

# Banks in Bulgaria

April – June 2010



BULGARIAN  
NATIONAL  
BANK



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I. State of the Banking System (second quarter of 2010) .....	5
II. Methodological Notes.....	13
III. Banking Supervision Regulation.....	15
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 .....	49

## 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

(second quarter of 2010)

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 .....	8
1.4. Attracted Funds .....	8
1.5. Balance Sheet Equity .....	9
2. Banking System Risk Profile.....	9
3. Developments in Major Risks to the Banking System .....	10
3.1. In Respect of Asset Quality .....	10
3.2. Effects on Earnings (Capacity of the Banking System and Individual Banks to Generate Income from Organic Sources).....	10
3.3. Capital's Ability to Absorb Shocks .....	11
3.4. Capacity to Meet Liquidity Pressure.....	12





## 1. The Banking System: Structure and Trends

### 1.1. Dynamics by Bank Group

The second quarter of 2010 saw no changes in the trends in credit institutions' activity outlined in the beginning of the year. Banks' lending activity remained sluggish due to the volatile demand for loans by both individuals and corporations. Since the onset of the crisis the banking system reported for a second time negative quarterly growth of assets (BGN 350 million, or 0.5 per cent). Within an annual horizon, banks' assets grew by BGN 1561 million (2.2 per cent). The *group of largest banks* continued to report a decrease in its market share from 57.4 per cent in March to 56.3 per cent in June. *Medium and small banks* were more active in attracting resources which allowed them to report asset growth of BGN 630 million (2.4 per cent) and to increase their market positions by 1 percentage point to 38.6 per cent. In the first two quarters of 2010 *domestic banks* appeared to be more active market players (both in attracting resources and extending loans). Their market share reached 17.6 per cent mainly at the expense of *EU subsidiary banks* which exhibited a fall to 75.1 per cent. No significant changes occurred in the remaining institutions that is banks and bank branches outside the EU (2.9 per cent) and *EU bank branches* (4.4 per cent).

### 1.2. Structural Changes in the Banking System Balance Sheet

Loans and advances, assets generating the highest earnings for banks, continued to comprise the largest share: 81 per cent. Over the review quarter all securities portfolios posted an increase by BGN 257 million, or 6 per cent, with their share in balance sheet assets reaching 6.7 per cent. The structure of these portfolios remained unchanged: resident issuers' debt securities accounted for slightly over three-fourths of the total volume of debt securities and prime-rate issuers' securities comprised the bulk of non-resident issuers' debt securities (73 per cent). The slight decrease in the volume of cash by BGN 165 million (2.5 per cent) did not change their share in assets (9 per cent). The sustainable upward trend in the amount of attracted funds from individuals and households increased the importance of resources for financing bank operations from internal sources.

Chart 1  
Structure of Assets  
(%)

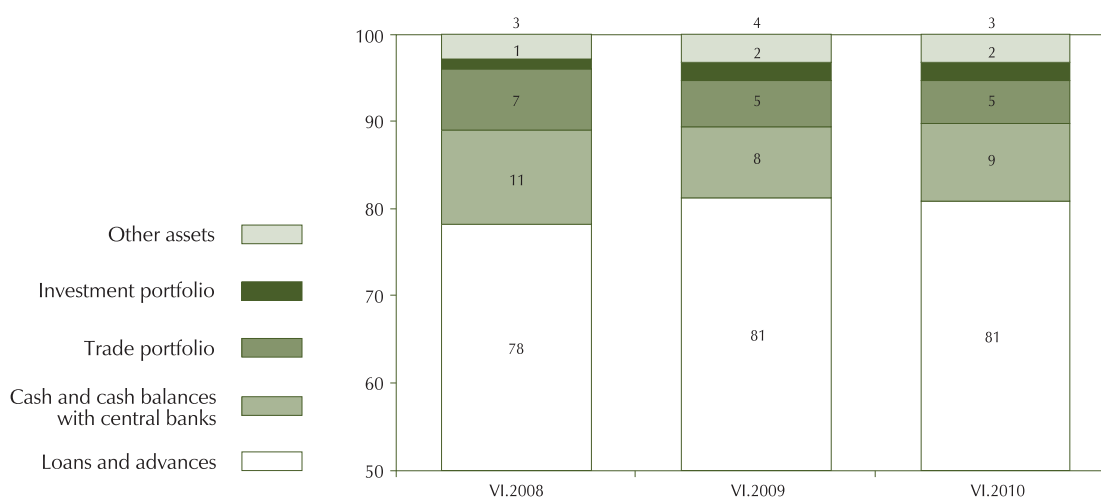
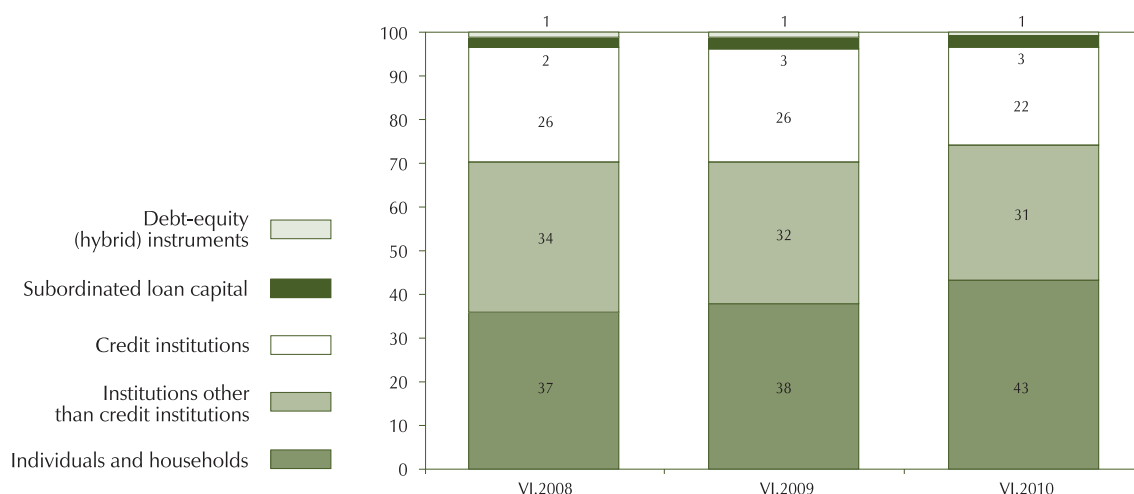


Chart 2

Structure of Attracted Funds (%)



### 1.3. Credit Operations

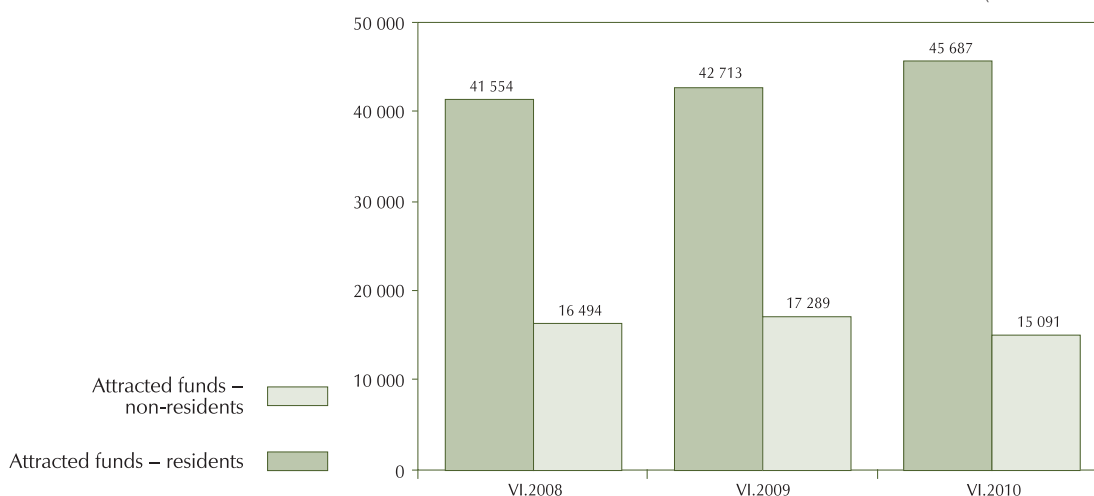
The decrease in the volume of *gross loans and advances* by BGN 248 million (0.4 per cent) over the review quarter reflected the fall in loans extended to *credit institutions* (BGN 544 million, or 7 per cent) and the slow growth of loans to the *corporate sector* (BGN 234 million, or less than 1 per cent) and *households* (just BGN 27 million). On an annual basis, the growth (both in volume and as a percentage share) in loans extended to corporations was slower (BGN 672 million, or 2 per cent) than that reported in loans to individuals (BGN 815 million, or 4.6 per cent). Loans to corporate customers retained their largest share in gross loans (55 per cent) followed by consumer loans (16 per cent) and housing loans (15 per cent). The foreign currency structure of the total credit portfolio and its individual segments remained unchanged, though the excess of EUR-denominated loans increased at the expense of BGN-denominated loans over the last 12 months. Loans in national currency went down to 37.6 per cent in total gross loans (39.9 per cent a year earlier), while those denominated in euro reached 58.4 per cent.

