i>	<i>27</i>	<i>0</i>
<i>Consumer loans</i>	<i>707</i>	<i>707</i>	<i>0</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	814 867	267 038	521 190	26 639
<i>Credit institutions</i>	<i>495 778</i>	<i>80 855</i>	<i>388 396</i>	<i>26 527</i>
Deposits	118 726	69 550	41 208	7 968
Repo transactions	11 305	11 305	0	0
Short-term funding	15 451	0	15 451	0
Long-term funding	350 296	0	331 737	18 559
<i>Institutions other than credit institutions</i>	<i>318 337</i>	<i>185 782</i>	<i>132 451</i>	<i>104</i>
Deposits	246 122	179 737	66 281	104
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	72 215	6 045	66 170	0
<i>Individuals and households</i>	<i>752</i>	<i>401</i>	<i>343</i>	<i>8</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Order No. 100-000078 of 25 February 1999 of the BNB Governor to conduct bank transactions in Bulgaria and abroad and to conduct transactions under Article 1, paragraphs 1 and 2 of the Law on Banks. License updated by: Order No. RD 22-0842 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2272 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of the Sofia City Court of 11 March 1999 on company file No. 3400 of 1999, lot No. 879, vol. 16, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 121856059, certificate No. 20080429100249 of 29 April 2008
Address of the head office	10 Stefan Karadzha Str., 1000 Sofia tel. 02/9306 333 Websites: www.nasbank.bg; www.bbr.bg
Management	
Supervisory Board	Rumen Andonov Porozhanov – Chairman Diana Toneva Dragneva-Ivanova Dorothea Ivanova Pandova-Gargova
Management Board	Assen Vasilev Yagodin – Chairman and Executive Director Vladimir Vladimirov Gyulev – Deputy Chairman and Executive Director Iliya Zapryanov Karanikolov – Executive Director Andrey Ivanov Genev Christo Vangelov Karamfilov
Shareholders (shares over 10 per cent)	
	Ministry of Finance – 100 per cent
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	777 856	676 731	92 189	8 936
Financial assets held for trading	42 431	26 001	4 323	12 107
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	231 781	60 808	168 159	2 814
Loans and receivables (including finance leases)	1 437 449	812 414	507 215	117 820
Held-to-maturity investments	146 612	70 300	76 312	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	46 181	46 181	0	0
Intangible assets	809	809	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	46 216	0	46 216	0
Tax assets	952	952	0	0
Other assets	82 286	80 741	1 333	212
Non-current assets and disposal groups classified as held for sale	1 633	1 633	0	0
TOTAL ASSETS	2 814 206	1 776 570	895 747	141 889
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	9 048	0	0	9 048
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 518 022	1 486 290	898 677	133 055
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	209	209	0	0
Other liabilities	2 262	1 936	230	96
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	2 529 541	1 488 435	898 907	142 199
EQUITY AND MINORITY INTEREST				
Issued capital	83 155	83 155		
Share premium	64 445	64 445		
Other equity	0	0		
Revaluation reserves and other valuation differences	-3 792	-3 792		
Reserves (including retained earnings)	130 633	130 633		
Treasury shares	0	0		
Income from current year	10 224	10 224		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	284 665	284 665		
TOTAL LIABILITIES AND EQUITY	2 814 206	1 773 100	898 907	142 199

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	68 411	50 002	15 892	2 517
Interest income	116 234	70 492	41 509	4 233
Interest expenses	73 830	40 430	30 678	2 722
Expenses on share capital repayable on demand	0	0		
Dividend income	278	275	0	3
Fee and commission income	21 878	14 490	6 272	1 116
Fee and commission expenses	3 061	1 737	1 211	113
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 610	1 610		
Gains (losses) on financial assets and liabilities held for trading, net	3 710	3 710		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	254	254		
Gains (losses) on derecognition of assets other than held for sale, net	-107	-107		
Other operating income	1 445	1 445		
Other operating expenses	0	0		
Administration costs	53 585			
Depreciation	6 695			
Provisions	0			
Impairment	-3 229			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	11 360			
Tax expense (income) related to profit or loss from continuing operations	1 136			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	10 224			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	10 224			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	10 224			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 457 062	831 466	507 770	117 826
Central governments	13 773	13 770	3	0
Credit institutions	113 679	18	92 364	21 297
Non-credit institutions	71 758	35 741	16 123	19 894
Corporates (corporate customers)	973 588	535 013	362 095	76 480
Retail exposures	284 264	246 924	37 185	155
<i>Residential mortgage loans to individuals</i>	79 233	53 496	25 668	69
<i>Consumer loans</i>	205 031	193 428	11 517	86
ATTRACTED FUNDS				
Attracted funds	2 518 022	1 486 290	898 677	133 055
<i>Credit institutions</i>	78 665	50 787	24 324	3 554
Deposits	19 587	7 342	8 691	3 554
Repo transactions	18 641	3 008	15 633	0
Short-term funding	0	0	0	0
Long-term funding	40 437	40 437	0	0
<i>Institutions other than credit institutions</i>	915 629	612 891	285 204	17 534
Deposits	913 004	612 132	283 338	17 534
Repo transactions	1 866	0	1 866	0
Short-term funding	0	0	0	0
Long-term funding	759	759	0	0
<i>Individuals and households</i>	1 523 728	822 612	589 149	111 967
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Protocol No. 14 of 25 February 1991 of the BNB to conduct bank transactions in Bulgaria. License updated by: Order No. 100-000398 of 11 November 1998 of the BNB Governing Council to conduct bank transactions abroad; Order No. 100-00493 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0849 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2256 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by resolution of 28 March 1991 of the Sofia City Court on company file No. 5227 of 1991, lot No. 334, vol. 4, p. 11; re-entered in the Commercial Register to the Registry Agency, UIC 831447150, certificate No. 20080718100200 of 18 July 2008
Address of the head office	103 Rakovski Str., 1086 Sofia tel. 02/926 62 66 Website: www.ccbank.bg
Management	
Supervisory Board	Ivo Kamenov Georgiev – Chairman Marin Velikov Mitev Central Cooperative Union, represented by Petar Ivanov Stefanov
Management Board	Alexander Asenov Vodenicharov – Chairman Tsvetan Tsankov Botev – Deputy Chairman Georgi Dimitrov Konstantinov – Executive Director Ivaylo Lazarov Donchev – Executive Director Sava Marinov Stoynov – Executive Director Alexander Dimitrov Kerezov Biser Yordanov Slavkov Tsvetanka Donkova Krumova
Procurator	Tihomir Angelov Atanasov
Shareholders (shares over 10 per cent)	CCB Group EAD – 68.20 per cent
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	154 427	140 782	9 272	4 373
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	89 180	72 988	16 181	11
Loans and receivables (including finance leases)	1 695 245	518 970	1 052 076	124 199
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Tangible assets	47 136	47 136	0	0
Intangible assets	1 557	1 557	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	18 726	18 726	0	0
Tax assets	459	459	0	0
Other assets	5 327	5 102	185	40
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	2 012 057	805 720	1 077 714	128 623
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 686 948	756 911	802 478	127 559
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	49	34	15	0
Tax liabilities	166	166	0	0
Other liabilities	12 580	5 214	5 591	1 775
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 699 743	762 325	808 084	129 334
EQUITY AND MINORITY INTEREST				
Issued capital	208 374	208 374		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	3 160	3 160		
Reserves (including retained earnings)	98 553	98 553		
Treasury shares	0	0		
Income from current year	2 227	2 227		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	312 314	312 314		
TOTAL LIABILITIES AND EQUITY	2 012 057	1 074 639	808 084	129 334

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	72 439	45 614	28 550	-1 725
Interest income	82 946	41 335	41 378	233
Interest expenses	41 382	18 760	20 048	2 574
Expenses on share capital repayable on demand	0	0		
Dividend income	165	165	0	0
Fee and commission income	28 173	19 719	7 819	635
Fee and commission expenses	1 078	460	599	19
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	687	687		
Gains (losses) on financial assets and liabilities held for trading, net	1 371	1 371		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-153	-153		
Gains (losses) on derecognition of assets other than held for sale, net	1	1		
Other operating income	2 296	2 296		
Other operating expenses	587	587		
Administration costs	49 613			
Depreciation	3 838			
Provisions	-3			
Impairment	16 516			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	2 475			
Tax expense (income) related to profit or loss from continuing operations	248			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	2 227			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	2 227			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	2 227			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 781 491	572 465	1 084 825	124 201
Central governments	1 294	1 193	101	0
Credit institutions	448 824	34	324 957	123 833
Non-credit institutions	44 057	26 945	17 112	0
Corporates (corporate customers)	824 260	217 545	606 496	219
Retail exposures	463 056	326 748	136 159	149
<i>Residential mortgage loans to individuals</i>	<i>216 261</i>	<i>89 201</i>	<i>127 051</i>	<i>9</i>
<i>Consumer loans</i>	<i>246 795</i>	<i>237 547</i>	<i>9 108</i>	<i>140</i>
ATTRACTED FUNDS				
Attracted funds	1 686 948	756 911	802 478	127 559
<i>Credit institutions</i>	<i>273 862</i>	<i>22 508</i>	<i>251 351</i>	<i>3</i>
Deposits	221 763	19 508	202 252	3
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	52 099	3 000	49 099	0
<i>Institutions other than credit institutions</i>	<i>567 993</i>	<i>462 865</i>	<i>86 020</i>	<i>19 108</i>
Deposits	567 993	462 865	86 020	19 108
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>727 560</i>	<i>271 538</i>	<i>347 574</i>	<i>108 448</i>
<i>Subordinated debt</i>	<i>117 533</i>	<i>0</i>	<i>117 533</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 26 of 27 January 1995 of the BNB Governing Council under Articles 9 and 10 of the Law on Banks and Credit Activity to conduct bank transactions in Bulgaria and abroad. License updated by: Order No. 100-00502 of 18 November 1999 of the BNB Governing Council in accordance with the requirements of the Law on Banks; Order No. RD 22-0858 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2255 of 16 November 2009 of the BNB Governing Council in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 8 March 1995 of the Sofia City Court on company file No. 2757 of 1995, lot No. 665, vol. 12, reg. II, p. 126; re-entered in the Commercial Register to the Registry Agency, UIC 831686320, certificate No. 20080227204600 of 27 February 2008
Address of the head office	1 Tsar Boris III Blvd., 1612 Sofia tel. 02/9399 240; 02/9399 111 Website: www.cibank.bg
Management	
Supervisory Board	Marco Voljč – Chairman Guy Libot – Deputy Chairman Ronny Delchambre
Management Board	Peter Grozdev Andronov – Chairman and Chief Executive Director Alexander Dimitrov Dimitrov – Executive Director Frank Jansen – Executive Director Christof De Mil – Executive Director Christina Filipova – Executive Director
Shareholders (shares over 10 per cent)	KBC BANK N.V., Kingdom Belgium – 100 per cent
Auditor	Ernst & Young Audit OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	28 127	27 817	220	90
Financial assets held for trading	38 890	21 257	6 161	11 472
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	90 573	24 356	66 217	0
Loans and receivables (including finance leases)	398 012	117 998	273 798	6 216
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	596	596	0	0
Intangible assets	0	0	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	1 136	1 136	0	0
Other assets	2 036	909	1 100	27
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	559 370	194 069	347 496	17 805
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	12 295	0	1 283	11 012
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	526 225	240 552	252 674	32 999
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	11 562	2 516	8 834	212
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	550 082	243 068	262 791	44 223
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	250	250		
Revaluation reserves and other valuation differences	-13	-13		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	9 051	9 051		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	9 288	9 288		
TOTAL LIABILITIES AND EQUITY	559 370	252 356	262 791	44 223


INCOME STATEMENT
(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	20 044	9 594	7 869	2 581
Interest income	11 083	2 225	6 920	1 938
Interest expenses	1 165	315	818	32
Expenses on share capital repayable on demand	0	0		
Dividend income	16	16	0	0
Fee and commission income	4 937	2 378	1 860	699
Fee and commission expenses	730	613	93	24
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	811	811		
Gains (losses) on financial assets and liabilities held for trading, net	3 760	3 760		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	1 797	1 797		
Gains (losses) on derecognition of assets other than held for sale, net	3	3		
Other operating income	440	440		
Other operating expenses	908	908		
Administration costs	8 884			
Depreciation	208			
Provisions	0			
Impairment	762			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	10 190			
Tax expense (income) related to profit or loss from continuing operations	1 139			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	9 051			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	9 051			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	9 051			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	399 807	118 888	274 678	6 241
Central governments	0	0	0	0
Credit institutions	226 148	69 323	154 341	2 484
Non-credit institutions	6	1	5	0
Corporates (corporate customers)	173 653	49 564	120 332	3 757
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	526 225	240 552	252 674	32 999
<i>Credit institutions</i>	32 059	21 920	0	10 139
Deposits	17 909	7 770	0	10 139
Repo transactions	14 150	14 150	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	491 825	218 576	250 389	22 860
Deposits	491 825	218 576	250 389	22 860
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	2 341	56	2 285	0
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	By Order No. RD 22-319 of 22 June 2000 of the BNB Governor, Citibank N.A., New York, USA, was granted a permit to conduct bank transactions in the Republic of Bulgaria through a branch in Sofia. License amended by Order No. RD 22-319 of 11 December 2000 of the BNB Governor in accordance with the requirements of the Law on Banks. License updated by: Order No. RD 22-2279 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2273 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 6 July 2000 of the Sofia City Court on company file No. 8611 of 2000, lot No. 57183, vol. 627, reg. I, p. 132, re-entered in the Commercial Register to the Registry Agency, UIC 130325402, certificate No. 20090430100728 of 30 April 2009
Address of the branch	2 Knyaginya Maria-Luiza Blvd., TSUM Business Centre, floor 5, 1000 Sofia tel. 02/9175 100; 9175 111 Website: www.citibank.com/bulgaria
Management	Plamen Nickolov Gonkov – Governor Borislava Stoianova Jereva-Naymushina – Governor Silvana Vassileva Grancharova – Governor
Shareholders (shares over 10 per cent)	Citibank N.A., New York, USA – 100 per cent
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	477 673	363 021	105 163	9 489
Financial assets held for trading	193 949	67 290	125 835	824
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	194 694	29 941	164 753	0
Loans and receivables (including finance leases)	2 765 428	642 629	1 707 005	415 794
Held-to-maturity investments	75 980	72 763	3 217	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	63 024	63 024	0	0
Intangible assets	305	305	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	165	165	0	0
Tax assets	1 709	1 709	0	0
Other assets	6 584	6 125	456	3
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	3 779 511	1 246 972	2 106 429	426 110
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 410 637	1 621 391	1 293 858	495 388
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	234	234	0	0
Tax liabilities	2 787	2 787	0	0
Other liabilities	371	362	3	6
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	3 414 029	1 624 774	1 293 861	495 394
EQUITY AND MINORITY INTEREST				
Issued capital	60 000	60 000		
Share premium	48 500	48 500		
Other equity	0	0		
Revaluation reserves and other valuation differences	23 933	23 933		
Reserves (including retained earnings)	187 715	187 715		
Treasury shares	0	0		
Income from current year	45 334	45 334		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	365 482	365 482		
TOTAL LIABILITIES AND EQUITY	3 779 511	1 990 256	1 293 861	495 394