### 1.4. Attracted Funds

*Attracted funds* continued to increase in the first quarter of 2010, though at a slower pace, while the second quarter saw a turnaround. The amount of attracted funds went down by BGN 244 million (0.4 per cent) mainly due to reduced short-term financing from credit institutions by BGN 632 million (31 per cent). Savings of *individuals and households* remained the major source of expanding banks' activity in the reporting quarter. Over the quarter they grew by BGN 566 million (2 per cent) but this amount was insufficient to offset the fall in the remaining sources. The changes in the sources of financing led to a decrease in the share of non-residents (from 27 per cent to 25 per cent) in favour of residents. However this did not prompt any changes in the currency structure of attracted funds. Slightly more than half of attracted funds were denominated in euro (55 per cent) while those in levs comprised 38 per cent and in other currencies 7 per cent. The currency structure in savings of individuals and households is similar, with funds in euro accounting for 47 per cent and those in

levs 43 per cent. Funds with a fixed interest rate attracted from banks (78 per cent) accounted for the bulk of total attracted funds, while this share comprised 31 per cent of loans.

Chart 3  
**Attracted Funds**  
(million BGN)



### 1.5. Balance Sheet Equity

The banking system's *balance sheet equity* remained unchanged from the first quarter: BGN 9.5 billion; on an annual basis, it rose by BGN 690 million (8 per cent). *The issued capital* increased by BGN 28 million (0.8%) while banking system reserves decreased by BGN 262 million. The reported profit by the end of June amounted to BGN 352 million, with the big five continuing to generate the bulk of the profit (71 per cent).

## 2. Banking System Risk Profile

The second quarter of 2010 saw no significant changes in the environment which would have a significant effect on bank operations. Risk profile parameters were affected by the factors accumulated in previous periods and credit institutions' actions to reduce the effects of the crisis and to optimize balance sheets.

- *Credit risk* continued to exert an increasing unfavourable pressure on bank activities.
- *Earnings* were impacted by the worsening credit quality, with income diversification opportunities *via* alternative placements being quite limited. Nevertheless, operating income was sufficient to meet impairment provisions.
- The *capital position* was stable, with the slight decline in the capital surplus being offset by the current profits. Capital buffers were retained.
- The level of the *liquidity risk* remained acceptable. The payment system functioned without any problems.

These caveats notwithstanding, it should be pointed that the performance of banks was stable indicating the efficiency of the anti-cyclic policy pursued.

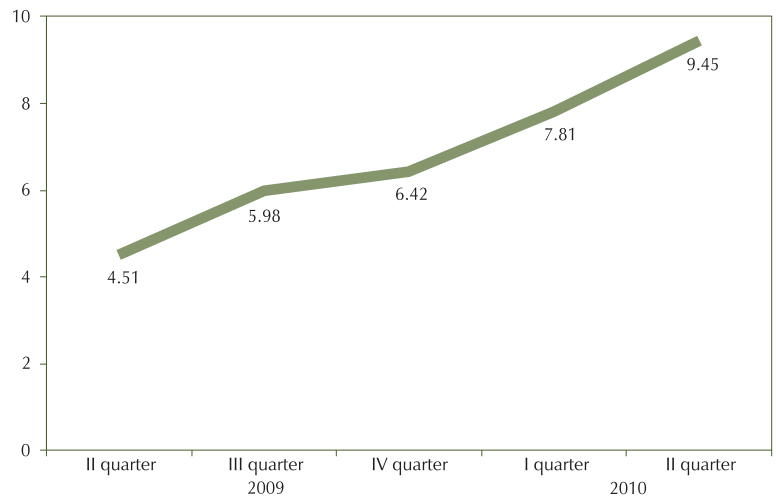
### 3. Developments in Major Risks to the Banking System

#### 3.1. In Respect of Asset Quality

The continued upward trend in asset risks was sustained in the second quarter. The analysis of individual sectors shows that the corporate sector experienced more serious difficulties in servicing loans, and classified loans to corporations increased at faster rates compared with those to individuals. Classified exposures reached BGN 9264 million (up BGN 874 million), with their share in banking system assets coming to 12.6 per cent (11.4 per cent in the previous quarter and 6.9 per cent a year earlier). The main portion of *problem loans comprised those classified as past due over 90 days* which rose by BGN 885 million and reached 9.45 per cent of total gross loans by end-June 2010.

Chart 4

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

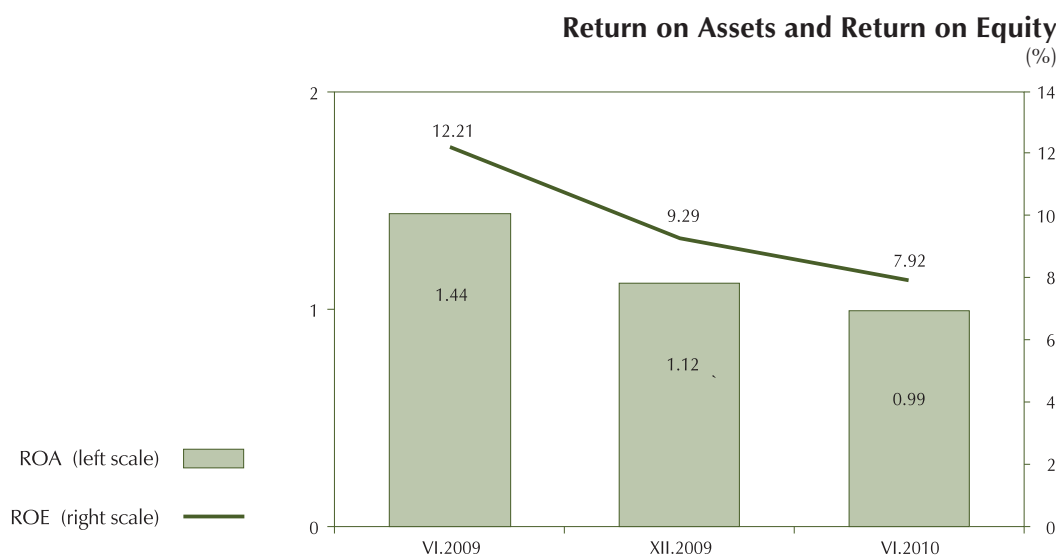


Faster growth rates of problem exposures compared to impairment provisions led to declines in the values of the coverage of loans past-due over 90 days by provisions to 74.7 per cent, from 78.8 per cent by end-March. However, this level guaranteed a high degree of protection against risks.

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

Continued negative developments in asset quality were the driving factors behind the level and trends in earnings. Most banks and the banking system as a whole managed to maintain an excess of operating income over operating and impairment costs. The reported financial result as of June came to BGN 352 million, comprising 71 per cent of the financial result for the same period of 2009. Profits for the second quarter of 2010 were the highest in the last four quarters. The *ROA* and *ROE* indicators remained stable at 0.99 per cent and 7.83 per cent respectively.

Chart 5



The component analysis of the factors behind the level of bank earnings shows that:

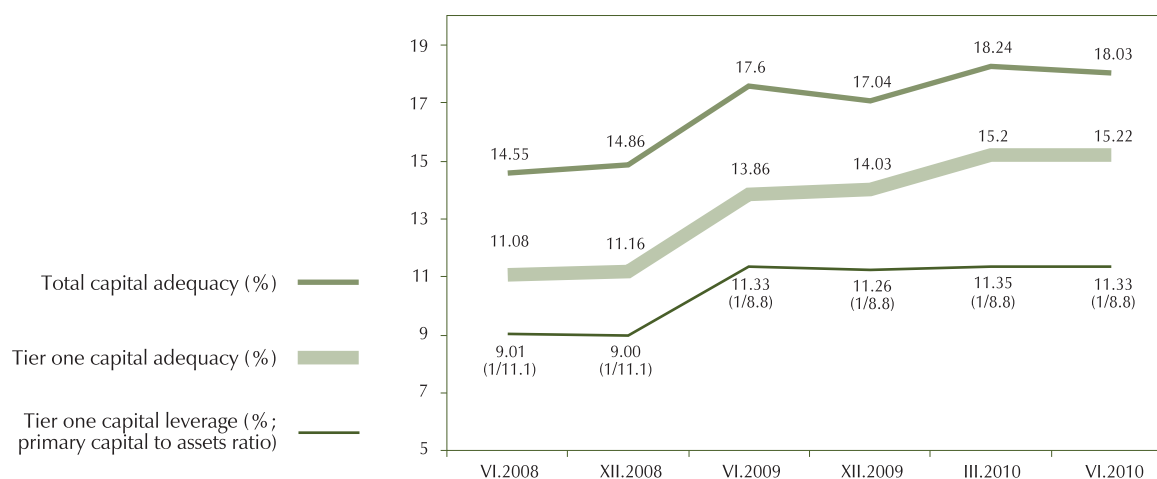
- The ability of banks to increase the amount of their interest income has been strongly limited.
- Currently, the degree of financial penetration does not suggest a significant rise in non-interest income through diversification of services and growth in their volume.