INCOME STATEMENT
(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	84 914	36 032	50 562	-1 680
Interest income	159 294	50 687	99 839	8 768
Interest expenses	102 450	38 991	52 147	11 312
Expenses on share capital repayable on demand	0	0		
Dividend income	3 426	3 426	0	0
Fee and commission income	9 642	5 763	3 000	879
Fee and commission expenses	742	597	130	15
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	4 275	4 275		
Gains (losses) on financial assets and liabilities held for trading, net	956	956		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	10 624	10 624		
Gains (losses) on derecognition of assets other than held for sale, net	5	5		
Other operating income	699	699		
Other operating expenses	815	815		
Administration costs	25 139			
Depreciation	3 176			
Provisions	0			
Impairment	6 228			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	50 371			
Tax expense (income) related to profit or loss from continuing operations	5 037			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	45 334			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	45 334			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	45 334			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	2 785 388	646 863	1 720 241	418 284
Central governments	1 954	1 954	0	0
Credit institutions	425 379	5 183	150 198	269 998
Non-credit institutions	35 617	23 881	1 695	10 041
Corporates (corporate customers)	2 308 998	613 561	1 557 205	138 232
Retail exposures	13 440	2 284	11 143	13
<i>Residential mortgage loans to individuals</i>	<i>8 175</i>	<i>128</i>	<i>8 047</i>	<i>0</i>
<i>Consumer loans</i>	<i>5 265</i>	<i>2 156</i>	<i>3 096</i>	<i>13</i>
ATTRACTED FUNDS				
Attracted funds	3 410 637	1 621 391	1 293 858	495 388
<i>Credit institutions</i>	<i>197 365</i>	<i>88 408</i>	<i>108 957</i>	<i>0</i>
Deposits	88 992	27 067	61 925	0
Repo transactions	20 847	20 847	0	0
Short-term funding	0	0	0	0
Long-term funding	87 526	40 494	47 032	0
<i>Institutions other than credit institutions</i>	<i>1 917 791</i>	<i>1 050 556</i>	<i>517 210</i>	<i>350 025</i>
Deposits	1 909 019	1 048 865	510 129	350 025
Repo transactions	8 692	1 611	7 081	0
Short-term funding	0	0	0	0
Long-term funding	80	80	0	0
<i>Individuals and households</i>	<i>1 295 481</i>	<i>482 427</i>	<i>667 691</i>	<i>145 363</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>


STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 24 of 21 January 1994 of the BNB Governing Council. License updated by: Order No. 100-00499 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0440 of 7 September 2000 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-584 of 1 December 2000 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0859 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2265 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by resolution of 6 May 1994 of the Sofia City Court on company file No. 3989 of 1994, lot No. 568, vol. 11, reg. II, p. 29; re-entered in the Commercial Register to the Registry Agency, UIC 831184677, certificate No. 20080204132305 of 4 February 2008
Address of the head office	10 Graf Ignatiev Str., 1000 Sofia tel. 02/980 93 62; 02/9375 601 Website: www.corpbank.bg
Management	
Supervisory Board	Tsvetan Radoev Vasilev – Chairman Zlatozar Krustev Surlekov Yancho Panayotov Angelov Warith Mubarak Said Al Kharusi Faysal Amur Mohamed Al Riyami
Management Board	Orlin Nikolov Rusev – Chairman and Executive Director Ilian Atanasov Zafirov – Executive Director Georgi Pankov Hristov – Executive Director Alexander Miroslavov Pantaleev – Member of the Management Board and Procurator
Shareholders (shares over 10 per cent)	Bromak EOOD – 57.29 per cent Bulgarian Acquisition Company II S.A.R.L – 30 per cent
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	55 606	27 303	27 385	918
Financial assets held for trading	67	67	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	17 518	6 597	10 921	0
Loans and receivables (including finance leases)	389 552	89 611	274 069	25 872
Held-to-maturity investments	130 921	16 341	107 191	7 389
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	5 643	5 643	0	0
Intangible assets	112	112	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	196	196	0	0
Other assets	1 429	1 254	89	86
Non-current assets and disposal groups classified as held for sale	5 070	5 070	0	0
TOTAL ASSETS	606 114	152 194	419 655	34 265
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	550 506	268 922	247 423	34 161
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	117	117	0	0
Tax liabilities	40	40	0	0
Other liabilities	2 531	454	1 183	894
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	553 194	269 533	248 606	35 055
EQUITY AND MINORITY INTEREST				
Issued capital	40 000	40 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-137	-137		
Reserves (including retained earnings)	12 608	12 608		
Treasury shares	0	0		
Income from current year	449	449		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	52 920	52 920		
TOTAL LIABILITIES AND EQUITY	606 114	322 453	248 606	35 055



INCOME STATEMENT

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	12 657	3 239	8 142	1 276
Interest income	21 475	5 465	14 607	1 403
Interest expenses	12 953	4 942	7 687	324
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	3 147	1 484	1 455	208
Fee and commission expenses	323	79	233	11
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	97	97		
Gains (losses) on financial assets and liabilities held for trading, net	964	964		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-62	-62		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	312	312		
Other operating expenses	0	0		
Administration costs	11 172			
Depreciation	1 099			
Provisions	0			
Impairment	-113			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	499			
Tax expense (income) related to profit or loss from continuing operations	50			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	449			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	449			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	449			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	392 254	89 611	276 771	25 872
Central governments	13 877	6 823	7 054	0
Credit institutions	133 173	21 790	103 107	8 276
Non-credit institutions	377	267	110	0
Corporates (corporate customers)	215 124	44 354	153 853	16 917
Retail exposures	29 703	16 377	12 647	679
<i>Residential mortgage loans to individuals</i>	<i>4 091</i>	<i>36</i>	<i>4 055</i>	<i>0</i>
<i>Consumer loans</i>	<i>25 612</i>	<i>16 341</i>	<i>8 592</i>	<i>679</i>
ATTRACTED FUNDS				
Attracted funds	550 506	268 922	247 423	34 161
<i>Credit institutions</i>	<i>47 864</i>	<i>15 130</i>	<i>32 734</i>	<i>0</i>
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	32 734	0	32 734	0
Long-term funding	15 130	15 130	0	0
<i>Institutions other than credit institutions</i>	<i>334 401</i>	<i>194 799</i>	<i>113 389</i>	<i>26 213</i>
Deposits	333 815	194 213	113 389	26 213
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	586	586	0	0
<i>Individuals and households</i>	<i>168 241</i>	<i>58 993</i>	<i>101 300</i>	<i>7 948</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 100-000101 of 12 March 1999 of the BNB Governor in accordance with the requirements of the Law on Banks. License updated by: Order No. RD 22-0862 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2264 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 15 April 1999 of the Sofia City Court on company file No. 3936 of 1999, lot No. 50420, vol. 547, p. 178; re-entered in the Commercial Register to the Registry Agency, UIC 121884560, certificate No. 20080529100732 of 29 May 2008
Address of the head office	8 Tsar Osvoboditel Blvd., 1000 Sofia tel. 02/989 44 44; 02/935 71 71 Website: www.dbank.bg
Management	
Supervisory Board	Stoyan Iliev Alexandrov – Chairman Elenka Harizanova Manova Bahattin Gurbuz Emel Fuat Gyuven Valery Borisov Borisov
Management Board	Plamen Ivanov Petrov – Chairman and Executive Director Radka Boneva Nikodimova – Executive Director Angel Kirilov Gekov – Executive Director Gergana Chavdarova Beremska-Karadzhova Roumen Dimitrov Petrov
Shareholders (shares over 10 per cent)	
	Fuat Gyuven (Fuat Hyusniev Osmanov) – 100 per cent
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	578 923	511 482	52 483	14 958
Financial assets held for trading	50 457	28 556	21 901	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	120 920	77 586	12 079	31 255
Loans and receivables (including finance leases)	7 281 028	4 053 817	3 066 695	160 516
Held-to-maturity investments	24 094	9 293	13 189	1 612
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	277 503	277 503	0	0
Intangible assets	28 904	28 904	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	23 055	23 055	0	0
Tax assets	5 742	5 742	0	0
Other assets	25 530	24 649	827	54
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	8 416 156	5 040 587	3 167 174	208 395
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 702	1 702	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	7 054 647	4 326 930	2 511 993	215 724
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	7 082	7 082	0	0
Tax liabilities	9 006	9 006	0	0
Other liabilities	45 237	43 519	1 153	565
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	7 117 674	4 388 239	2 513 146	216 289
EQUITY AND MINORITY INTEREST				
Issued capital	153 984	153 984		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	77 130	77 130		
Reserves (including retained earnings)	1 005 750	1 005 750		
Treasury shares	0	0		
Income from current year	61 618	61 618		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 298 482	1 298 482		
TOTAL LIABILITIES AND EQUITY	8 416 156	5 686 721	2 513 146	216 289

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	482 651	363 340	119 697	-386
Interest income	550 289	368 096	179 482	2 711
Interest expenses	156 041	93 159	59 785	3 097
Expenses on share capital repayable on demand	0	0		
Dividend income	559	559	0	0
Fee and commission income	82 847	82 847	0	0
Fee and commission expenses	5 734	5 734	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	3 101	3 101		
Gains (losses) on financial assets and liabilities held for trading, net	7 354	7 354		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	671	671		
Gains (losses) on derecognition of assets other than held for sale, net	-206	-206		
Other operating income	935	935		
Other operating expenses	1 124	1 124		
Administration costs	137 153			
Depreciation	26 487			
Provisions	-599			
Impairment	251 213			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	68 397			
Tax expense (income) related to profit or loss from continuing operations	6 779			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	61 618			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	61 618			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	61 618			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	8 197 780	4 690 071	3 346 912	160 797
Central governments	13 997	10 591	3 406	0
Credit institutions	511 870	200 953	159 186	151 731
Non-credit institutions	63 392	14 399	48 993	0
Corporates (corporate customers)	2 061 814	631 758	1 421 885	8 171
Retail exposures	5 546 707	3 832 370	1 713 442	895
<i>Residential mortgage loans to individuals</i>	<i>2 635 286</i>	<i>1 478 618</i>	<i>1 155 855</i>	<i>813</i>
<i>Consumer loans</i>	<i>2 911 421</i>	<i>2 353 752</i>	<i>557 587</i>	<i>82</i>
ATTRACTED FUNDS				
Attracted funds	7 054 647	4 326 930	2 511 993	215 724
<i>Credit institutions</i>	<i>46 833</i>	<i>32 300</i>	<i>14 533</i>	<i>0</i>
Deposits	12 789	12 050	739	0
Repo transactions	0	0	0	0
Short-term funding	1 956	0	1 956	0
Long-term funding	32 088	20 250	11 838	0
<i>Institutions other than credit institutions</i>	<i>1 257 716</i>	<i>922 295</i>	<i>292 989</i>	<i>42 432</i>
Deposits	1 257 716	922 295	292 989	42 432
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>5 060 411</i>	<i>3 372 335</i>	<i>1 514 784</i>	<i>173 292</i>
<i>Subordinated debt</i>	<i>689 687</i>	<i>0</i>	<i>689 687</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

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 (Darjaven Vestnik, issue 48 of 28 April 1998). By Resolution No. RD 22-0082 of 26 September 2002 of the BNB Governor, DSK Bank was granted a permission to conduct bank transactions under Articles 1, paragraphs 1 and 2 of the Law on Banks. License updated by: Order No. RD 22-0843 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2251 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 26 January 1999 of the Sofia City Court on company file No. 756 of 1999, lot No. 875, vol. 16, reg. II, p. 22; re-entered in the Commercial Register to the Registry Agency, UIC 121830616, certificate No. 20080408143126 of 8 April 2008
Address of the head office	19 Moskovska Str., 1036 Sofia tel. 02/9391 220 Website: www.dskbank.bg
Management	
Supervisory Board	Sándor Csányi – Chairman László Wolf – Deputy Chairman Frigyes Harshegyi Csaba Nagy Laszlo Bencsik Andras Takacs
Management Board	Violina Marinova Spasova – Chairman and Chief Executive Director Diana Decheva Miteva – Executive Director Dorothea Nikolaeva Nikolova – Executive Director Miroslav Stanimirov Vichev – Executive Director Nikolay Borisov Borisov – Executive Director Andrey Iliev Nikolov – Executive Director
Shareholders (shares over 10 per cent)	OTP Bank RT, Hungary – 100 per cent
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	55 222	17 122	36 064	2 036
Financial assets held for trading	46	46	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	20 154	362	19 792	0
Loans and receivables (including finance leases)	427 672	49 884	334 783	43 005
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	8 473	8 473	0	0
Intangible assets	5 995	5 995	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	0	0	0	0
Other assets	2 229	1 513	714	2
Non-current assets and disposal groups classified as held for sale	11	11	0	0
TOTAL ASSETS	519 802	83 406	391 353	45 043
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	14	14	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	459 044	68 720	346 707	43 617
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	89	89	0	0
Tax liabilities	24	22	2	0
Other liabilities	7 200	2 687	4 246	267
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	466 371	71 532	350 955	43 884
EQUITY AND MINORITY INTEREST				
Issued capital	71 163	71 163		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	146	146		
Reserves (including retained earnings)	-11 902	-11 902		
Treasury shares	0	0		
Income from current year	-5 976	-5 976		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	53 431	53 431		
TOTAL LIABILITIES AND EQUITY	519 802	124 963	350 955	43 884