### 3.3. Capital's Ability to Absorb Shocks

In the second quarter of 2010 the pre-crisis capital surplus level continued to withstand the erosion. By end-June 2010 it came to BGN 3072 million, down BGN 134 million on March. As a result, the total capital adequacy declined moderately to 18 per cent at the end of June, from 18.2 per cent in March. *Tier one capital adequacy* continued to stay at 15.2 per cent. *The tier-one capital leverage* indicator sustained its previous quarter's level at 11.3 per cent.

Chart 6

Selected Capital Indicators



### 3.4. Capacity to Meet Liquidity Pressure

Changes in the price levels of liabilities associated with declines in interest rates on attracted funds did not lead to changes in households behaviour. Reflecting the retained household propensity to save, deposits remained the main source of financing bank operations. The volume and stability of funds attracted from individuals and households indicate the continued consumer confidence in bank services. A broadly unchanged structure of balance sheet positions of individual credit institutions and the whole banking system predetermined the lack of changes in the liquid position. Banking system liquidity indicators remained comparatively high. The liquid assets ratio measuring the degree of coverage of attracted funds by most liquid instruments was 22.1 per cent (against 22.26 per cent in March 2010 and 21.90 per cent in December 2009). Liquid assets posted a slight decrease of BGN 152 million on March, their dynamics not being driven by changes in the dynamics and volume of attracted funds.

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 information (end of July 2010). 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, Piraeus Bank Bulgaria, Société Générale Expressbank, Corporate Commercial Bank, Central Cooperative Bank, Sibank, Allianz Bank Bulgaria, MKB Unionbank, Investbank, ProCredit Bank (Bulgaria), Bulgarian Development Bank, Municipal Bank, Bulgarian-American Credit Bank, International Asset Bank, Emporiki Bank – Bulgaria, D Commerce Bank, Tokuda Bank, NLB Bank Sofia, and Texim Private Entrepreneurial Bank.*

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

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

5. From 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. The changes in the form of reporting classified risk exposures and allocation of specific provisions for credit risk reflect amendments to BNB Ordinance No. 9 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk, effective as of 31 March 2009 (Darjaven Vestnik, issue 21 of 20 March 2009).



Capital Adequacy of Banks as of 30 June 2010 (under Ordinance No. 8 of the BNB) .....	17
Classified Risk Exposures and Allocation of Specific Provisions for Credit Risk of the Banking System as of 30 June 2010 (under Ordinance No. 9 of the BNB) .....	18
Classified Risk Exposures and Allocation of Specific Provisions for Credit Risk of Group I Banks as of 30 June 2010 (under Ordinance No. 9 of the BNB) .....	19
Classified Risk Exposures and Allocation of Specific Provisions for Credit Risk of Group II Banks as of 30 June 2010 (under Ordinance No. 9 of the BNB) .....	20
Liquidity of Banks as of 30 June 2010 (under Ordinance No. 11 of the BNB) .....	21



**CAPITAL ADEQUACY OF BANKS AS OF 30 JUNE 2010**

(under Ordinance No. 8 of the BNB)

	(BGN'000)		
	Group I	Group II	Banking system
<b>TOTAL OWN FUNDS FOR SOLVENCY PURPOSES*</b>	<b>5 434 456</b>	<b>3 752 314</b>	<b>9 186 770</b>
<b>Original own funds</b>	<b>4 950 547</b>	<b>3 580 892</b>	<b>8 531 439</b>
Eligible capital	1 525 405	2 164 908	3 690 313
Eligible reserves	3 053 764	1 283 251	4 337 015
Audited profit for the current year	0	21 082	21 082
Funds for general banking risks	483 240	194 851	678 091
(-) Intangible assets	-111 862	-62 118	-173 980
<b>Additional own funds</b>	<b>1 375 618</b>	<b>655 949</b>	<b>2 031 567</b>
Core additional own funds	409 081	261 070	670 151
Hybrid instruments	177 980	39 117	217 097
Revaluation reserves (on bank premises)	231 101	66 464	297 565
Securities of indeterminate duration and other instruments	0	155 489	155 489
Supplementary additional own funds	966 537	394 879	1 361 416
Fixed-term cumulative preferential shares	0	0	0
Subordinated loan capital	966 537	394 880	1 361 417
(-) Excess on limits for supplementary additional own funds	0	-2	-2
(-) Excess on limits for additional own funds	0	0	0
<b>(-) DEDUCTIONS FROM ORIGINAL AND ADDITIONAL OWN FUNDS</b>	<b>-891 709</b>	<b>-484 527</b>	<b>-1 376 236</b>
of which: (-) from original own funds	-483 484	-293 892	-777 376
of which: (-) from additional own funds	-408 226	-190 639	-598 865
Specific provisions for credit risk in case of use of the standardized approach	-816 595	-358 273	-1 174 868
<b>TOTAL ORIGINAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*</b>	<b>4 467 064</b>	<b>3 287 004</b>	<b>7 754 068</b>
<b>TOTAL ADDITIONAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*</b>	<b>967 393</b>	<b>465 314</b>	<b>1 432 707</b>
<b>CAPITAL REQUIREMENTS</b>	<b>3 625 191</b>	<b>2 489 403</b>	<b>6 114 594</b>
Total capital requirements for credit, counterparty credit and dilution risks and free deliveries	2 084 853	1 474 587	3 559 440
Settlement/delivery risk	0	0	0
Total capital requirements for position, foreign exchange and commodity risks	26 450	12 319	38 769
Total capital requirements for operational risks (OpR)	305 491	172 695	478 186
Other capital requirements	1 208 398	829 803	2 038 201
Surplus (+)/deficit (-) of own funds	1 809 265	1 262 911	3 072 176
<b>SOLVENCY RATIO (%)</b>	<b>17.99</b>	<b>18.09</b>	<b>18.03</b>
<b>ORIGINAL OWN FUNDS SOLVENCY RATIO (%)</b>	<b>14.79</b>	<b>15.84</b>	<b>15.22</b>

\* Used in capital adequacy ratio calculations.

Source: BNB.

**CLASSIFIED RISK EXPOSURES AND ALLOCATION OF SPECIFIC PROVISIONS FOR CREDIT RISK OF THE BANKING SYSTEM  
AS OF 30 JUNE 2010 (under Ordinance No. 9 of the BNB)**

(BGN'000)

Items	Watch exposures				Non-performing exposures				Loss exposures				Total specific provisions for credit risk			
	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39		Carrying amount	Risk value	
a	1	2	3	4	5=3-4	6	7	8	9	10=8-9	11	12	13	14	15=13-14	16=5+10+15
<b>A. Classified risk exposures (provisioned)</b>	1 390 975	24 709	1 366 266	1 253 263	113 003	757 661	145 003	612 657	424 879	187 778	1 547 299	422 989	1 124 308	250 265	874 043	1 174 824
<b>B. Classified risk exposures (non-provisioned)</b>	2 809 445	99 144	2 710 306		840 420	140 827	699 592		1 520 875	1 027 643	493 231					
<b>Total (A + B)</b>	4 200 420	123 853	4 076 572	1 253 263	113 003	1 598 081	285 830	1 312 249	424 879	187 778	3 068 174	1 450 632	1 617 539	250 265	874 043	1 174 824

Items	Value before impairment as per IAS 39		Impairment as per IAS 39		Risk of losses according to Ordinance No. 9 (on standard exposures on a portfolio basis)		Risk of losses according to Ordinance No. 9 (on country risk on a portfolio basis)		Carrying amount	Risk value	Specific provisions for credit risk	D. Other risk exposures
	1	2	3	4	%	Amount	%	Amount				
a	96 180	577	0.65	621	0.00	0	95 603	95 559	44	47 387 540		b

Source: BNB.