INCOME STATEMENT

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	15 662	2 509	12 268	885
Interest income	24 665	3 744	19 351	1 570
Interest expenses	10 366	1 927	7 813	626
Expenses on share capital repayable on demand	0	0		
Dividend income	28	28	0	0
Fee and commission income	1 933	780	1 104	49
Fee and commission expenses	826	344	374	108
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	1 052	1 052		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-92	-92		
Gains (losses) on derecognition of assets other than held for sale, net	-772	-772		
Other operating income	41	41		
Other operating expenses	1	1		
Administration costs	13 963			
Depreciation	1 749			
Provisions	0			
Impairment	5 946			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-10			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-6 006			
Tax expense (income) related to profit or loss from continuing operations	-30			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-5 976			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-5 976			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-5 976			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	451 520	57 242	351 273	43 005
Central governments	0	0	0	0
Credit institutions	11 385	99	1 759	9 527
Non-credit institutions	358	0	358	0
Corporates (corporate customers)	335 078	42 851	258 749	33 478
Retail exposures	104 699	14 292	90 407	0
<i>Residential mortgage loans to individuals</i>	<i>81 973</i>	<i>0</i>	<i>81 973</i>	<i>0</i>
<i>Consumer loans</i>	<i>22 726</i>	<i>14 292</i>	<i>8 434</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	459 044	68 720	346 707	43 617
<i>Credit institutions</i>	<i>241 368</i>	<i>60</i>	<i>210 698</i>	<i>30 610</i>
Deposits	26 132	60	13 744	12 328
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	215 236	0	196 954	18 282
<i>Institutions other than credit institutions</i>	<i>122 857</i>	<i>50 700</i>	<i>66 601</i>	<i>5 556</i>
Deposits	122 857	50 700	66 601	5 556
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>77 420</i>	<i>17 960</i>	<i>52 009</i>	<i>7 451</i>
<i>Subordinated debt</i>	<i>17 399</i>	<i>0</i>	<i>17 399</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



CRÉDIT AGRICOLE GROUP

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 337 of 2 November 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License updated by: Resolution No. 86 of 30 January 1997 of the BNB Governing Council and Order No. 100-01112 of 8 September 1997 of the BNB Governing Council in accordance with the requirements of the Law on Banks; Order No. RD 22-0860 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2266 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 21376 of 1994, lot No. 20768, vol. 253, p. 168; re-entered in the Commercial Register to the Registry Agency, UIC 831595828, certificate No. 20080804152653 of 4 August 2008
Address of the head office	2 Knyaginya Maria-Louisa Blvd., fl. 5, 1000 Sofia tel. 02/8951 204 Website: www.emporiki.bg
Management	
Supervisory Board	Christos Katsanis – Chairman François Pinchon Vincent Julita
Management Board	Athanasios Petropoulos – Chairman and Executive Director Galabin Nikolov Galabov – Executive Director and Procurator Ioannis Vassilios Pilinis – Executive Director and Procurator Boyka Markova Vassileva Christos Panagiotis Pantazis
Shareholders (shares over 10 per cent)	
	Commercial Bank of Greece, Athens – 100 per cent
Auditor	PricewaterhouseCoopers Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	568 056	541 203	17 230	9 623
Financial assets held for trading	41 861	3 946	17 794	20 121
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	143 679	7 695	54 741	81 243
Loans and receivables (including finance leases)	5 002 249	1 838 215	2 995 375	168 659
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Tangible assets	70 733	70 733	0	0
Intangible assets	26 973	26 973	0	0
Investments in associates, subsidiaries and joint ventures				
(accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	3 726	3 726	0	0
Other assets	16 805	13 074	3 440	291
Non-current assets and disposal groups classified as held for sale	2 981	2 981	0	0
TOTAL ASSETS	5 877 063	2 508 546	3 088 580	279 937
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	9 809	1 268	8 541	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 028 379	2 353 583	2 306 376	368 420
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	10 946	0	10 946	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	4 258	4 236	11	11
Tax liabilities	3 762	3 762	0	0
Other liabilities	34 166	22 833	11 134	199
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 091 320	2 385 682	2 337 008	368 630
EQUITY AND MINORITY INTEREST				
Issued capital	452 753	452 753		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-7 783	-7 783		
Reserves (including retained earnings)	334 399	334 399		
Treasury shares	0	0		
Income from current year	6 374	6 374		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	785 743	785 743		
TOTAL LIABILITIES AND EQUITY	5 877 063	3 171 425	2 337 008	368 630

INCOME STATEMENT

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	232 278	131 871	95 671	4 736
Interest income	363 673	184 716	161 509	17 448
Interest expenses	179 256	91 139	74 261	13 856
Expenses on share capital repayable on demand	0	0		
Dividend income	570	565	0	5
Fee and commission income	43 099	31 660	9 855	1 584
Fee and commission expenses	10 240	8 363	1 432	445
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 350	1 350		
Gains (losses) on financial assets and liabilities held for trading, net	7 098	7 098		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	311	311		
Exchange differences, net	-157	-157		
Gains (losses) on derecognition of assets other than held for sale, net	-21	-21		
Other operating income	5 851	5 851		
Other operating expenses	0	0		
Administration costs	116 298			
Depreciation	11 088			
Provisions	501			
Impairment	97 160			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-167			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	7 064			
Tax expense (income) related to profit or loss from continuing operations	690			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	6 374			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	6 374			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	6 374			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 245 722	1 959 871	3 110 432	175 419
Central governments	3 755	2 754	1 001	0
Credit institutions	1 043 606	160 490	870 649	12 467
Non-credit institutions	43 865	59	43 806	0
Corporates (corporate customers)	2 308 488	615 466	1 638 604	54 418
Retail exposures	1 846 008	1 181 102	556 372	108 534
<i>Residential mortgage loans to individuals</i>	<i>861 806</i>	<i>305 988</i>	<i>463 000</i>	<i>92 818</i>
<i>Consumer loans</i>	<i>984 202</i>	<i>875 114</i>	<i>93 372</i>	<i>15 716</i>
ATTRACTED FUNDS				
Attracted funds	5 028 379	2 353 583	2 306 376	368 420
<i>Credit institutions</i>	<i>140 820</i>	<i>85 553</i>	<i>34 370</i>	<i>20 897</i>
Deposits	45 604	25 264	20 157	183
Repo transactions	20 714	0	0	20 714
Short-term funding	40 036	40 036	0	0
Long-term funding	34 466	20 253	14 213	0
<i>Institutions other than credit institutions</i>	<i>1 712 243</i>	<i>726 878</i>	<i>933 386</i>	<i>51 979</i>
Deposits	1 570 216	726 878	791 359	51 979
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	142 027	0	142 027	0
<i>Individuals and households</i>	<i>3 052 266</i>	<i>1 516 083</i>	<i>1 240 639</i>	<i>295 544</i>
<i>Subordinated debt</i>	<i>123 050</i>	<i>25 069</i>	<i>97 981</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



A Member of Eurobank EFG Group

EUROBANK EFG BULGARIA

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 21 of 14 March 1991 of the BNB Governing Council. License updated by: Resolution No. 15 of 15 April 1992 of the BNB Governing Council to conduct currency activity in accordance with the requirements of the Law on Banks and Credit Activity; Order No. 100-00488 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0845 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2252 of 16 November 2009 of the BNB Governor in accordance with the Law on Amendment to the Law on Credit Institutions
Legal registration	Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 10646 of 1991, lot No. 414, vol. 4, p. 91; re-entered in the Commercial Register to the Registry Agency, UIC 000694749, certificate No. 20080311154207 of 11 March 2008
Address of the head office	14 Tsar Osvoboditel Blvd., 1048 Sofia tel. 02/8166 000 Website: www.postbank.bg
Management	
Supervisory Board	Piergiorgio Pradelli – Chairman Theodoros Karakasis – Deputy Chairman Evangelos Yoanis Kavvalos Nikolaos Aliprantis Christos Adam
Management Board	Anthony C. Hassiotis – Chairman and Chief Executive Director Petia Nikolova Dimitrova – Executive Director Yiannis Aristidis Vouyioukas Iordan Marinov Souvandjiev Ilian Konstantinov Raychev
Shareholders (shares over 10 per cent)	EFG New Europe Holding B.V., Kingdom Netherlands – 54.27 per cent EFG Eurobank Ergasias S.A., Greece – 34.56 per cent CEN Balkan Holdings Limited, Cyprus – 11.16 per cent
Auditor	PricewaterhouseCoopers Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	526 020	86 555	429 171	10 294
Financial assets held for trading	8 686	6 698	1 966	22
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	548 915	24 542	494 753	29 620
Loans and receivables (including finance leases)	4 424 966	902 869	3 133 730	388 367
Held-to-maturity investments	49 947	0	41 256	8 691
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	118 512	118 484	28	0
Intangible assets	14 814	14 814	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	36 371	12 936	23 435	0
Tax assets	3 885	3 562	323	0
Other assets	31 081	30 578	233	270
Non-current assets and disposal groups classified as held for sale	36 924	36 924	0	0
TOTAL ASSETS	5 800 121	1 237 962	4 124 895	437 264
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 319 615	2 069 823	2 822 021	427 771
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	276	0	0	276
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	5 887	5 503	382	2
Other liabilities	4 648	4 429	210	9
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 330 426	2 079 755	2 822 613	428 058
EQUITY AND MINORITY INTEREST				
Issued capital	110 000	110 000		
Share premium	97 000	97 000		
Other equity	0	0		
Revaluation reserves and other valuation differences	341	341		
Reserves (including retained earnings)	232 796	232 796		
Treasury shares	0	0		
Income from current year	29 558	29 558		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	469 695	469 695		
TOTAL LIABILITIES AND EQUITY	5 800 121	2 549 450	2 822 613	428 058

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	183 145	45 571	125 281	12 293
Interest income	321 770	73 674	227 185	20 911
Interest expenses	200 952	67 633	122 383	10 936
Expenses on share capital repayable on demand	0	0		
Dividend income	31	31	0	0
Fee and commission income	56 565	32 353	21 586	2 626
Fee and commission expenses	6 128	4 713	1 107	308
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-2 707	-2 707		
Gains (losses) on financial assets and liabilities held for trading, net	7 951	7 951		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	1 052	1 052		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	5 709	5 709		
Other operating expenses	146	146		
Administration costs	109 521			
Depreciation	15 932			
Provisions	0			
Impairment	24 795			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	32 897			
Tax expense (income) related to profit or loss from continuing operations	3 339			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	29 558			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	29 558			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	29 558			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	4 545 920	977 102	3 179 049	389 769
Central governments	0	0	0	0
Credit institutions	339 089	4 009	251 505	83 575
Non-credit institutions	20 005	18 687	586	732
Corporates (corporate customers)	3 429 264	469 652	2 656 722	302 890
Retail exposures	757 562	484 754	270 236	2 572
<i>Residential mortgage loans to individuals</i>	<i>344 127</i>	<i>151 203</i>	<i>191 861</i>	<i>1 063</i>
<i>Consumer loans</i>	<i>413 435</i>	<i>333 551</i>	<i>78 375</i>	<i>1 509</i>
ATTRACTED FUNDS				
Attracted funds	5 319 615	2 069 823	2 822 021	427 771
<i>Credit institutions</i>	<i>180 222</i>	<i>44 312</i>	<i>118 747</i>	<i>17 163</i>
Deposits	47 889	6 490	40 603	796
Repo transactions	52 678	12 571	28 799	11 308
Short-term funding	44 218	0	39 159	5 059
Long-term funding	35 437	25 251	10 186	0
<i>Institutions other than credit institutions</i>	<i>836 767</i>	<i>490 513</i>	<i>282 845</i>	<i>63 409</i>
Deposits	834 736	488 482	282 845	63 409
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	2 031	2 031	0	0
<i>Individuals and households</i>	<i>4 112 749</i>	<i>1 534 998</i>	<i>2 230 552</i>	<i>347 199</i>
<i>Subordinated debt</i>	<i>49 051</i>	<i>0</i>	<i>49 051</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>140 826</i>	<i>0</i>	<i>140 826</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 278 of 1 October 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 273 of 14 September 1995 of the BNB Governing Council to conduct bank transactions abroad. License updated by: Order No. 100-00498 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0857 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2257 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 18045 of 1993, lot No. 11941, vol. 163, p. 106; re-entered in the Commercial Register to the Registry Agency, UIC 831094393, certificate No. 20080421091311 of 21 April 2008
Address of the head office	37 Dragan Tsankov Blvd., 1797 Sofia tel. 02/91 001 Website: www.fibank.bg
Management	
Supervisory Board	Georgi Dimitrov Mutaſchiev – Chairman Radka Veselinova Mineva – Deputy Chairman Todor Lyudmilov Breshkov Nedelcho Vassilev Nedelchev Kaloyan Yonchev Ninov
Management Board	Evgeni Krustev Lukanov – Executive Director Maya Lyubenova Georgieva – Executive Director Jordan Velichkov Skorchev – Executive Director Vassil Hristov Hristov Svetoslav Stojanov Moldovanski Dimitar Kostov Kostov Maya Ivanova Oyfalosh Stanislav Ganey Bozhkov
Shareholders (shares over 10 per cent)	Ivaylo Dimitrov Mutaſchiev – 28.94 per cent Tzeko Todorov Minev – 28.94 per cent
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	23 652	23 045	351	256
Financial assets held for trading	135 257	17 356	87 511	30 390
Financial assets designated at fair value through profit or loss	249 254	23 001	213 689	12 564
Available-for-sale financial assets	158	158	0	0
Loans and receivables (including finance leases)	250 321	54 539	194 139	1 643
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 293	1 231	62	0
Intangible assets	560	560	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	925	925	0	0
Other assets	21 312	16 188	147	4 977
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	682 732	137 003	495 899	49 830
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 619	0	230	1 389
Financial liabilities designated at fair value through profit or loss	276 770	87 012	158 026	31 732
Financial liabilities measured at amortised cost	381 714	178 788	185 620	17 306
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	19 319	1 463	9 921	7 935
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	679 422	267 263	353 797	58 362
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	437	437		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	2 873	2 873		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	3 310	3 310		
TOTAL LIABILITIES AND EQUITY	682 732	270 573	353 797	58 362


**ING BANK N.V.,
SOFIA BRANCH**
INCOME STATEMENT
(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	17 469	8 556	8 207	706
Interest income	12 262	3 127	8 957	178
Interest expenses	1 865	391	1 356	118
Expenses on share capital repayable on demand	0	0		
Dividend income	14	14	0	0
Fee and commission income	2 906	1 261	976	669
Fee and commission expenses	555	162	370	23
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	4 578	4 578		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	149	149		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-794	-794		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	774	774		
Other operating expenses	0	0		
Administration costs	13 788			
Depreciation	479			
Provisions	0			
Impairment	10			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	3 192			
Tax expense (income) related to profit or loss from continuing operations	319			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	2 873			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	2 873			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	2 873			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	251 114	54 884	194 585	1 645
Central governments	0	0	0	0
Credit institutions	972	46	638	288
Non-credit institutions	4 715	0	4 715	0
Corporates (corporate customers)	245 427	54 838	189 232	1 357
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Consumer loans</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	658 484	265 800	343 646	49 038
<i>Credit institutions</i>	<i>324 832</i>	<i>134 606</i>	<i>158 087</i>	<i>32 139</i>
Deposits	314 437	124 588	158 041	31 808
Repo transactions	10 018	10 018	0	0
Short-term funding	377	0	46	331
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>333 652</i>	<i>131 194</i>	<i>185 559</i>	<i>16 899</i>
Deposits	333 652	131 194	185 559	16 899
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 134 of 14 April 1994 of the BNB Governing Council in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 199 of 16 June 1994 of the BNB Governing Council. License updated by Order No. 100-00563 of 22 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks. After the accession of the Republic of Bulgaria to the EU branches of banks from Member States licensed by the BNB prior the entry into force of the Law on Credit Institutions shall continue to perform their activities by virtue of the mutual recognition of the single European passport.
Legal registration	Entered in the Commercial Register by resolution of 26 July 1994 of the Sofia City Court on company file No. 11357 of 1994; re-entered in the Commercial Register to the Registry Agency, UIC 831553811, certificate No. 20080618132823 of 18 June 2008
Address of the branch	49B, Bulgaria Blvd., entr. A, seventh floor, 1404 Sofia tel. 02/9176 400 Website: www.ing.bg
Management	Arkadiy Gerasenko – Regional Executive Director Vladimir Boyanov Tchimov – Executive Director Emil Slavov Asparuhov – Financial Markets Director Jivko Ivanov Todorov – Finance Director
Shareholders (shares over 10 per cent)	ING Bank N.V., Kingdom Netherlands – 100 per cent
Auditor	Ernst & Young Audit OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	73 733	36 163	31 803	5 767
Financial assets held for trading	746	629	26	91
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	8 301	4 740	1 746	1 815
Loans and receivables (including finance leases)	498 670	129 841	335 189	33 640
Held-to-maturity investments	89 621	36 766	43 123	9 732
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	15 268	15 268	0	0
Intangible assets	374	374	0	0
Investments in associates, subsidiaries and joint ventures	0	0	0	0
(accounted for using the equity method including goodwill)	81	81	0	0
Tax assets	9 973	8 899	1 053	21
Other assets				
Non-current assets and disposal groups classified as held for sale	19 947	19 947	0	0
TOTAL ASSETS	716 714	252 708	412 940	51 066
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	644 019	318 617	276 865	48 537
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	4 611	2 589	1 267	755
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	648 630	321 206	278 132	49 292
EQUITY AND MINORITY INTEREST				
Issued capital	20 050	20 050		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	45 525	45 525		
Treasury shares	0	0		
Income from current year	2 509	2 509		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	68 084	68 084		
TOTAL LIABILITIES AND EQUITY	716 714	389 290	278 132	49 292

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	16 875	11 364	6 283	-772
Interest income	26 179	12 752	12 951	476
Interest expenses	18 478	8 547	8 532	1 399
Expenses on share capital repayable on demand	0	0		
Dividend income	99	99	0	0
Fee and commission income	7 827	5 550	2 079	198
Fee and commission expenses	538	276	215	47
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	96	96		
Gains (losses) on financial assets and liabilities held for trading, net	909	909		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	43	43		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	2 105	2 105		
Other operating expenses	1 367	1 367		
Administration costs	12 692			
Depreciation	1 287			
Provisions	0			
Impairment	59			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	2 837			
Tax expense (income) related to profit or loss from continuing operations	328			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	2 509			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	2 509			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	2 509			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	505 896	133 216	338 323	34 357
Central governments	6 794	6 794	0	0
Credit institutions	202 177	55	171 176	30 946
Non-credit institutions	8 463	8 463	0	0
Corporates (corporate customers)	274 241	110 886	160 065	3 290
Retail exposures	14 221	7 018	7 082	121
<i>Residential mortgage loans to individuals</i>	<i>6 143</i>	<i>1 239</i>	<i>4 904</i>	<i>0</i>
<i>Consumer loans</i>	<i>8 078</i>	<i>5 779</i>	<i>2 178</i>	<i>121</i>
ATTRACTED FUNDS				
Attracted funds	644 019	318 617	276 865	48 537
<i>Credit institutions</i>	<i>42 517</i>	<i>38 438</i>	<i>1 989</i>	<i>2 090</i>
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	4 079	0	1 989	2 090
Long-term funding	38 438	38 438	0	0
<i>Institutions other than credit institutions</i>	<i>335 993</i>	<i>153 747</i>	<i>164 537</i>	<i>17 709</i>
Deposits	333 182	150 936	164 537	17 709
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	2 811	2 811	0	0
<i>Individuals and households</i>	<i>246 260</i>	<i>126 432</i>	<i>91 090</i>	<i>28 738</i>
<i>Subordinated debt</i>	<i>19 249</i>	<i>0</i>	<i>19 249</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Protocol No. 42 of 25 October 1989 of the BNB Governing Council. By Protocol No. 93 of 20 December 1990 of the BNB was permitted to conduct transactions in Bulgaria. License updated by: Resolution No. 59 of 18 February 1993 of the BNB Governing Council to conduct bank transactions abroad; Order No. 100-00492 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0847 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2263 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by resolution of 6 May 1991 of the Sofia City Court on company file No. 2367 of 1991, lot No. 53, vol. 1, p. 140; re-entered in the Commercial Register to the Registry Agency, UIC 000694329, certificate No. 20080609113132 of 9 June 2008
Address of the head office	81–83 Todor Alexandrov Blvd., 1303 Sofia tel. 02/8120 234; 02/8120 366 Website: www.iabank.bg
Management	
Supervisory Board	Ivan Minkov Dragnevsky – Chairman Georgi Stoinev Harizanov – Deputy Chairman Victor Georgiev Valkov Georgi Borislavov Georgiev
Management Board	Aleksey Asenov Tsvetanov – Chairman and Chief Executive Director Rumen Georgiev Sirakov – Deputy Chairman and Executive Director Valeri Zdravkov Raykov Maria Andreeva Guneva Georgi Nikolov Nikov
Shareholders (shares over 10 per cent)	Dynatrade International – 25.51 per cent
Auditor	BDO Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	179 697	34 050	141 759	3 888
Financial assets held for trading	51 824	3 482	48 342	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	97 135	29 677	37 362	30 096
Loans and receivables (including finance leases)	691 515	211 857	448 677	30 981
Held-to-maturity investments	126 513	107 335	17 152	2 026
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	13 701	13 701	0	0
Intangible assets	405	405	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	2 489	2 489	0	0
Tax assets	1 215	1 215	0	0
Other assets	21 652	8 935	11 513	1 204
Non-current assets and disposal groups classified as held for sale	35 071	35 071	0	0
TOTAL ASSETS	1 221 217	448 217	704 805	68 195
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 108 113	522 561	518 118	67 434
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	644	644	0	0
Other liabilities	5 236	2 647	2 297	292
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 113 993	525 852	520 415	67 726
EQUITY AND MINORITY INTEREST				
Issued capital	89 600	89 600		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-10 251	-10 251		
Reserves (including retained earnings)	34 719	34 719		
Treasury shares	0	0		
Income from current year	-6 844	-6 844		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	107 224	107 224		
TOTAL LIABILITIES AND EQUITY	1 221 217	633 076	520 415	67 726

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	22 081	6 346	16 330	-595
Interest income	57 887	18 159	38 576	1 152
Interest expenses	42 503	15 908	24 780	1 815
Expenses on share capital repayable on demand	0	0		
Dividend income	392	392	0	0
Fee and commission income	11 900	8 921	2 872	107
Fee and commission expenses	1 674	1 297	338	39
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-1 017	-1 017		
Gains (losses) on financial assets and liabilities held for trading, net	1 336	1 336		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	86	86		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	384	384		
Other operating expenses	4 710	4 710		
Administration costs	18 139			
Depreciation	2 186			
Provisions	0			
Impairment	8 600			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-6 844			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-6 844			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-6 844			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-6 844			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	723 627	218 121	474 264	31 242
Central governments	18 744	18 167	577	0
Credit institutions	33 410	320	4 778	28 312
Non-credit institutions	43 441	16 502	26 939	0
Corporates (corporate customers)	465 960	115 093	350 825	42
Retail exposures	162 072	68 039	91 145	2 888
<i>Residential mortgage loans to individuals</i>	<i>50 101</i>	<i>13 286</i>	<i>36 753</i>	<i>62</i>
<i>Consumer loans</i>	<i>111 971</i>	<i>54 753</i>	<i>54 392</i>	<i>2 826</i>
ATTRACTED FUNDS				
Attracted funds	1 108 113	522 561	518 118	67 434
<i>Credit institutions</i>	<i>34 935</i>	<i>23 393</i>	<i>11 541</i>	<i>1</i>
Deposits	11 552	10	11 541	1
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	23 383	23 383	0	0
<i>Institutions other than credit institutions</i>	<i>396 805</i>	<i>285 676</i>	<i>88 026</i>	<i>23 103</i>
Deposits	369 597	280 189	66 305	23 103
Repo transactions	1 758	0	1 758	0
Short-term funding	4	4	0	0
Long-term funding	25 446	5 483	19 963	0
<i>Individuals and households</i>	<i>648 590</i>	<i>198 468</i>	<i>405 792</i>	<i>44 330</i>
<i>Subordinated debt</i>	<i>27 783</i>	<i>15 024</i>	<i>12 759</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 364 of 1 December 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para 1 of the Law on Banks and Credit Activity. License updated by: Order No. 100-000574 of 27 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0844 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2261 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 16 December 1994 of the Sofia City Court on company file No. 23891 of 1994, lot No. 21604, vol. 261, reg. 1, p. 130; re-entered in the Commercial Register to the Registry Agency, UIC 831663282, certificate No. 20080526122145 of 26 May 2008
Address of the head office	85 Bulgaria Blvd., 1404 Sofia tel. 02/8186 112 Website: www.ibank.bg
Management	
Supervisory Board	Petia Ivanova Barakova-Slavova – Chairman Festa Holding AD Black Sea Gold AD
Management Board	Diana Zhivkova Mladenova – Chairman and Executive Director Tsanko Iliev Kolovsky – Executive Director Stanimir Boyanov Mihailov – Executive Director Lyubomir Antonov Karimansky – Member of the Management Board and Procurator
Shareholders (shares over 10 per cent)	Festa Holding – 72.51 per cent Petia Ivanova Barakova-Slavova – 21.33 per cent
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	156	97	59	0
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	0	0	0	0
Loans and receivables (including finance leases)	275	12	263	0
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	124	124	0	0
Intangible assets	41	41	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	0	0	0	0
Other assets	235	41	194	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	831	315	516	0
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 265	34	1 231	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	0	0	0	0
Other liabilities	41	41	0	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 306	75	1 231	0
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	-475	-475		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	-475	-475		
TOTAL LIABILITIES AND EQUITY	831	-400	1 231	0