**CLASSIFIED RISK EXPOSURES AND ALLOCATION OF SPECIFIC PROVISIONS FOR CREDIT RISK OF GROUP I BANKS  
AS OF 30 JUNE 2010 (under Ordinance No. 9 of the BNB)**

(BGN'000)

Items	Watch exposures				Non-performing exposures				Loss exposures				Total specific provisions for credit risk 16=5+10+15			
	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value		Specific provisions for credit risk		
a	1	2	3	4	5=3-4	6	7	8	9	10=8-9	11	12	13	14	15=13-14	
<b>A. Classified risk exposures (provisioned)</b>	909 676	20 580	889 096	822 505	66 591	618 844	133 638	485 205	324 267	160 938	985 365	238 234	747 129	158 063	589 066	816 595
<b>B. Classified risk exposures (non-provisioned)</b>	1 586 979	59 247	1 527 737		465 540	95 508	370 031			1 014 927	741 139	273 787				
<b>Total (A + B)</b>	2 496 655	79 827	2 416 833	822 505	66 591	1 084 384	229 146	855 236	324 267	160 938	2 000 292	979 373	1 020 916	158 063	589 066	816 595

Items	Value before impairment as per IAS 39	Impairment as per IAS 39	Risk of losses according to Ordinance No. 9 (on standard exposures on a portfolio basis)		Risk of losses according to Ordinance No. 9 (on country risk on a portfolio basis)		Carrying amount	Risk value	Specific provisions for credit risk	D. Other risk exposures
			%	Amount	%	Amount				
a	1	2	3	4	5	6	7	8	9=7-8	b
<b>C. Risk exposures on a portfolio basis (provisioned)</b>	0	0	0.00	0	0.00	0	0	0	0	28 380 952

Source: BNB.

**CLASSIFIED RISK EXPOSURES AND ALLOCATION OF SPECIFIC PROVISIONS FOR CREDIT RISK OF GROUP II BANKS  
AS OF 30 JUNE 2010 (under Ordinance No. 9 of the BNB)**

(BGN'000)

Items	Watch exposures				Non-performing exposures				Loss exposures				Total specific provisions for credit risk 16=5+10+15		
	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value		Specific provisions for credit risk	
a	1	2	3	4	5=3-4	6	7	8	9	10=8-9	11	12	13	14	15=13-14
<b>A. Classified risk exposures (provisioned)</b>	481 299	4 129	477 170	430 758	46 412	138 817	11 365	127 452	100 612	26 840	561 934	184 755	377 179	92 202	284 977
<b>B. Classified risk exposures (non-provisioned)</b>	1 222 466	39 897	1 182 569		374 880	45 319	329 561			505 948	286 504	219 444			
<b>Total (A + B)</b>	1 703 765	44 026	1 659 739	430 758	46 412	513 697	56 684	457 013	100 612	26 840	1 067 882	471 259	596 623	92 202	284 977

Items	Value before impairment as per IAS 39		Impairment as per IAS 39		Risk of losses according to Ordinance No. 9 (on standard exposures on a portfolio basis)		Risk of losses according to Ordinance No. 9 (on country risk on a portfolio basis)		Carrying amount	Risk value	Specific provisions for credit risk	D. Other risk exposures
	1	2	3	4	%	Amount	%	Amount				
a	1	2	3	4	5	6	7	8	9=7-8	b		
<b>C. Risk exposures on a portfolio basis (provisioned)</b>	96 180	577	0.65	621	0.00	0	95 603	95 559	44	19 006 588		

Source: BNB.

**LIQUIDITY OF BANKS AS OF 30 JUNE 2010**

(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
<b>Group I</b>								
Liquid assets	7 068 982	1 410 601						
Assets, total inflow	38 781 321	4 324 873	8 495 108	2 758 514	1 135 174	2 128 845	3 376 133	20 887 547
Liabilities, total outflow	33 985 642		11 963 885	5 159 294	4 416 886	3 876 715	3 239 564	5 329 298
Coefficient of liquid assets	20.80							
Coefficient of liquidity by maturity intervals			71.01	31.02	10.50	15.44	21.89	115.18
<b>Group II</b>								
Liquid assets	5 642 062	999 949						
Assets, total inflow	26 391 386	2 596 284	6 997 665	1 417 584	1 051 765	1 712 015	2 875 391	12 336 966
Liabilities, total outflow	23 415 811		5 343 372	2 892 721	3 700 176	3 199 346	3 163 329	5 116 867
Coefficient of liquid assets	24.10							
Coefficient of liquidity by maturity intervals			130.96	101.17	25.67	26.29	34.81	112.98
<b>Group III</b>								
Liquid assets	800 959	354						
Assets, total inflow	3 481 083	241 839	1 114 434	191 447	209 638	96 102	197 960	1 671 502
Liabilities, total outflow	3 636 155		2 421 952	293 065	173 346	228 597	262 970	256 225
Coefficient of liquid assets	22.03							
Coefficient of liquidity by maturity intervals			46.01	9.00	9.14	4.11	7.68	60.70
<b>Banking system, total</b>								
Liquid assets	13 512 003	2 410 904						
Assets, total inflow	68 653 790	7 162 996	16 607 207	4 367 545	2 396 577	3 936 962	6 449 484	34 896 015
Liabilities, total outflow	61 037 608		19 729 209	8 345 080	8 290 408	7 304 658	6 665 863	10 702 390
Coefficient of liquid assets	22.14							
Coefficient of liquidity by maturity intervals			84.18	35.21	13.93	17.40	24.56	109.71

Source: BNB.





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

Balance Sheet of the Banking System as of 30 June 2010.....	25
Income Statement of the Banking System .....	28
Memorandum Items of the Banking System as of 30 June 2010 .....	30
Balance Sheet of Group I Banks as of 30 June 2010 .....	31
Income Statement of Group I Banks .....	34
Memorandum Items of Group I Banks as of 30 June 2010.....	36
Balance Sheet of Group II Banks as of 30 June 2010 .....	37
Income Statement of Group II Banks.....	40
Memorandum Items of Group II Banks as of 30 June 2010 .....	42
Balance Sheet of Group III Banks as of 30 June 2010.....	43
Income Statement of Group III Banks .....	46
Memorandum Items of Group III Banks as of 30 June 2010 .....	48



## BALANCE SHEET OF THE BANKING SYSTEM AS OF 30 JUNE 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
<b>Cash and cash balances with central banks</b>	<b>6 328 843</b>	<b>3 614 243</b>	<b>2 567 510</b>	<b>147 090</b>
<b>Financial assets held for trading</b>	<b>914 990</b>	<b>487 514</b>	<b>346 937</b>	<b>80 539</b>
Derivatives held for trading	166 168	56 219	100 627	9 322
Equity instruments	15 389	15 386	0	3
Debt instruments	733 433	415 909	246 310	71 214
Loans and advances	0	0	0	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>606 842</b>	<b>302 708</b>	<b>284 924</b>	<b>19 210</b>
Equity instruments	9 611	7 596	684	1 331
Debt instruments	483 340	283 603	186 644	13 093
Loans and advances	113 891	11 509	97 596	4 786
<b>Available-for-sale financial assets</b>	<b>1 983 542</b>	<b>675 786</b>	<b>1 002 409</b>	<b>305 347</b>
Equity instruments	76 836	64 056	6 111	6 669
Debt instruments	1 906 706	611 730	996 298	298 678
Loans and advances	0	0	0	0
<b>Loans and receivables (including finance leases)</b>	<b>57 424 018</b>	<b>21 051 425</b>	<b>33 972 144</b>	<b>2 400 449</b>
Debt instruments	2 019	0	2 019	0
Loans and advances	57 421 999	21 051 425	33 970 125	2 400 449
<b>Held-to-maturity investments</b>	<b>1 496 859</b>	<b>441 802</b>	<b>640 645</b>	<b>414 412</b>
Debt instruments	1 496 859	441 802	640 645	414 412
Loans and advances	0	0	0	0
<b>Derivatives – hedge accounting</b>	<b>10 470</b>	<b>0</b>	<b>10 459</b>	<b>11</b>
Fair value hedges	10 470	0	10 459	11
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
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Tangible assets</b>	<b>1 357 354</b>	<b>1 357 327</b>	<b>27</b>	<b>0</b>
Property, plant and equipment	1 326 932	1 326 905	27	0
Investment property	30 422	30 422	0	0
<b>Intangible assets</b>	<b>184 123</b>	<b>184 123</b>	<b>0</b>	<b>0</b>
Goodwill	0	0	0	0
Other intangible assets	184 123	184 123	0	0
<b>Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)</b>	<b>194 049</b>	<b>126 980</b>	<b>55 367</b>	<b>11 702</b>
<b>Tax assets</b>	<b>59 252</b>	<b>58 884</b>	<b>368</b>	<b>0</b>
Current tax assets	36 302	35 934	368	0
Deferred tax assets	22 950	22 950	0	0
<b>Other assets</b>	<b>408 331</b>	<b>342 731</b>	<b>58 253</b>	<b>7 347</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>62 512</b>	<b>62 512</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>71 031 185</b>	<b>28 706 035</b>	<b>38 939 043</b>	<b>3 386 107</b>