INCOME STATEMENT
(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	-7	-5	-2	0
Interest income	0	0	0	0
Interest expenses	3	0	3	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1	0	1	0
Fee and commission expenses	6	6	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	1	1		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	0	0		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	0	0		
Other operating expenses	0	0		
Administration costs	463			
Depreciation	5			
Provisions	0			
Impairment	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-475			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-475			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-475			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-475			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	275	12	263	0
Central governments	0	0	0	0
Credit institutions	275	12	263	0
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	0	0	0	0
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	1 265	34	1 231	0
<i>Credit institutions</i>	1 176	0	1 176	0
Deposits	1 176	0	1 176	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	87	32	55	0
Deposits	87	32	55	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	2	2	0	0
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Işbank GmbH – Sofia Branch is a branch of Işbank GmbH, Germany; the country is a member of the EU, therefore no license, granted by the BNB, is required.
Legal registration	Entered in the Commercial Register to the Registry Agency, UIC 201390377, certificate No. 20110114094254 of 14 January 2011
Address of the branch	2 Pozitano Square, Perform Business Centre, first floor, 1000 Sofia tel. 02/4022000; 02/4022010
Management Board of Directors	Baki Mustafa Cankurt – Governor
Shareholders (shares over 10 per cent)	Işbank GmbH, Federal Republic of Germany – 100 per cent
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	207 454	100 271	105 320	1 863
Financial assets held for trading	13 289	13 274	0	15
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	47 383	30 748	16 635	0
Loans and receivables (including finance leases)	1 429 287	361 781	993 800	73 706
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	6 282	6 282	0	0
Intangible assets	5 712	5 712	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	540	540	0	0
Other assets	10 065	3 632	6 369	64
Non-current assets and disposal groups classified as held for sale	2 778	2 778	0	0
TOTAL ASSETS	1 722 790	525 018	1 122 124	75 648
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	9	9	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 512 408	538 166	899 535	74 707
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	317	185	125	7
Tax liabilities	446	446	0	0
Other liabilities	4 782	4 404	369	9
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 517 962	543 210	900 029	74 723
EQUITY AND MINORITY INTEREST				
Issued capital	122 465	122 465		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	1 718	1 718		
Reserves (including retained earnings)	75 745	75 745		
Treasury shares	0	0		
Income from current year	4 900	4 900		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	204 828	204 828		
TOTAL LIABILITIES AND EQUITY	1 722 790	748 038	900 029	74 723



INCOME STATEMENT

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	58 810	23 939	35 686	-815
Interest income	80 858	26 499	53 792	567
Interest expenses	40 251	14 604	23 860	1 787
Expenses on share capital repayable on demand	0	0		
Dividend income	52	52	0	0
Fee and commission income	16 907	9 440	6 977	490
Fee and commission expenses	2 033	725	1 223	85
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	539	539		
Gains (losses) on financial assets and liabilities held for trading, net	1 862	1 862		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	139	139		
Gains (losses) on derecognition of assets other than held for sale, net	3	3		
Other operating income	734	734		
Other operating expenses	0	0		
Administration costs	29 067			
Depreciation	2 437			
Provisions	9			
Impairment	21 792			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-57			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	5 448			
Tax expense (income) related to profit or loss from continuing operations	548			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	4 900			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	4 900			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	4 900			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 504 149	386 016	1 044 425	73 708
Central governments	818	818	0	0
Credit institutions	200 154	1 106	129 282	69 766
Non-credit institutions	3 775	6	3 769	0
Corporates (corporate customers)	956 928	328 953	624 035	3 940
Retail exposures	342 474	55 133	287 339	2
<i>Residential mortgage loans to individuals</i>	<i>204 732</i>	<i>13 480</i>	<i>191 252</i>	<i>0</i>
<i>Consumer loans</i>	<i>137 742</i>	<i>41 653</i>	<i>96 087</i>	<i>2</i>
ATTRACTED FUNDS				
Attracted funds	1 512 408	538 166	899 535	74 707
<i>Credit institutions</i>	<i>497 140</i>	<i>52 988</i>	<i>444 152</i>	<i>0</i>
Deposits	10 636	445	10 191	0
Repo transactions	2 043	2 043	0	0
Short-term funding	419 055	0	419 055	0
Long-term funding	65 406	50 500	14 906	0
<i>Institutions other than credit institutions</i>	<i>626 902</i>	<i>335 027</i>	<i>248 758</i>	<i>43 117</i>
Deposits	606 087	331 177	231 793	43 117
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	20 815	3 850	16 965	0
<i>Individuals and households</i>	<i>388 366</i>	<i>150 151</i>	<i>206 625</i>	<i>31 590</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 323 of 20 October 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License updated by: Resolution No. 96 of 31 March 1995 of the BNB Governing Council and Resolution No. 10 of 4 January 1996 of the BNB Governing Council to conduct bank transactions abroad; Order No. 100-00494 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0858 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2262 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by resolution of the Sofia City Court on company file No. 31533 of 1992, lot No. 648, vol. 12, p. 75; re-entered in the Commercial Register to the Registry Agency, UIC 831596033, certificate No. 20080311142437 of 11 March 2008
Address of the head office	30–32 General Tottleben Blvd., 1606 Sofia tel. 02/9153 333 Website: www.unionbank.bg
Management	
Supervisory Board	Imre Balogh – Chairman Akos Bartha Sandor Szalai Roland Heinz Michaud
Management Board	Maria Dimova Ilieva – Chairman and Chief Executive Director Anna Ivanova Asparuhova – Deputy Chairman and Executive Director Peter Arpad Cserfalvi – Executive Director
Shareholders (shares over 10 per cent)	MKB Bank, Hungary – 94 per cent
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	86 454	79 571	4 417	2 466
Financial assets held for trading	14 247	7 228	6 752	267
Financial assets designated at fair value through profit or loss	328 930	224 495	103 220	1 215
Available-for-sale financial assets	3 809	3 802	0	7
Loans and receivables (including finance leases)	453 242	234 671	196 123	22 448
Held-to-maturity investments	58 204	58 204	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	43 338	43 338	0	0
Intangible assets	1 324	1 324	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	350	350	0	0
Tax assets	374	374	0	0
Other assets	5 510	3 801	1 707	2
Non-current assets and disposal groups classified as held for sale	2 655	2 655	0	0
TOTAL ASSETS	998 437	659 813	312 219	26 405
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	929 842	674 177	231 032	24 633
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	302	302	0	0
Other liabilities	6 719	4 375	608	1 736
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	936 863	678 854	231 640	26 369
EQUITY AND MINORITY INTEREST				
Issued capital	34 838	34 838		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-227	-227		
Reserves (including retained earnings)	25 526	25 526		
Treasury shares	0	0		
Income from current year	1 437	1 437		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	61 574	61 574		
TOTAL LIABILITIES AND EQUITY	998 437	740 428	231 640	26 369

**INCOME STATEMENT**

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	32 430	23 586	7 786	1 058
Interest income	40 127	23 211	15 533	1 383
Interest expenses	18 490	9 609	8 443	438
Expenses on share capital repayable on demand	0	0		
Dividend income	310	310	0	0
Fee and commission income	8 493	7 610	750	133
Fee and commission expenses	735	661	54	20
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	10	10		
Gains (losses) on financial assets and liabilities held for trading, net	1 012	1 012		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	649	649		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	114	114		
Gains (losses) on derecognition of assets other than held for sale, net	6	6		
Other operating income	1 071	1 071		
Other operating expenses	137	137		
Administration costs	23 019			
Depreciation	2 308			
Provisions	0			
Impairment	5 486			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	1 617			
Tax expense (income) related to profit or loss from continuing operations	180			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	1 437			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	1 437			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	1 437			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	473 358	246 932	203 978	22 448
Central governments	47 286	38 392	8 894	0
Credit institutions	73 411	26 874	41 912	4 625
Non-credit institutions	9 145	9 145	0	0
Corporates (corporate customers)	275 906	138 702	119 431	17 773
Retail exposures	67 610	33 819	33 741	50
<i>Residential mortgage loans to individuals</i>	<i>11 854</i>	<i>5 038</i>	<i>6 816</i>	<i>0</i>
<i>Consumer loans</i>	<i>55 756</i>	<i>28 781</i>	<i>26 925</i>	<i>50</i>
ATTRACTED FUNDS				
Attracted funds	929 842	674 177	231 032	24 633
<i>Credit institutions</i>	<i>47 644</i>	<i>31 229</i>	<i>16 195</i>	<i>220</i>
Deposits	23 031	14 009	8 802	220
Repo transactions	17 220	17 220	0	0
Short-term funding	0	0	0	0
Long-term funding	7 393	0	7 393	0
<i>Institutions other than credit institutions</i>	<i>505 499</i>	<i>449 884</i>	<i>49 107</i>	<i>6 508</i>
Deposits	504 168	448 553	49 107	6 508
Repo transactions	0	0	0	0
Short-term funding	129	129	0	0
Long-term funding	1 202	1 202	0	0
<i>Individuals and households</i>	<i>356 738</i>	<i>193 064</i>	<i>145 769</i>	<i>17 905</i>
<i>Subordinated debt</i>	<i>19 961</i>	<i>0</i>	<i>19 961</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 121 of 4 March 1996 of the BNB Governing Council to conduct bank transactions in Bulgaria in accordance with the requirements of the Law on Banks and Credit Activity. License amended by Resolution No. 499 of 22 July 1996 of the BNB Governing Council and Resolution No. 249 of 11 April 1997 of the BNB Governing Council to conduct bank transactions abroad. License updated by: Order No. 100-00491 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0851 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2259 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 4 April 1996 of the Sofia City Court on company file No. 5197 of 1996, lot No. 737, vol. 13, reg. II, p. 138; re-entered in the Commercial Register to the Registry Agency, UIC 121086224, certificate No. 20091006100436 of 6 October 2009
Address of the head office	6 Vrabcha Str., 1000 Sofia tel. 02/9300 111 Website: www.municipalbank.bg
Management	
Supervisory Board	Stefan Lazarov Nenov – Chairman Petia Nikolova Dimitrova – Deputy Chairman Spas Simeonov Dimitrov
Management Board	Georgi Hristov Belovski – Executive Director Sasho Petrov Tchakalski – Executive Director Borislav Ivanov Moyanov Ivanka Toteva Popova Vasil Borisov Trenev
Shareholders (shares over 10 per cent)	Sofia Municipality – 67.51 per cent
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	212 986	198 233	11 310	3 443
Financial assets held for trading	16 338	6 634	0	9 704
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	1 409	1 407	0	2
Loans and receivables (including finance leases)	3 273 717	481 379	2 604 668	187 670
Held-to-maturity investments	116 427	0	116 427	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	62 493	62 493	0	0
Intangible assets	5 420	5 420	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	1 363	1 363	0	0
Tax assets	0	0	0	0
Other assets	6 130	5 034	334	762
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	3 696 283	761 963	2 732 739	201 581
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 771	1 771	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 066 557	630 421	2 237 615	198 521
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	1 667	1 667	0	0
Tax liabilities	1 395	1 395	0	0
Other liabilities	12 338	7 219	2 100	3 019
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	3 083 728	642 473	2 239 715	201 540
EQUITY AND MINORITY INTEREST				
Issued capital	316 797	316 797	0	0
Share premium	0	0	0	0
Other equity	0	0	0	0
Revaluation reserves and other valuation differences	132	132	0	0
Reserves (including retained earnings)	248 568	248 568	0	0
Treasury shares	0	0	0	0
Income from current year	47 058	47 058	0	0
Interim dividends	0	0	0	0
Minority interest	0	0	0	0
TOTAL EQUITY	612 555	612 555	0	0
TOTAL LIABILITIES AND EQUITY	3 696 283	1 255 028	2 239 715	201 540



INCOME STATEMENT

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	133 234	26 635	104 308	2 291
Interest income	194 429	38 213	150 513	5 703
Interest expenses	79 962	23 252	52 332	4 378
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	133	133	0	0
Fee and commission income	17 848	10 160	6 608	1 080
Fee and commission expenses	2 493	1 898	481	114
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	2	2		
Gains (losses) on financial assets and liabilities held for trading, net	2 757	2 757		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	341	341		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	206	206		
Other operating expenses	27	27		
Administration costs	41 878			
Depreciation	8 172			
Provisions	0			
Impairment	30 875			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	52 309			
Tax expense (income) related to profit or loss from continuing operations	5 251			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	47 058			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	47 058			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	47 058			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 414 691	535 237	2 689 584	189 870
Central governments	0	0	0	0
Credit institutions	470 107	47 909	346 141	76 057
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	2 370 937	320 663	1 963 169	87 105
Retail exposures	573 647	166 665	380 274	26 708
<i>Residential mortgage loans to individuals</i>	<i>418 875</i>	<i>67 698</i>	<i>324 595</i>	<i>26 582</i>
<i>Consumer loans</i>	<i>154 772</i>	<i>98 967</i>	<i>55 679</i>	<i>126</i>
ATTRACTED FUNDS				
Attracted funds	3 066 557	630 421	2 237 615	198 521
<i>Credit institutions</i>	<i>1 613 063</i>	<i>12 384</i>	<i>1 498 215</i>	<i>102 464</i>
Deposits	1 507 427	9 298	1 403 835	94 294
Repo transactions	8 170	0	0	8 170
Short-term funding	0	0	0	0
Long-term funding	97 466	3 086	94 380	0
<i>Institutions other than credit institutions</i>	<i>504 526</i>	<i>308 701</i>	<i>183 417</i>	<i>12 408</i>
Deposits	504 415	308 590	183 417	12 408
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	111	111	0	0
<i>Individuals and households</i>	<i>830 866</i>	<i>309 336</i>	<i>437 881</i>	<i>83 649</i>
<i>Subordinated debt</i>	<i>69 987</i>	<i>0</i>	<i>69 987</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>48 115</i>	<i>0</i>	<i>48 115</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 399 of 29 December 1993 of the BNB Governing Council under the Law on Banks and Credit Activity. License updated by: Resolution No. 63 of 2 March 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity; Order No. 100-00503 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0855 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2260 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 8 March 1994 of the Sofia City Court on company file No. 24013 of 1993, lot No. 15059, vol. 194, p. 174; re-entered in the Commercial Register to the Registry Agency, UIC 831633691, certificate No. 20080423143423 of 23 April 2008
Address of the head office	3 Vitosha Blvd., 1000 Sofia tel. 0700 12002 Website: www.piraeusbank.bg
Management Board of Directors	Ilias Milis – Chairman Athanasios Kutsopoulos – Deputy Chairman and Chief Executive Director Emil Angelov – Deputy Chief Executive Director Margarita Petrova-Karidi – Executive Director George Markos Mantakas Krassimira Todorova Ivanova Ioannis Delis Vassilios Koutentakis
Shareholders (shares over 10 per cent)	Piraeus Bank S.A., Athens, Greece – 99.98 per cent
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	90 186	63 573	23 777	2 836
Financial assets held for trading	3	3	0	0
Financial assets designated at fair value through profit or loss	12 384	5 154	6 549	681
Available-for-sale financial assets	978	695	251	32
Loans and receivables (including finance leases)	1 037 950	407 282	599 370	31 298
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	29 648	29 648	0	0
Intangible assets	3 509	3 509	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	3 478	3 478	0	0
Tax assets	635	635	0	0
Other assets	9 612	8 157	1 451	4
Non-current assets and disposal groups classified as held for sale	6 695	6 695	0	0
TOTAL ASSETS	1 195 078	528 829	631 398	34 851
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 047 357	499 055	514 274	34 028
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	240	240	0	0
Tax liabilities	694	694	0	0
Other liabilities	12 884	5 466	6 129	1 289
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 061 175	505 455	520 403	35 317
EQUITY AND MINORITY INTEREST				
Issued capital	113 142	113 142		
Share premium	3 496	3 496		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	10 235	10 235		
Treasury shares	0	0		
Income from current year	7 030	7 030		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	133 903	133 903		
TOTAL LIABILITIES AND EQUITY	1 195 078	639 358	520 403	35 317


INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	75 454	43 665	31 577	212
Interest income	81 099	40 563	40 412	124
Interest expenses	25 570	10 404	14 863	303
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	16 723	10 066	6 245	412
Fee and commission expenses	775	537	217	21
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	2 404	2 404		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	439	439		
Gains (losses) on derecognition of assets other than held for sale, net	-784	-784		
Other operating income	1 988	1 988		
Other operating expenses	70	70		
Administration costs	47 059			
Depreciation	3 427			
Provisions	0			
Impairment	17 283			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	7 685			
Tax expense (income) related to profit or loss from continuing operations	655			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	7 030			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	7 030			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	7 030			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 083 574	432 163	620 106	31 305
Central governments	0	0	0	0
Credit institutions	65 692	113	41 995	23 584
Non-credit institutions	13 544	15	6 280	7 249
Corporates (corporate customers)	905 450	401 767	503 214	469
Retail exposures	98 888	30 268	68 617	3
<i>Residential mortgage loans to individuals</i>	<i>82 927</i>	<i>16 400</i>	<i>66 527</i>	<i>0</i>
<i>Consumer loans</i>	<i>15 961</i>	<i>13 868</i>	<i>2 090</i>	<i>3</i>
ATTRACTED FUNDS				
Attracted funds	1 047 357	499 055	514 274	34 028
<i>Credit institutions</i>	<i>181 724</i>	<i>10 047</i>	<i>170 593</i>	<i>1 084</i>
Deposits	181 724	10 047	170 593	1 084
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>275 034</i>	<i>194 127</i>	<i>71 618</i>	<i>9 289</i>
Deposits	275 034	194 127	71 618	9 289
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>518 901</i>	<i>294 881</i>	<i>200 365</i>	<i>23 655</i>
<i>Subordinated debt</i>	<i>7 906</i>	<i>0</i>	<i>7 906</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>63 792</i>	<i>0</i>	<i>63 792</i>	<i>0</i>


STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Order No. RD 22-442 of 25 September 2001 of the BNB Governor to conduct bank transactions under the Law on Banks. License updated by: Order No. RD 22-1559 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2269 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 28 September 2001 of the Sofia City Court on company file No. 9478 of 2001, lot No. 64228 , vol. 733, p. 116; re-entered in the Commercial Register to the Registry Agency, UIC 130598160, certificate No. 20080418121745 of 18 April 2008
Address of the head office	26 Todor Alexandrov Blvd., 1303 Sofia tel. 02/8135 100; 02/8135 808 Website: www.procreditbank.bg
Management	
Supervisory Board	Christoph Andreas Freytag – Chairman Claus-Peter Zeitinger – Deputy Chairman Hanns Martin Hagen Borislav Nikolov Konstadinov Birgit Storz
Management Board	Petar Slavchev Slavov – Chairman and Executive Director Mariana Dimitrova Petkova – Executive Director Rumiana Velichkova Todorova – Executive Director Emilia Hristova Tzareva – Executive Director
Shareholders (shares over 10 per cent)	ProCredit Holding AG – 80.92 per cent Commerzbank AG – 19.08 per cent
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	470 559	447 989	16 261	6 309
Financial assets held for trading	221 247	101 837	103 055	16 355
Financial assets designated at fair value through profit or loss	126 314	61 813	63 002	1 499
Available-for-sale financial assets	0	0	0	0
Loans and receivables (including finance leases)	5 152 177	1 249 233	3 763 392	139 552
Held-to-maturity investments	387 305	5 043	267 705	114 557
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	46 099	46 099	0	0
Intangible assets	15 811	15 811	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 751	8 751	0	0
Tax assets	0	0	0	0
Other assets	23 666	18 851	4 511	304
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	6 451 929	1 955 427	4 217 926	278 576
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	911	0	865	46
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 408 031	2 293 688	2 842 894	271 449
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	12 659	11 823	836	0
Tax liabilities	3 460	3 460	0	0
Other liabilities	71 832	16 076	50 953	4 803
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 496 893	2 325 047	2 895 548	276 298
EQUITY AND MINORITY INTEREST				
Issued capital	603 448	603 448		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	293 188	293 188		
Treasury shares	0	0		
Income from current year	58 400	58 400		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	955 036	955 036		
TOTAL LIABILITIES AND EQUITY	6 451 929	3 280 083	2 895 548	276 298


INCOME STATEMENT
(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	273 811	99 965	167 965	5 881
Interest income	329 393	108 004	215 684	5 705
Interest expenses	112 533	50 501	60 331	1 701
Expenses on share capital repayable on demand	0	0		
Dividend income	210	210	0	0
Fee and commission income	50 684	31 981	16 476	2 227
Fee and commission expenses	8 318	4 104	3 864	350
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	13 484	13 484		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	546	546		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	21	21		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	866	866		
Other operating expenses	542	542		
Administration costs	121 309			
Depreciation	16 374			
Provisions	0			
Impairment	79 726			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	7 766			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	64 168			
Tax expense (income) related to profit or loss from continuing operations	5 768			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	58 400			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	58 400			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	58 400			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 471 862	1 362 465	3 968 279	141 118
Central governments	25 654	9 842	15 812	0
Credit institutions	524 296	22 302	413 516	88 478
Non-credit institutions	79 736	37 786	41 950	0
Corporates (corporate customers)	3 455 781	637 234	2 765 999	52 548
Retail exposures	1 386 395	655 301	731 002	92
<i>Residential mortgage loans to individuals</i>	<i>468 680</i>	<i>84 022</i>	<i>384 629</i>	<i>29</i>
<i>Consumer loans</i>	<i>917 715</i>	<i>571 279</i>	<i>346 373</i>	<i>63</i>
ATTRACTED FUNDS				
Attracted funds	5 408 031	2 293 688	2 842 894	271 449
<i>Credit institutions</i>	<i>981 696</i>	<i>58 814</i>	<i>908 611</i>	<i>14 271</i>
Deposits	199 705	55 317	130 117	14 271
Repo transactions	3 497	3 497	0	0
Short-term funding	431 849	0	431 849	0
Long-term funding	346 645	0	346 645	0
<i>Institutions other than credit institutions</i>	<i>2 147 083</i>	<i>1 303 481</i>	<i>705 375</i>	<i>138 227</i>
Deposits	2 139 620	1 296 018	705 375	138 227
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	7 463	7 463	0	0
<i>Individuals and households</i>	<i>2 100 259</i>	<i>931 393</i>	<i>1 049 915</i>	<i>118 951</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>178 993</i>	<i>0</i>	<i>178 993</i>	<i>0</i>



Raiffeisen BANK

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 198 of 16 June 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 9, para 1 of the Law on Banks and Credit Activity. License updated by: Order No. 100-00497 of 18 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0850 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2254 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 1 August 1994 of the Sofia City Court on company file No. 14195 of 1994, lot No. 18414, vol. 230, p. 38; re-entered in the Commercial Register to the Registry Agency, UIC 831558413, certificate No. 20080311142522 of 11 March 2008
Address of the head office	18–20 Gogol Str., 1504 Sofia tel. 02/919 85 101 Website: www.rbb.bg
Management	
Supervisory Board	Herbert Stepic – Chairman Peter Lenkh Ferenc Berszán Klemens Haller Hubert Figl Paul Alan Kocher
Management Board	Momchil Ivanov Andreev – Chairman and Executive Director Tzenka Kalcheva Petkova – Executive Director Evelina Miltenova Velikova – Executive Director Ani Vasileva Angelova – Executive Director Monika Fuernsinn – Executive Director Nadezhda Ilieva Mihailova – Member of the Management Board and Procurator
Procurators	Mihail Tanev Petkov Emanuela Dimova Nikolova Borislav Ivanchev Popov
Shareholders (shares over 10 per cent)	Raiffeisen Bank International AG, Republic of Austria – 100 per cent
Auditor	KPMG Bulgaria OOD


BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	1 773	1 541	213	19
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	0	0	0	0
Loans and receivables (including finance leases)	3 375	105	809	2 461
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	0	0	0	0
Intangible assets	0	0	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	0	0	0	0
Other assets	17	16	1	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	5 165	1 662	1 023	2 480
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	6 246	2 798	968	2 480
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	11	11	0	0
Tax liabilities	2	2	0	0
Other liabilities	607	552	55	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	6 866	3 363	1 023	2 480
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-1 352	-1 352		
Treasury shares	0	0		
Income from current year	-349	-349		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	-1 701	-1 701		
TOTAL LIABILITIES AND EQUITY	5 165	1 662	1 023	2 480


INCOME STATEMENT

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	117	117	0	0
Interest income	130	130	0	0
Interest expenses	97	97	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	81	81	0	0
Fee and commission expenses	2	2	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	6	6		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1	-1		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	0	0		
Other operating expenses	0	0		
Administration costs	455			
Depreciation	0			
Provisions	11			
Impairment	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-349			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-349			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-349			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-349			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 375	105	809	2 461
Central governments	0	0	0	0
Credit institutions	3 154	5	688	2 461
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	174	100	74	0
Retail exposures	47	0	47	0
<i>Residential mortgage loans to individuals</i>	47	0	47	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	6 246	2 798	968	2 480
<i>Credit institutions</i>	1 386	1 386	0	0
Deposits	1 386	1 386	0	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	3 342	914	71	2 357
Deposits	3 342	914	71	2 357
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	1 518	498	897	123
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0


INVESTĪCIJU BANKA

 РЕГИОНАЛНА ИНВЕСТИЦИОННА БАНКА
 КЛОН БЪЛГАРИЯ

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	The financial institution entered Bulgaria as a branch of Regional Investment Bank, Latvia; the country is a member of the EU, therefore, no license, granted by the BNB, is required.
Legal registration	Entered in the Commercial Register to the Registry Agency, UIC 200369469, certificate No. 20090522121127 of 22 May 2009
Address of the branch	4 Bratya Shkorpil Str., 9000 Varna tel. 052/668 482 Website: www.rib.lv
Management	Krasen Zhivkov Kostov – Governor
Shareholders (shares over 10 per cent)	Regional Investment Bank, Latvia – 100 per cent
Auditor	PricewaterhouseCoopers Bulgaria OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	174 074	159 615	7 238	7 221
Financial assets held for trading	97 121	38 051	40 081	18 989
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	86 557	19 491	42 169	24 897
Loans and receivables (including finance leases)	2 552 354	929 603	1 526 809	95 942
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	79 287	79 287	0	0
Intangible assets	12 678	12 678	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 392	8 392	0	0
Tax assets	0	0	0	0
Other assets	6 417	5 193	739	485
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	3 016 880	1 252 310	1 617 036	147 534
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	7 167	40	6 396	731
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 559 503	987 109	1 350 083	222 311
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	992	984	1	7
Tax liabilities	4 109	4 109	0	0
Other liabilities	26 104	16 176	9 267	661
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	2 597 875	1 008 418	1 365 747	223 710
EQUITY AND MINORITY INTEREST				
Issued capital	33 674	33 674		
Share premium	45 070	45 070		
Other equity	0	0		
Revaluation reserves and other valuation differences	33 371	33 371		
Reserves (including retained earnings)	268 252	268 252		
Treasury shares	0	0		
Income from current year	38 638	38 638		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	419 005	419 005		
TOTAL LIABILITIES AND EQUITY	3 016 880	1 427 423	1 365 747	223 710


INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	121 291	121 291	0	0
Interest income	133 882	133 882	0	0
Interest expenses	44 054	44 054	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	328	328	0	0
Fee and commission income	29 866	29 866	0	0
Fee and commission expenses	4 497	4 497	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-40	-40		
Gains (losses) on financial assets and liabilities held for trading, net	5 329	5 329		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	0	0		
Gains (losses) on derecognition of assets other than held for sale, net	-13	-13		
Other operating income	490	490		
Other operating expenses	0	0		
Administration costs	54 450			
Depreciation	9 380			
Provisions	30			
Impairment	14 500			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	42 931			
Tax expense (income) related to profit or loss from continuing operations	4 293			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	38 638			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	38 638			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	38 638			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	2 650 445	1 014 124	1 540 349	95 972
Central governments	6 210	1 961	4 249	0
Credit institutions	106 193	49 114	26 326	30 753
Non-credit institutions	62 156	11 139	50 921	96
Corporates (corporate customers)	1 646 320	372 565	1 210 154	63 601
Retail exposures	829 566	579 345	248 699	1 522
<i>Residential mortgage loans to individuals</i>	<i>183 374</i>	<i>41 905</i>	<i>140 642</i>	<i>827</i>
<i>Consumer loans</i>	<i>646 192</i>	<i>537 440</i>	<i>108 057</i>	<i>695</i>
ATTRACTED FUNDS				
Attracted funds	2 559 503	987 109	1 350 083	222 311
<i>Credit institutions</i>	<i>659 696</i>	<i>58 096</i>	<i>555 974</i>	<i>45 626</i>
Deposits	460 846	21 939	393 281	45 626
Repo transactions	13 455	13 455	0	0
Short-term funding	0	0	0	0
Long-term funding	185 395	22 702	162 693	0
<i>Institutions other than credit institutions</i>	<i>740 119</i>	<i>445 487</i>	<i>264 959</i>	<i>29 673</i>
Deposits	739 540	444 908	264 959	29 673
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	579	579	0	0
<i>Individuals and households</i>	<i>1 071 267</i>	<i>483 526</i>	<i>440 729</i>	<i>147 012</i>
<i>Subordinated debt</i>	<i>88 421</i>	<i>0</i>	<i>88 421</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