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>LIABILITIES</b>				
<b>Deposits from central banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial liabilities held for trading</b>	<b>190 025</b>	<b>28 008</b>	<b>143 673</b>	<b>18 344</b>
Derivatives held for trading	190 025	28 008	143 673	18 344
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
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>135 927</b>	<b>102 000</b>	<b>29 141</b>	<b>4 786</b>
Deposits from credit institutions	135 927	102 000	29 141	4 786
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
<b>Financial liabilities measured at amortised cost</b>	<b>60 641 634</b>	<b>22 829 169</b>	<b>33 542 249</b>	<b>4 270 216</b>
Deposits from credit institutions	12 511 122	1 533 617	10 601 127	376 378
Deposits (other than from credit institutions)	45 095 224	21 087 283	20 195 987	3 811 954
Debt certificates (including bonds)	650 082	40 002	560 207	49 873
Subordinated liabilities	1 829 099	41 436	1 787 006	657
Other financial liabilities measured at amortised cost	556 107	126 831	397 922	31 354
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – hedge accounting</b>	<b>31 629</b>	<b>0</b>	<b>29 325</b>	<b>2 304</b>
Fair value hedges	27 287	0	27 287	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	4 342	0	2 038	2 304
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Provisions</b>	<b>70 022</b>	<b>48 342</b>	<b>1 449</b>	<b>20 231</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	14 738	8 399	1 073	5 266
Pensions and other post retirement benefit obligations	16 844	16 844	0	0
Credit commitments and guarantees	22 390	7 403	22	14 965
Onerous contracts	0	0	0	0
Other provisions	16 050	15 696	354	0
<b>Tax liabilities</b>	<b>54 210</b>	<b>53 342</b>	<b>867</b>	<b>1</b>
Current tax liabilities	7 288	6 420	867	1
Deferred tax liabilities	46 922	46 922	0	0
<b>Other liabilities</b>	<b>385 055</b>	<b>248 899</b>	<b>113 498</b>	<b>22 658</b>
<b>Share capital repayable on demand (e.g. cooperative shares)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>61 508 502</b>	<b>23 309 760</b>	<b>33 860 202</b>	<b>4 338 540</b>

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>EQUITY AND MINORITY INTEREST</b>				
<b>Issued capital</b>	<b>3 362 372</b>	<b>3 362 372</b>		
Paid-in capital	3 362 372	3 362 372		
Unpaid capital which has been called up	0	0		
<b>Share premium</b>	<b>327 941</b>	<b>327 941</b>		
<b>Other equity</b>	<b>237</b>	<b>237</b>		
Equity component of financial instruments	0	0		
Other equity instruments	237	237		
<b>Revaluation reserves and other valuation differences</b>	<b>275 111</b>	<b>275 111</b>		
Tangible assets	321 764	321 764		
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)	-2 869	-2 869		
Available-for-sale financial assets	-43 784	-43 784		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
<b>Reserves (including retained earnings)</b>	<b>5 204 899</b>	<b>5 204 899</b>		
<b>Treasury shares</b>	<b>0</b>	<b>0</b>		
<b>Income from current year</b>	<b>352 123</b>	<b>352 123</b>		
<b>Interim dividends</b>	<b>0</b>	<b>0</b>		
<b>Minority interest</b>	<b>0</b>	<b>0</b>		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
<b>TOTAL EQUITY</b>	<b>9 522 683</b>	<b>9 522 683</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>71 031 185</b>	<b>32 832 443</b>	<b>33 860 202</b>	<b>4 338 540</b>

**INCOME STATEMENT OF THE BANKING SYSTEM**  
(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
<b>Financial and operating income and expenses</b>	<b>1 889 308</b>	<b>1 163 544</b>	<b>703 152</b>	<b>22 612</b>
<b>Interest income</b>	<b>2 533 783</b>	<b>1 258 498</b>	<b>1 206 586</b>	<b>68 699</b>
Cash and cash balances with central banks	13	0	13	0
Financial assets held for trading (if accounted for separately)	44 916	23 534	15 254	6 128
Financial assets designated at fair value through profit or loss (if accounted for separately)	13 839	7 610	6 100	129
Available-for-sale financial assets	38 406	16 149	15 543	6 714
Loans and receivables (including finance leases)	2 396 424	1 200 595	1 151 414	44 415
Held-to-maturity investments	34 878	10 610	15 422	8 846
Derivatives – hedge accounting, interest rate risk	5 298	0	2 831	2 467
Other assets	9	0	9	0
<b>Interest expenses</b>	<b>1 110 888</b>	<b>482 512</b>	<b>572 286</b>	<b>56 090</b>
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	25 208	12 242	11 609	1 357
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	172	113	55	4
Financial liabilities measured at amortised cost	1 074 012	470 129	554 778	49 105
Derivatives – hedge accounting, interest rate risk	11 467	0	5 843	5 624
Other liabilities	29	28	1	0
<b>Expenses on share capital repayable on demand</b>	<b>0</b>	<b>0</b>		
<b>Dividend income</b>	<b>4 769</b>	<b>4 280</b>	<b>480</b>	<b>9</b>
Financial assets held for trading (if accounted for separately)	103	103	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	4 666	4 177	480	9
<b>Fee and commission income</b>	<b>403 137</b>	<b>312 580</b>	<b>78 127</b>	<b>12 430</b>
<b>Fee and commission expenses</b>	<b>40 701</b>	<b>28 510</b>	<b>9 755</b>	<b>2 436</b>
<b>Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>4 107</b>	<b>4 107</b>		
Available-for-sale financial assets	4 537	4 537		
Loans and receivables (including finance leases)	339	339		
Held-to-maturity investments	-801	-801		
Financial liabilities measured at amortised cost	0	0		
Other	32	32		
<b>Gains (losses) on financial assets and liabilities held for trading, net</b>	<b>85 965</b>	<b>85 965</b>		
Equity instruments and related derivatives	251	251		
Interest rate instruments and related derivatives	14 741	14 741		
Foreign exchange trading	67 141	67 141		
Credit risk instruments and related derivatives	567	567		
Commodities and related derivatives	10	10		
Other (including hybrid derivatives)	3 255	3 255		
<b>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>2 521</b>	<b>2 521</b>		
<b>Gains (losses) from hedge accounting, net</b>	<b>126</b>	<b>126</b>		
<b>Exchange differences, net</b>	<b>-7 213</b>	<b>-7 213</b>		
<b>Gains (losses) on derecognition of assets other than held for sale, net</b>	<b>-61</b>	<b>-61</b>		
<b>Other operating income</b>	<b>21 763</b>	<b>21 763</b>		
<b>Other operating expenses</b>	<b>8 000</b>	<b>8 000</b>		

(continued)

(continued)	Total amount	(BGN'000)		
		Including		
		BGN	EUR	Other currencies
<b>Administration costs</b>	<b>819 639</b>			
Staff expenses	347 504			
General and administrative expenses	472 135			
<b>Depreciation</b>	<b>114 250</b>			
Property, plant and equipment	91 352			
Investment properties	210			
Intangible assets (other than goodwill)	22 688			
<b>Provisions</b>	<b>6 123</b>			
<b>Impairment</b>	<b>566 030</b>			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>565 622</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	110			
Loans and receivables (including finance leases)	565 512			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>408</i>			
Property, plant and equipment	9			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	12			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	387			
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>			
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>7 253</b>			
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>21</b>			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>390 540</b>			
<b>Tax expense (income) related to profit or loss from continuing operations</b>	<b>38 417</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>352 123</b>			
<b>Profit or loss after tax from discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>352 123</b>			
<b>Profit or loss attributable to minority interest</b>	<b>0</b>			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>352 123</b>			