SOCIETE GENERALE ЕКСПРЕСБАНК

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 176 of 3 June 1993 of the BNB Governing Council to conduct bank transactions in Bulgaria and abroad under Article 17, para 2, item 4 of the Law on Banks and Credit Activity. License updated by: Order No. 100-00490 of 17 November 1999 in accordance with the requirements of the Law on Banks; Order No. RD 22-0848 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions Order No. RD 22-2253 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions
Legal registration	Entered in the Register of Commercial Companies by Resolution No. 4024 of 24 June 1993 of the Varna Regional Court on company file No. 4024 of 1993, lot No. 33, vol. 30, p. 125; re-entered in the Commercial Register to the Registry Agency, UIC 813071350, certificate No. 20080411121833 of 11 April 2008
Address of the head office	92 Vladislav Varnenchik Blvd., 9000 Varna tel. 052/686 100; 02/937 04 76 Website: www.sgeb.bg
Management	
Supervisory Board	Martin Mihailov Zaimov – Chairman Patrick Pierre Gelin Jean-Louis Mattei Didier Colin
Management Board	Philippe Charles Lhotte – Chairman and Chief Executive Director Bertrand Cozzarolo – Deputy Chairman and Executive Director Ivan Victor Miroshnikov – Executive Director Elenka Petrova Bakalova – Executive Director Maria Koicheva Rouseva – Executive Director Zhivka Stoyanova Sarachinova – Member of the Management Board and Procurator Daniela Dimitrova Hristova – Member of the Management Board and Procurator Slaveiko Slaveikov – Member of the Management Board and Procurator
Procurators	Yann-Roben Dumontheil
Shareholders (shares over 10 per cent)	
	Société Générale, Republic of France – 99.72 per cent
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 270	2 839	308	123
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	89	69	20	0
Loans and receivables (including finance leases)	72 473	5 265	66 857	351
Held-to-maturity investments	501	501	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	428	428	0	0
Intangible assets	414	414	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	122	122	0	0
Other assets	335	84	251	0
Non-current assets and disposal groups classified as held for sale	2 291	2 291	0	0
TOTAL ASSETS	79 923	12 013	67 436	474
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	60 263	9 723	49 887	653
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	64	64	0	0
Tax liabilities	0	0	0	0
Other liabilities	489	13	476	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	60 816	9 800	50 363	653
EQUITY AND MINORITY INTEREST				
Issued capital	38 399	38 399		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-15 561	-15 561		
Treasury shares	0	0		
Income from current year	-3 731	-3 731		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	19 107	19 107		
TOTAL LIABILITIES AND EQUITY	79 923	28 907	50 363	653



INCOME STATEMENT

(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	22 789	20 570	2 038	181
Interest income	6 243	1 142	4 947	154
Interest expenses	2 790	84	2 693	13
Expenses on share capital repayable on demand	0	0		
Dividend income	7	7	0	0
Fee and commission income	502	116	345	41
Fee and commission expenses	594	32	561	1
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	19 365	19 365		
Gains (losses) on financial assets and liabilities held for trading, net	85	85		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1	-1		
Gains (losses) on derecognition of assets other than held for sale, net	-1	-1		
Other operating income	16	16		
Other operating expenses	43	43		
Administration costs	2 505			
Depreciation	234			
Provisions	0			
Impairment	23 781			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-3 731			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-3 731			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-3 731			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-3 731			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	113 332	10 278	102 517	537
Central governments	0	0	0	0
Credit institutions	25 123	1	24 773	349
Non-credit institutions	4 443	0	4 443	0
Corporates (corporate customers)	81 558	9 338	72 032	188
Retail exposures	2 208	939	1 269	0
Residential mortgage loans to individuals	1 291	192	1 099	0
Consumer loans	917	747	170	0
ATTRACTED FUNDS				
Attracted funds	60 263	9 723	49 887	653
Credit institutions	5 987	3 997	1 969	21
Deposits	5 987	3 997	1 969	21
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
Institutions other than credit institutions	33 179	5 331	27 282	566
Deposits	31 644	3 796	27 282	566
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	1 535	1 535	0	0
Individuals and households	1 871	395	1 410	66
Subordinated debt	19 226	0	19 226	0
Debt/equity (hybrid) instruments	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Order No. RD 22-1067 of 13 August 2003 of the BNB Governor to conduct bank transactions in Bulgaria and abroad. License updated by: Order No. RD 22-1560 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2270 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions Order No. RD 22-1651 of 3 August 2011 of the BNB Deputy Governor heading the Banking Supervision Department permitting NLB Banka Sofia to change its name to TBI Bank.
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 28 August 2003 of the Sofia City Court on company file No. 9270 of 2003, lot No. 78318, vol. 927, reg. I, p. 158; re-entered in the Commercial Register to the Registry Agency, UIC 131134023, certificate No. 20080317132719 of 17 March 2008
Address of the head office	36 Dragan Tsankov Blvd., 1040 Sofia Interpred World Trade Centre tel. 02/970 2442; 02/970 2420 Website: www.tbibank.bg
Management	
Supervisory Board	Ariel Shalom Hasson Ivo Aleksandrov Georgiev Valentin Angelov Galabov Tsvetan Stefanov Petrinin Florentina-Virginia Tudor Mircea
Management Board	Bozhidar Ivanov Arshinkov – Executive Director Georgi Vatov Georgiev – Executive Director Nora Ivanova Petkova Ivan Stefanov Ivanov
Shareholders (shares over 10 per cent)	TBI Financial Services B.V., Kingdom Netherlands – 100 per cent
Auditor	Ernst & Young Audit OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 426	1 608	1 352	466
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	12 553	0	12 553	0
Loans and receivables (including finance leases)	31 045	4 826	20 509	5 710
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 231	1 231	0	0
Intangible assets	34	34	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	168	168	0	0
Other assets	314	94	212	8
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	48 771	7 961	34 626	6 184
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	19 795	4 766	9 554	5 475
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	49	49	0	0
Tax liabilities	0	0	0	0
Other liabilities	693	254	333	106
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	20 537	5 069	9 887	5 581
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	172	172		
Reserves (including retained earnings)	28 289	28 289		
Treasury shares	0	0		
Income from current year	-227	-227		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	28 234	28 234		
TOTAL LIABILITIES AND EQUITY	48 771	33 303	9 887	5 581



T.C. ZIRAAT BANK, SOFIA BRANCH

INCOME STATEMENT (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	1 757	346	1 298	113
Interest income	1 489	171	1 191	127
Interest expenses	177	22	97	58
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	344	89	209	46
Fee and commission expenses	8	1	5	2
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	170	170		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-64	-64		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	3	3		
Other operating expenses	0	0		
Administration costs	1 778			
Depreciation	184			
Provisions	0			
Impairment	22			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-227			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-227			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-227			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-227			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	31 067	4 826	20 531	5 710
Central governments	0	0	0	0
Credit institutions	11 921	2 343	8 094	1 484
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	17 673	1 899	11 553	4 221
Retail exposures	1 473	584	884	5
<i>Residential mortgage loans to individuals</i>	838	282	556	0
<i>Consumer loans</i>	635	302	328	5
ATTRACTED FUNDS				
Attracted funds	19 795	4 766	9 554	5 475
<i>Credit institutions</i>	260	98	90	72
Deposits	260	98	90	72
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	12 160	4 062	4 817	3 281
Deposits	12 160	4 062	4 817	3 281
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	7 375	606	4 647	2 122
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



T.C. ZIRAAT BANK, SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	By Order No. 100-000218 of 26 June 1998 of the BNB Governor T.C. Ziraat Bank with main office Ankara, Republic of Turkey, was granted a permit to conduct bank activity in Bulgaria through a branch in Sofia. License updated by: Order No. RD 22-2280 of 25 October 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions Order No. RD 22-2274 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions
Legal registration	Entered in the Commercial Register by Resolution No. 1 of 3 July 1998 of the Sofia City Court on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173; re-entered in the Commercial Register to the Registry Agency, UIC 121704731, certificate No. 20080510122735 of 10 May 2008
Address of the branch	87 Tsar Samuil Str., 1301 Sofia tel. 02/980 00 87 Website: www.ziraatbank.bg
Management Management Board	Sezgin Bayar – President Fazilet Çavdar – Vice President Ozkan Demiroglu – Vice President
Shareholders (shares over 10 per cent)	T.C. Ziraat Bank, Ankara, Republic of Turkey – 100 per cent
Auditor	AFA OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	8 135	3 389	4 528	218
Financial assets held for trading	198	102	0	96
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	9 227	54	7 380	1 793
Loans and receivables (including finance leases)	50 545	17 348	29 210	3 987
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	14 636	14 636	0	0
Intangible assets	2 674	2 674	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	22	22	0	0
Other assets	883	846	36	1
Non-current assets and disposal groups classified as held for sale	3 190	3 190	0	0
TOTAL ASSETS	89 510	42 261	41 154	6 095
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	68 029	39 946	24 783	3 300
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	644	644	0	0
Other liabilities	2 234	421	19	1 794
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	70 907	41 011	24 802	5 094
EQUITY AND MINORITY INTEREST				
Issued capital	10 000	10 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	4 812	4 812		
Reserves (including retained earnings)	5 202	5 202		
Treasury shares	0	0		
Income from current year	-1 411	-1 411		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	18 603	18 603		
TOTAL LIABILITIES AND EQUITY	89 510	59 614	24 802	5 094



TEXIM PRIVATE ENTREPRENEURIAL BANK

INCOME STATEMENT (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	1 523	1 446	109	-32
Interest income	2 241	1 233	991	17
Interest expenses	2 171	921	1 156	94
Expenses on share capital repayable on demand	0	0		
Dividend income	11	11	0	0
Fee and commission income	1 433	1 081	307	45
Fee and commission expenses	75	42	33	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	95	95		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-24	-24		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	13	13		
Other operating expenses	0	0		
Administration costs	2 784			
Depreciation	211			
Provisions	0			
Impairment	-61			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-1 411			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-1 411			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-1 411			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-1 411			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	52 465	18 877	29 601	3 987
Central governments	0	0	0	0
Credit institutions	27 988	2 782	21 251	3 955
Non-credit institutions	1 468	0	1 468	0
Corporates (corporate customers)	21 154	14 919	6 206	29
Retail exposures	1 855	1 176	676	3
<i>Residential mortgage loans to individuals</i>	512	1	508	3
<i>Consumer loans</i>	1 343	1 175	168	0
ATTRACTED FUNDS				
Attracted funds	68 029	39 946	24 783	3 300
<i>Credit institutions</i>	0	0	0	0
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	20 818	12 737	7 824	257
Deposits	20 813	12 732	7 824	257
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	5	5	0	0
<i>Individuals and households</i>	46 188	27 209	16 250	2 729
<i>Subordinated debt</i>	1 023	0	709	314
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



TEXIM PRIVATE ENTREPRENEURIAL BANK

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 243 of 4 March 1992 of the BNB Governing Council to conduct bank transactions in Bulgaria under the Law on Banks and Credit Activity. License amended by Resolution No. 277 of 1 October 1993 of the BNB Governing Council to conduct bank transactions abroad. License confirmed by Resolution No. 248 of 11 April 1997 of the BNB Governing Council. License updated by: Order No. 100-00570 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0852 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2268 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions
Legal registration	Entered in the Commercial Register by resolution of the Sofia City Court on Company file No. 24103 of 1992, lot No. 4542, vol. 89, p. 180; re-entered in the Commercial Register to the Registry Agency, UIC 040534040, certificate No. 20080528152148 of 28 May 2008
Address of the head office	107 Knyaginya Maria-Luiza Blvd., 1202 Sofia tel. 02/9359 300; 02/9359 301 Website: www.teximbank.bg
Management	
Supervisory Board	Apostol Lachezarov Apostolov – Chairman Pavlina Georgieva Naydenova Milen Georgiev Markov
Management Board	Maria Petrova Vidolova – Chairman and Chief Executive Director Krasimir Georgiev Zhilov – Executive Director Madlena Dimova Dimova Rumiana Stoilova Ruskova Anatoliy Metodiev Velichkov Iglika Dimitrova Logofetova
Shareholders (shares over 10 per cent)	Finance Consulting AD – 19.24 per cent Pavlina Georgieva Naidenova – 17.53 per cent
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	34 940	20 459	13 180	1 301
Financial assets held for trading	40 114	15 192	24 217	705
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	217	216	1	0
Loans and receivables (including finance leases)	271 858	98 676	154 627	18 555
Held-to-maturity investments	74 376	45 986	25 957	2 433
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	4 132	4 132	0	0
Intangible assets	203	203	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	1 037	1 037	0	0
Tax assets	183	183	0	0
Other assets	1 985	1 976	9	0
Non-current assets and disposal groups classified as held for sale	13 628	13 628	0	0
TOTAL ASSETS	442 673	201 688	217 991	22 994
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	219	0	219	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	400 405	127 225	202 508	70 672
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	240	240	0	0
Tax liabilities	87	87	0	0
Other liabilities	1 327	1 021	284	22
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	402 278	128 573	203 011	70 694
EQUITY AND MINORITY INTEREST				
Issued capital	45 000	45 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	347	347		
Reserves (including retained earnings)	-4 962	-4 962		
Treasury shares	0	0		
Income from current year	10	10		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	40 395	40 395		
TOTAL LIABILITIES AND EQUITY	442 673	168 968	203 011	70 694

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	9 380	8 376	1 042	-38
Interest income	17 514	8 599	8 413	502
Interest expenses	11 798	3 258	7 895	645
Expenses on share capital repayable on demand	0	0		
Dividend income	22	22	0	0
Fee and commission income	3 376	2 370	890	116
Fee and commission expenses	565	188	366	11
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	29	29		
Gains (losses) on financial assets and liabilities held for trading, net	3 029	3 029		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-2 253	-2 253		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	26	26		
Other operating expenses	0	0		
Administration costs	8 248			
Depreciation	591			
Provisions	0			
Impairment	475			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	-56			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	10			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	10			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	10			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	10			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	278 026	102 122	157 079	18 825
Central governments	777	777	0	0
Credit institutions	67 357	32	54 563	12 762
Non-credit institutions	1 231	0	1 217	14
Corporates (corporate customers)	170 290	70 774	93 678	5 838
Retail exposures	38 371	30 539	7 621	211
Residential mortgage loans to individuals	6 597	4 118	2 479	0
Consumer loans	31 774	26 421	5 142	211
ATTRACTED FUNDS				
Attracted funds	400 405	127 225	202 508	70 672
Credit institutions	23 133	22 887	209	37
Deposits	2 746	2 500	209	37
Repo transactions	20 387	20 387	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
Institutions other than credit institutions	136 551	48 053	34 058	54 440
Deposits	135 020	46 522	34 058	54 440
Repo transactions	0	0	0	0
Short-term funding	408	408	0	0
Long-term funding	1 123	1 123	0	0
Individuals and households	240 721	56 285	168 241	16 195
Subordinated debt	0	0	0	0
Debt/equity (hybrid) instruments	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by Resolution No. 365 of 1 December 1994 of the BNB Governing Council to conduct bank transactions in Bulgaria under Article 9, para 1 of the Law on Banks and Credit Activity. License updated by: Order No. 100-00571 of 23 December 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-147 of 30 January 2003 of the BNB Governor to conduct bank transactions abroad; Order No. RD 22-0854 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2267 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment of the Law on Credit Institutions
Legal registration	Entered in the Commercial Register by Resolution No. 748 of 29 January 2002 of the Plovdiv Regional Court on company file No. 4463 of 2001, lot No. 31, vol. 23, p. 122; re-entered in the Commercial Register to the Registry Agency, UIC 813155318, certificate No. 20080326092111 of 26 March 2008
Address of the head office	3, Graf Ignatiev Str., 1000 Sofia tel. 02/981 0167; 02/980 3300 Website: www.tcebank.com
Management	
Supervisory Board	International Hospital Services Co. – Japan, represented by Eiji Yoshida Tokushukai, Sofia EOOD, represented by Rumen Slaveikov Serbezov Tokuda Hospital – Sofia AD, represented by Yordan Dimitrov Kostadinov
Management Board	Vanya Georgieva Vasileva – Chairman and Executive Director Lyubomir Stoyanchov Manolov – Executive Director Kiril Dimitrov Pendev – Executive Director Yonka Nikolova Kinova Nikolai Georgiev Dimitrov
Shareholders (shares over 10 per cent)	International Hospital Services Co. – 95.82 per cent
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	867 836	835 477	22 383	9 976
Financial assets held for trading	258 100	125 804	90 059	42 237
Financial assets designated at fair value through profit or loss	78 094	6 035	66 687	5 372
Available-for-sale financial assets	332 900	290 746	33 457	8 697
Loans and receivables (including finance leases)	9 970 693	3 109 481	6 604 838	256 374
Held-to-maturity investments	270 853	1 506	115 894	153 453
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	224 911	224 911	0	0
Intangible assets	26 688	26 688	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	27 499	27 499	0	0
Tax assets	6 416	6 416	0	0
Other assets	30 955	29 594	1 284	77
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	12 094 945	4 684 157	6 934 602	476 186
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	85 265	12 847	48 157	24 261
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	9 937 141	4 218 311	4 987 419	731 411
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	5 207	0	1 656	3 551
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	33 717	14 391	954	18 372
Tax liabilities	21 489	21 489	0	0
Other liabilities	75 126	49 106	24 821	1 199
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	10 157 945	4 316 144	5 063 007	778 794
EQUITY AND MINORITY INTEREST				
Issued capital	285 777	285 777		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	117 649	117 649		
Reserves (including retained earnings)	1 374 421	1 374 421		
Treasury shares	0	0		
Income from current year	159 153	159 153		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 937 000	1 937 000		
TOTAL LIABILITIES AND EQUITY	12 094 945	6 253 144	5 063 007	778 794

INCOME STATEMENT
 (September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	477 218	256 763	207 988	12 467
Interest income	485 124	192 943	276 440	15 741
Interest expenses	151 807	57 174	88 202	6 431
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	1 193	1 193	0	0
Fee and commission income	128 052	102 520	22 011	3 521
Fee and commission expenses	6 380	3 755	2 261	364
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	17 893	17 893		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-2 232	-2 232		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-1 775	-1 775		
Gains (losses) on derecognition of assets other than held for sale, net	2 578	2 578		
Other operating income	4 718	4 718		
Other operating expenses	146	146		
Administration costs	157 861			
Depreciation	24 363			
Provisions	-102			
Impairment	125 272			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	6 404			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	176 228			
Tax expense (income) related to profit or loss from continuing operations	17 075			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	159 153			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	159 153			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	159 153			

LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	10 631 617	3 369 260	6 984 690	277 667
Central governments	54 656	48 384	6 272	0
Credit institutions	2 313 263	663 488	1 616 933	32 842
Non-credit institutions	186 034	51 464	133 478	1 092
Corporates (corporate customers)	5 652 825	1 519 790	3 928 721	204 314
Retail exposures	2 424 839	1 086 134	1 299 286	39 419
<i>Residential mortgage loans to individuals</i>	<i>1 639 708</i>	<i>621 075</i>	<i>1 000 642</i>	<i>17 991</i>
<i>Consumer loans</i>	<i>785 131</i>	<i>465 059</i>	<i>298 644</i>	<i>21 428</i>
ATTRACTED FUNDS				
Attracted funds	9 937 141	4 218 311	4 987 419	731 411
<i>Credit institutions</i>	<i>2 299 198</i>	<i>680 482</i>	<i>1 555 245</i>	<i>63 471</i>
Deposits	1 339 619	654 172	621 976	63 471
Repo transactions	6 060	6 060	0	0
Short-term funding	0	0	0	0
Long-term funding	953 519	20 250	933 269	0
<i>Institutions other than credit institutions</i>	<i>3 903 783</i>	<i>2 038 655</i>	<i>1 641 221</i>	<i>223 907</i>
Deposits	3 902 976	2 037 977	1 641 092	223 907
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	807	678	129	0
<i>Individuals and households</i>	<i>3 518 178</i>	<i>1 499 174</i>	<i>1 574 971</i>	<i>444 033</i>
<i>Subordinated debt</i>	<i>215 982</i>	<i>0</i>	<i>215 982</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Established by Decree No. 7 of 20 February 1964 of the Council of Ministers to conduct foreign exchange and credit transactions in Bulgaria and abroad. Licensed by Resolution No. 13 of 25 February 1991 of the BNB Governing Council. License updated by: Order No. 100-004815 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-0841 of 7 May 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2249 of 16 November 2009 of the BNB Governor in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions.
Legal registration	Entered under No. 17 of 21 February 1964 of the Sofia Regional Court on company file No. 9 of 1964 and in the Commercial Register under No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of the Sofia City Court, re-entered in the Commercial Register to the Registry Agency, UIC 831919536, certificate No. 20080218090731 of 18 February 2008
Address of the head office	7 Sveta Nedelya Sq., 1000 Sofia tel. 02/9232 111 Website: www.unicreditbulbank.bg
Management	
Supervisory Board	Robert Zadrazil – Chairman Alberto Devoto – Deputy Chairman Heinz Meidlinger Dimitar Georgiev Zhelev Claudio Cesario Tomica Pustisek Dieter Hengl
Management Board	Levon Karekin Hampartsumyan – Chairman and Chief Executive Director Andrea Casini – Deputy Chairman and Executive Director Emiliya Stefanova Palibachiyska – Chief Financial Officer Alexander Kalinov Krustev Michele Amadei Pasquale Giamboi
Shareholders (shares over 10 per cent)	UniCredit Bank Austria AG, Republic of Austria – 96.46 per cent
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 30 SEPTEMBER 2011

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	1 188 411	206 841	959 492	22 078
Financial assets held for trading	123 355	81 730	25 054	16 571
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	114 410	18 876	59 129	36 405
Loans and receivables (including finance leases)	5 388 487	2 527 327	2 809 591	51 569
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	77 119	77 119	0	0
Intangible assets	9 784	9 784	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 719	8 719	0	0
Tax assets	6 211	6 211	0	0
Other assets	33 204	31 746	1 437	21
Non-current assets and disposal groups classified as held for sale	32 027	32 027	0	0
TOTAL ASSETS	6 981 727	3 000 380	3 854 703	126 644
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	6 950	6 950	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 840 978	2 402 163	3 077 356	361 459
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	6 492	6 492	0	0
Tax liabilities	2 427	2 427	0	0
Other liabilities	7 584	6 391	1 102	91
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 864 431	2 424 423	3 078 458	361 550
EQUITY AND MINORITY INTEREST				
Issued capital	75 964	75 964		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	4 199	4 199		
Reserves (including retained earnings)	1 012 218	1 012 218		
Treasury shares	0	0		
Income from current year	24 915	24 915		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 117 296	1 117 296		
TOTAL LIABILITIES AND EQUITY	6 981 727	3 541 719	3 078 458	361 550



**UNITED
BULGARIAN
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INCOME STATEMENT
(September 2011)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	302 453	224 329	80 152	-2 028
Interest income	373 860	224 621	146 135	3 104
Interest expenses	144 599	63 410	74 401	6 788
Expenses on share capital repayable on demand	0	0		
Dividend income	532	524	0	8
Fee and commission income	67 501	54 224	11 184	2 093
Fee and commission expenses	5 311	2 100	2 766	445
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-2 023	-2 023		
Gains (losses) on financial assets and liabilities held for trading, net	12 379	12 379		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-3 268	-3 268		
Gains (losses) on derecognition of assets other than held for sale, net	-1 769	-1 769		
Other operating income	6 520	6 520		
Other operating expenses	1 369	1 369		
Administration costs	116 523			
Depreciation	15 583			
Provisions	-694			
Impairment	142 890			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	28 151			
Tax expense (income) related to profit or loss from continuing operations	3 236			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	24 915			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	24 915			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	24 915			



LOANS AND ATTRACTED FUNDS AS OF 30 SEPTEMBER 2011

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 991 250	2 876 893	3 060 701	53 656
Central governments	12 848	12 848	0	0
Credit institutions	198 090	2 494	181 825	13 771
Non-credit institutions	11 832	99	11 733	0
Corporates (corporate customers)	3 141 412	626 334	2 475 278	39 800
Retail exposures	2 627 068	2 235 118	391 865	85
<i>Residential mortgage loans to individuals</i>	<i>1 298 058</i>	<i>907 972</i>	<i>390 052</i>	<i>34</i>
<i>Consumer loans</i>	<i>1 329 010</i>	<i>1 327 146</i>	<i>1 813</i>	<i>51</i>
ATTRACTED FUNDS				
Attracted funds	5 840 978	2 402 163	3 077 356	361 459
<i>Credit institutions</i>	<i>1 202 465</i>	<i>155 355</i>	<i>1 042 087</i>	<i>5 023</i>
Deposits	922 513	38 727	878 763	5 023
Repo transactions	71 253	71 253	0	0
Short-term funding	0	0	0	0
Long-term funding	208 699	45 375	163 324	0
<i>Institutions other than credit institutions</i>	<i>1 393 551</i>	<i>840 731</i>	<i>489 421</i>	<i>63 399</i>
Deposits	1 393 551	840 731	489 421	63 399
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	<i>2 989 604</i>	<i>1 406 077</i>	<i>1 290 490</i>	<i>293 037</i>
<i>Subordinated debt</i>	<i>255 358</i>	<i>0</i>	<i>255 358</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



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STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Licensed by resolution of 25 February 1991 of the BNB Governing Council. License updated by: Resolution No. 340 of the BNB Central Management to conduct bank transactions in Bulgaria and abroad; Order No. 100-00487 of 17 November 1999 of the BNB Governor in accordance with the requirements of the Law on Banks; Order No. RD 22-1558 of 20 July 2007 of the BNB Governor in accordance with the requirements of the Law on Credit Institutions; Order No. RD 22-2250 of 16 November 2009 in accordance with the requirements of the Law on Amendment to the Law on Credit Institutions
Legal registration	Entered in the Commercial Register by Resolution No. 376 of 1992 of the Sofia City Court on company file No. 31848 of 1992, lot No. 376, vol. 8, p. 105; re-entered in the Commercial Register to the Registry Agency, UIC 000694959, certificate No. 20080522125029 of 22 May 2008
Address of the head office	5 Sv. Sofia Str., 1040 Sofia tel. 02/811 2500; 02/811 2800 Website: www.ubb.bg
Management Board of Directors	Stilian Petkov Vatev – Chief Executive Director Radka Ivanova Toncheva – Executive Director Alexandros Georgios Tourkolias Agis Ioannis Leopoulos Anthimos Konstantinos Thomopoulos Teodor Valentinov Marinov Anastasios Nikiforos Lizos
Shareholders (shares over 10 per cent)	National Bank of Greece – 99.91 per cent
Auditor	Deloitte Audit OOD