## MEMORANDUM ITEMS OF THE BANKING SYSTEM AS OF 30 JUNE 2010

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
<b>Equity instruments</b>	<b>101 594</b>	<b>86 796</b>	<b>6 795</b>	<b>8 003</b>	<b>4 769</b>
incl. credit institutions	3 822	3 778	44	0	130
<b>Debt instruments</b>	<b>4 622 357</b>	<b>1 753 044</b>	<b>2 071 916</b>	<b>797 397</b>	<b>101 698</b>
<i>Domestic debt instruments</i>	<i>3 545 552</i>	<i>1 423 078</i>	<i>1 410 311</i>	<i>712 163</i>	<i>83 759</i>
Government securities	2 963 178	1 358 100	956 503	648 575	67 666
Municipal securities	80 974	3 615	77 359	0	1 814
Credit institutions	191 342	36 219	105 885	49 238	4 699
Other issuers	310 058	25 144	270 564	14 350	9 580
<i>Foreign debt instruments</i>	<i>1 076 805</i>	<i>329 966</i>	<i>661 605</i>	<i>85 234</i>	<i>17 939</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	780 702	208 141	544 830	27 731	8 348
Credit institutions	97 848	26 577	14 689	56 582	3 237
Other issuers	198 255	95 248	102 086	921	6 354
<b>Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)</b>	<b>194 049</b>	<b>126 980</b>	<b>55 367</b>	<b>11 702</b>	<b>0</b>
incl. credit institutions	67 069	0	55 367	11 702	0
<b>Compensation certificates</b>	<b>242</b>	<b>242</b>			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
<b>Loans and advances (gross value)</b>	<b>59 961 246</b>	<b>22 523 023</b>	<b>35 008 523</b>	<b>2 429 700</b>	<b>2 539 247</b>	<b>2 396 363</b>
Central governments	255 534	208 698	46 836	0	468	3 831
Credit institutions	7 368 632	1 544 948	4 663 551	1 160 133	10	39 631
Non-credit institutions	886 891	200 115	660 934	25 842	10 987	19 607
Corporates (corporate customers)	32 811 999	8 194 333	23 558 864	1 058 802	1 304 596	1 358 203
Retail exposures	18 638 190	12 374 929	6 078 338	184 923	1 223 186	975 091
Residential mortgage loans to individuals	9 090 983	4 280 649	4 673 958	136 376	281 122	398 584
Consumer loans	9 547 207	8 094 280	1 404 380	48 547	942 064	576 507

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
<b>Attracted funds</b>	<b>60 777 561</b>	<b>22 931 169</b>	<b>33 571 390</b>	<b>4 275 002</b>	<b>1 074 184</b>
<i>Credit institutions</i>	<i>13 399 397</i>	<i>1 778 744</i>	<i>11 158 905</i>	<i>461 748</i>	<i>124 629</i>
Deposits	8 848 120	1 075 314	7 510 491	262 315	70 662
Repo transactions	493 405	204 549	223 529	65 327	3 781
Short-term funding	1 406 693	0	1 349 350	57 343	17 916
Long-term funding	2 651 179	498 881	2 075 535	76 763	32 270
<i>Institutions other than credit institutions</i>	<i>18 941 872</i>	<i>9 770 708</i>	<i>7 949 457</i>	<i>1 221 707</i>	<i>287 359</i>
Deposits	18 637 876	9 701 306	7 715 507	1 221 063	281 461
Repo transactions	21 263	17 667	3 596	0	314
Short-term funding	24 426	914	22 868	644	1 144
Long-term funding	258 307	50 821	207 486	0	4 440
<i>Individuals and households</i>	<i>26 319 314</i>	<i>11 340 281</i>	<i>12 388 143</i>	<i>2 590 890</i>	<i>625 992</i>
<i>Subordinated debt</i>	<i>1 726 775</i>	<i>41 436</i>	<i>1 684 682</i>	<i>657</i>	<i>25 617</i>
<i>Debt/equity (hybrid) instruments</i>	<i>390 203</i>	<i>0</i>	<i>390 203</i>	<i>0</i>	<i>10 587</i>



## BALANCE SHEET OF GROUP I BANKS AS OF 30 JUNE 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
<b>Cash and cash balances with central banks</b>	<b>3 660 359</b>	<b>2 091 487</b>	<b>1 505 675</b>	<b>63 197</b>
<b>Financial assets held for trading</b>	<b>599 133</b>	<b>335 543</b>	<b>212 686</b>	<b>50 904</b>
Derivatives held for trading	130 222	50 421	77 796	2 005
Equity instruments	2 609	2 609	0	0
Debt instruments	466 302	282 513	134 890	48 899
Loans and advances	0	0	0	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>238 555</b>	<b>84 902</b>	<b>143 441</b>	<b>10 212</b>
Equity instruments	9 422	7 596	569	1 257
Debt instruments	229 133	77 306	142 872	8 955
Loans and advances	0	0	0	0
<b>Available-for-sale financial assets</b>	<b>930 908</b>	<b>332 678</b>	<b>368 515</b>	<b>229 715</b>
Equity instruments	24 830	19 390	2 116	3 324
Debt instruments	906 078	313 288	366 399	226 391
Loans and advances	0	0	0	0
<b>Loans and receivables (including finance leases)</b>	<b>32 673 937</b>	<b>13 533 999</b>	<b>18 335 111</b>	<b>804 827</b>
Debt instruments	0	0	0	0
Loans and advances	32 673 937	13 533 999	18 335 111	804 827
<b>Held-to-maturity investments</b>	<b>803 935</b>	<b>24 379</b>	<b>417 215</b>	<b>362 341</b>
Debt instruments	803 935	24 379	417 215	362 341
Loans and advances	0	0	0	0
<b>Derivatives – hedge accounting</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Tangible assets</b>	<b>733 201</b>	<b>733 201</b>	<b>0</b>	<b>0</b>
Property, plant and equipment	732 106	732 106	0	0
Investment property	1 095	1 095	0	0
<b>Intangible assets</b>	<b>111 862</b>	<b>111 862</b>	<b>0</b>	<b>0</b>
Goodwill	0	0	0	0
Other intangible assets	111 862	111 862	0	0
<b>Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)</b>	<b>67 960</b>	<b>67 960</b>	<b>0</b>	<b>0</b>
<b>Tax assets</b>	<b>23 843</b>	<b>23 695</b>	<b>148</b>	<b>0</b>
Current tax assets	17 089	16 941	148	0
Deferred tax assets	6 754	6 754	0	0
<b>Other assets</b>	<b>140 736</b>	<b>127 372</b>	<b>11 220</b>	<b>2 144</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>9 801</b>	<b>9 801</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>39 994 230</b>	<b>17 476 879</b>	<b>20 994 011</b>	<b>1 523 340</b>

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>LIABILITIES</b>				
<b>Deposits from central banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial liabilities held for trading</b>	<b>165 526</b>	<b>26 008</b>	<b>126 864</b>	<b>12 654</b>
Derivatives held for trading	165 526	26 008	126 864	12 654
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
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>Financial liabilities measured at amortised cost</b>	<b>33 754 851</b>	<b>13 165 297</b>	<b>18 530 729</b>	<b>2 058 825</b>
Deposits from credit institutions	6 576 240	593 188	5 863 098	119 954
Deposits (other than from credit institutions)	25 371 214	12 456 808	10 975 535	1 938 871
Debt certificates (including bonds)	218 670	40 002	178 668	0
Subordinated liabilities	1 249 155	29 859	1 219 296	0
Other financial liabilities measured at amortised cost	339 572	45 440	294 132	0
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – hedge accounting</b>	<b>31 446</b>	<b>0</b>	<b>29 142</b>	<b>2 304</b>
Fair value hedges	27 104	0	27 104	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	4 342	0	2 038	2 304
<b>Fair value changes of the hedged items in portfolio</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Provisions</b>	<b>65 265</b>	<b>43 616</b>	<b>1 426</b>	<b>20 223</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	14 703	8 373	1 072	5 258
Pensions and other post retirement benefit obligations	13 691	13 691	0	0
Credit commitments and guarantees	21 442	6 477	0	14 965
Onerous contracts	0	0	0	0
Other provisions	15 429	15 075	354	0
<b>Tax liabilities</b>	<b>35 874</b>	<b>35 874</b>	<b>0</b>	<b>0</b>
Current tax liabilities	517	517	0	0
Deferred tax liabilities	35 357	35 357	0	0
<b>Other liabilities</b>	<b>191 406</b>	<b>135 530</b>	<b>45 942</b>	<b>9 934</b>
<b>Share capital repayable on demand (e.g. cooperative shares)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>34 244 368</b>	<b>13 406 325</b>	<b>18 734 103</b>	<b>2 103 940</b>

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>EQUITY AND MINORITY INTEREST</b>				
<b>Issued capital</b>	<b>1 525 405</b>	<b>1 525 405</b>		
Paid-in capital	1 525 405	1 525 405		
Unpaid capital which has been called up	0	0		
<b>Share premium</b>	<b>0</b>	<b>0</b>		
<b>Other equity</b>	<b>0</b>	<b>0</b>		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
<b>Revaluation reserves and other valuation differences</b>	<b>226 803</b>	<b>226 803</b>		
Tangible assets	253 971	253 971		
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)	-2 869	-2 869		
Available-for-sale financial assets	-24 299	-24 299		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
<b>Reserves (including retained earnings)</b>	<b>3 746 741</b>	<b>3 746 741</b>		
<b>Treasury shares</b>	<b>0</b>	<b>0</b>		
<b>Income from current year</b>	<b>250 913</b>	<b>250 913</b>		
<b>Interim dividends</b>	<b>0</b>	<b>0</b>		
<b>Minority interest</b>	<b>0</b>	<b>0</b>		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
<b>TOTAL EQUITY</b>	<b>5 749 862</b>	<b>5 749 862</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>39 994 230</b>	<b>19 156 187</b>	<b>18 734 103</b>	<b>2 103 940</b>

**INCOME STATEMENT OF GROUP I BANKS**

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
<b>Financial and operating income and expenses</b>	<b>1 175 314</b>	<b>769 398</b>	<b>394 756</b>	<b>11 160</b>
<b>Interest income</b>	<b>1 506 208</b>	<b>824 187</b>	<b>648 373</b>	<b>33 648</b>
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	38 983	19 633	13 541	5 809
Financial assets designated at fair value through profit or loss (if accounted for separately)	7 360	2 684	4 646	30
Available-for-sale financial assets	24 165	7 992	10 529	5 644
Loans and receivables (including finance leases)	1 412 929	793 369	607 593	11 967
Held-to-maturity investments	17 473	509	9 233	7 731
Derivatives – hedge accounting, interest rate risk	5 298	0	2 831	2 467
Other assets	0	0	0	0
<b>Interest expenses</b>	<b>584 019</b>	<b>273 227</b>	<b>283 475</b>	<b>27 317</b>
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	25 022	12 236	11 466	1 320
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	547 523	260 984	266 166	20 373
Derivatives – hedge accounting, interest rate risk	11 467	0	5 843	5 624
Other liabilities	7	7	0	0
<b>Expenses on share capital repayable on demand</b>	<b>0</b>	<b>0</b>		
<b>Dividend income</b>	<b>1 445</b>	<b>958</b>	<b>479</b>	<b>8</b>
Financial assets held for trading (if accounted for separately)	103	103	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	1 342	855	479	8
<b>Fee and commission income</b>	<b>243 379</b>	<b>201 924</b>	<b>35 236</b>	<b>6 219</b>
<b>Fee and commission expenses</b>	<b>23 826</b>	<b>16 571</b>	<b>5 857</b>	<b>1 398</b>
<b>Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>485</b>	<b>485</b>		
Available-for-sale financial assets	485	485		
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		
<b>Gains (losses) on financial assets and liabilities held for trading, net</b>	<b>26 692</b>	<b>26 692</b>		
Equity instruments and related derivatives	-21	-21		
Interest rate instruments and related derivatives	8 191	8 191		
Foreign exchange trading	17 955	17 955		
Credit risk instruments and related derivatives	567	567		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
<b>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>1 602</b>	<b>1 602</b>		
<b>Gains (losses) from hedge accounting, net</b>	<b>-16</b>	<b>-16</b>		
<b>Exchange differences, net</b>	<b>705</b>	<b>705</b>		
<b>Gains (losses) on derecognition of assets other than held for sale, net</b>	<b>25</b>	<b>25</b>		
<b>Other operating income</b>	<b>5 441</b>	<b>5 441</b>		
<b>Other operating expenses</b>	<b>2 807</b>	<b>2 807</b>		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>Administration costs</b>	<b>422 451</b>			
Staff expenses	185 086			
General and administrative expenses	237 365			
<b>Depreciation</b>	<b>63 032</b>			
Property, plant and equipment	47 847			
Investment properties	9			
Intangible assets (other than goodwill)	15 176			
<b>Provisions</b>	<b>2 847</b>			
<b>Impairment</b>	<b>416 426</b>			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>416 405</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	110			
Loans and receivables (including finance leases)	416 295			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>21</i>			
Property, plant and equipment	9			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	12			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>			
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>7 253</b>			
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>277 811</b>			
<b>Tax expense (income) related to profit or loss from continuing operations</b>	<b>26 898</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>250 913</b>			
<b>Profit or loss after tax from discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>250 913</b>			
<b>Profit or loss attributable to minority interest</b>	<b>0</b>			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>250 913</b>			

## MEMORANDUM ITEMS OF GROUP I BANKS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
<b>Equity instruments</b>	<b>36 859</b>	<b>29 593</b>	<b>2 685</b>	<b>4 581</b>	<b>1 445</b>
incl. credit institutions	201	201	0	0	0
<b>Debt instruments</b>	<b>2 405 448</b>	<b>697 486</b>	<b>1 061 376</b>	<b>646 586</b>	<b>58 930</b>
<i>Domestic debt instruments</i>	<i>2 034 400</i>	<i>500 197</i>	<i>928 739</i>	<i>605 464</i>	<i>49 111</i>
Government securities	1 619 122	460 786	611 957	546 379	37 858
Municipal securities	68 471	2 849	65 622	0	1 789
Credit institutions	163 709	16 923	97 548	49 238	3 943
Other issuers	183 098	19 639	153 612	9 847	5 521
<i>Foreign debt instruments</i>	<i>371 048</i>	<i>197 289</i>	<i>132 637</i>	<i>41 122</i>	<i>9 819</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	208 152	135 750	45 151	27 251	4 739
Credit institutions	23 279	533	9 796	12 950	500
Other issuers	139 617	61 006	77 690	921	4 580
<b>Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)</b>	<b>67 960</b>	<b>67 960</b>	<b>0</b>	<b>0</b>	<b>0</b>
incl. credit institutions	0	0	0	0	0
<b>Compensation certificates</b>	<b>2</b>	<b>2</b>			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
<b>Loans and advances (gross value)</b>	<b>34 462 545</b>	<b>14 628 619</b>	<b>19 007 821</b>	<b>826 105</b>	<b>1 788 608</b>	<b>1 412 928</b>
Central governments	115 692	82 518	33 174	0	468	1 924
Credit institutions	3 427 751	464 756	2 533 236	429 759	7	17 668
Non-credit institutions	536 213	92 731	441 645	1 837	3 949	9 457
Corporates (corporate customers)	16 562 024	4 217 800	12 093 621	250 603	819 831	652 746
Retail exposures	13 820 865	9 770 814	3 906 145	143 906	964 353	731 133
Residential mortgage loans to individuals	6 656 039	3 616 868	2 934 573	104 598	212 423	298 056
Consumer loans	7 164 826	6 153 946	971 572	39 308	751 930	433 077

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
<b>Attracted funds</b>	<b>33 754 851</b>	<b>13 165 297</b>	<b>18 530 729</b>	<b>2 058 825</b>	<b>547 522</b>
<i>Credit institutions</i>	<i>6 953 428</i>	<i>676 690</i>	<i>6 156 784</i>	<i>119 954</i>	<i>59 371</i>
Deposits	4 355 253	439 763	3 836 101	79 389	35 811
Repo transactions	299 280	78 656	180 059	40 565	1 771
Short-term funding	925 537	0	925 537	0	10 522
Long-term funding	1 373 358	158 271	1 215 087	0	11 267
<i>Institutions other than credit institutions</i>	<i>9 946 142</i>	<i>4 985 989</i>	<i>4 434 867</i>	<i>525 286</i>	<i>140 922</i>
Deposits	9 879 018	4 973 847	4 379 885	525 286	140 463
Repo transactions	0	0	0	0	6
Short-term funding	13 403	0	13 403	0	140
Long-term funding	53 721	12 142	41 579	0	313
<i>Individuals and households</i>	<i>15 427 458</i>	<i>7 472 759</i>	<i>6 541 114</i>	<i>1 413 585</i>	<i>330 754</i>
<i>Subordinated debt</i>	<i>1 249 155</i>	<i>29 859</i>	<i>1 219 296</i>	<i>0</i>	<i>14 454</i>
<i>Debt/equity (hybrid) instruments</i>	<i>178 668</i>	<i>0</i>	<i>178 668</i>	<i>0</i>	<i>2 021</i>

## BALANCE SHEET OF GROUP II BANKS AS OF 30 JUNE 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
<b>Cash and cash balances with central banks</b>	<b>2 388 583</b>	<b>1 313 363</b>	<b>996 417</b>	<b>78 803</b>
<b>Financial assets held for trading</b>	<b>217 302</b>	<b>107 876</b>	<b>86 336</b>	<b>23 090</b>
Derivatives held for trading	15 727	4 065	7 177	4 485
Equity instruments	12 780	12 777	0	3
Debt instruments	188 795	91 034	79 159	18 602
Loans and advances	0	0	0	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>254 396</b>	<b>206 297</b>	<b>43 887</b>	<b>4 212</b>
Equity instruments	189	0	115	74
Debt instruments	254 207	206 297	43 772	4 138
Loans and advances	0	0	0	0
<b>Available-for-sale financial assets</b>	<b>976 278</b>	<b>282 694</b>	<b>617 952</b>	<b>75 632</b>
Equity instruments	51 768	44 428	3 995	3 345
Debt instruments	924 510	238 266	613 957	72 287
Loans and advances	0	0	0	0
<b>Loans and receivables (including finance leases)</b>	<b>21 817 585</b>	<b>7 097 187</b>	<b>13 191 301</b>	<b>1 529 097</b>
Debt instruments	2 019	0	2 019	0
Loans and advances	21 815 566	7 097 187	13 189 282	1 529 097
<b>Held-to-maturity investments</b>	<b>692 924</b>	<b>417 423</b>	<b>223 430</b>	<b>52 071</b>
Debt instruments	692 924	417 423	223 430	52 071
Loans and advances	0	0	0	0
<b>Derivatives – hedge accounting</b>	<b>10 470</b>	<b>0</b>	<b>10 459</b>	<b>11</b>
Fair value hedges	10 470	0	10 459	11
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
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Tangible assets</b>	<b>573 470</b>	<b>573 443</b>	<b>27</b>	<b>0</b>
Property, plant and equipment	544 143	544 116	27	0
Investment property	29 327	29 327	0	0
<b>Intangible assets</b>	<b>62 118</b>	<b>62 118</b>	<b>0</b>	<b>0</b>
Goodwill	0	0	0	0
Other intangible assets	62 118	62 118	0	0
<b>Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)</b>	<b>126 089</b>	<b>59 020</b>	<b>55 367</b>	<b>11 702</b>
<b>Tax assets</b>	<b>19 499</b>	<b>19 279</b>	<b>220</b>	<b>0</b>
Current tax assets	17 997	17 777	220	0
Deferred tax assets	1 502	1 502	0	0
<b>Other assets</b>	<b>238 020</b>	<b>208 451</b>	<b>25 555</b>	<b>4 014</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>52 711</b>	<b>52 711</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>27 429 445</b>	<b>10 399 862</b>	<b>15 250 951</b>	<b>1 778 632</b>

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>LIABILITIES</b>				
<b>Deposits from central banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial liabilities held for trading</b>	<b>11 358</b>	<b>2 000</b>	<b>7 001</b>	<b>2 357</b>
Derivatives held for trading	11 358	2 000	7 001	2 357
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
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>Financial liabilities measured at amortised cost</b>	<b>23 399 861</b>	<b>8 504 602</b>	<b>12 790 856</b>	<b>2 104 403</b>
Deposits from credit institutions	4 392 487	750 131	3 393 498	248 858
Deposits (other than from credit institutions)	17 779 483	7 661 503	8 344 319	1 773 661
Debt certificates (including bonds)	431 412	0	381 539	49 873
Subordinated liabilities	579 944	11 577	567 710	657
Other financial liabilities measured at amortised cost	216 535	81 391	103 790	31 354
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – hedge accounting</b>	<b>183</b>	<b>0</b>	<b>183</b>	<b>0</b>
Fair value hedges	183	0	183	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
<b>Fair value changes of the hedged items in portfolio</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Provisions</b>	<b>4 592</b>	<b>4 561</b>	<b>23</b>	<b>8</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	12	3	1	8
Pensions and other post retirement benefit obligations	3 067	3 067	0	0
Credit commitments and guarantees	948	926	22	0
Onerous contracts	0	0	0	0
Other provisions	565	565	0	0
<b>Tax liabilities</b>	<b>18 164</b>	<b>17 296</b>	<b>867</b>	<b>1</b>
Current tax liabilities	6 771	5 903	867	1
Deferred tax liabilities	11 393	11 393	0	0
<b>Other liabilities</b>	<b>157 564</b>	<b>95 460</b>	<b>52 504</b>	<b>9 600</b>
<b>Share capital repayable on demand (e.g. cooperative shares)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>23 591 722</b>	<b>8 623 919</b>	<b>12 851 434</b>	<b>2 116 369</b>

(continued)



(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>EQUITY AND MINORITY INTEREST</b>				
<b>Issued capital</b>	<b>1 836 967</b>	<b>1 836 967</b>		
Paid-in capital	1 836 967	1 836 967		
Unpaid capital which has been called up	0	0		
<b>Share premium</b>	<b>327 941</b>	<b>327 941</b>		
<b>Other equity</b>	<b>0</b>	<b>0</b>		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
<b>Revaluation reserves and other valuation differences</b>	<b>50 293</b>	<b>50 293</b>		
Tangible assets	67 356	67 356		
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	-17 063	-17 063		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
<b>Reserves (including retained earnings)</b>	<b>1 497 510</b>	<b>1 497 510</b>		
<b>Treasury shares</b>	<b>0</b>	<b>0</b>		
<b>Income from current year</b>	<b>125 012</b>	<b>125 012</b>		
<b>Interim dividends</b>	<b>0</b>	<b>0</b>		
<b>Minority interest</b>	<b>0</b>	<b>0</b>		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
<b>TOTAL EQUITY</b>	<b>3 837 723</b>	<b>3 837 723</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>27 429 445</b>	<b>12 461 642</b>	<b>12 851 434</b>	<b>2 116 369</b>

**INCOME STATEMENT OF GROUP II BANKS**

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
<b>Financial and operating income and expenses</b>	<b>646 169</b>	<b>366 259</b>	<b>269 369</b>	<b>10 541</b>
<b>Interest income</b>	<b>952 083</b>	<b>411 831</b>	<b>505 590</b>	<b>34 662</b>
Cash and cash balances with central banks	13	0	13	0
Financial assets held for trading (if accounted for separately)	2 590	1 366	1 022	202
Financial assets designated at fair value through profit or loss (if accounted for separately)	5 563	4 118	1 367	78
Available-for-sale financial assets	12 336	6 685	4 581	1 070
Loans and receivables (including finance leases)	914 167	389 561	492 409	32 197
Held-to-maturity investments	17 405	10 101	6 189	1 115
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	9	0	9	0
<b>Interest expenses</b>	<b>491 494</b>	<b>190 374</b>	<b>272 767</b>	<b>28 353</b>
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	491 473	190 353	272 767	28 353
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	21	21	0	0
<b>Expenses on share capital repayable on demand</b>	<b>0</b>	<b>0</b>		
<b>Dividend income</b>	<b>3 324</b>	<b>3 322</b>	<b>1</b>	<b>1</b>
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	3 324	3 322	1	1
<b>Fee and commission income</b>	<b>145 958</b>	<b>100 650</b>	<b>40 105</b>	<b>5 203</b>
<b>Fee and commission expenses</b>	<b>15 818</b>	<b>11 286</b>	<b>3 560</b>	<b>972</b>
<b>Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>1 840</b>	<b>1 840</b>		
Available-for-sale financial assets	2 270	2 270		
Loans and receivables (including finance leases)	339	339		
Held-to-maturity investments	-801	-801		
Financial liabilities measured at amortised cost	0	0		
Other	32	32		
<b>Gains (losses) on financial assets and liabilities held for trading, net</b>	<b>42 513</b>	<b>42 513</b>		
Equity instruments and related derivatives	272	272		
Interest rate instruments and related derivatives	5 393	5 393		
Foreign exchange trading	33 583	33 583		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	10	10		
Other (including hybrid derivatives)	3 255	3 255		
<b>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>918</b>	<b>918</b>		
<b>Gains (losses) from hedge accounting, net</b>	<b>142</b>	<b>142</b>		
<b>Exchange differences, net</b>	<b>-4 056</b>	<b>-4 056</b>		
<b>Gains (losses) on derecognition of assets other than held for sale, net</b>	<b>-83</b>	<b>-83</b>		
<b>Other operating income</b>	<b>15 544</b>	<b>15 544</b>		
<b>Other operating expenses</b>	<b>4 702</b>	<b>4 702</b>		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>Administration costs</b>	<b>347 289</b>			
Staff expenses	143 575			
General and administrative expenses	203 714			
<b>Depreciation</b>	<b>45 919</b>			
Property, plant and equipment	38 760			
Investment properties	201			
Intangible assets (other than goodwill)	6 958			
<b>Provisions</b>	<b>3 257</b>			
<b>Impairment</b>	<b>110 690</b>			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>110 303</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	110 303			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>387</i>			
Property, plant and equipment	0			
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	387			
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>			
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>0</b>			
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>21</b>			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>139 035</b>			
<b>Tax expense (income) related to profit or loss from continuing operations</b>	<b>14 023</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>125 012</b>			
<b>Profit or loss after tax from discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>125 012</b>			
<b>Profit or loss attributable to minority interest</b>	<b>0</b>			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>125 012</b>			

## MEMORANDUM ITEMS OF GROUP II BANKS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
<b>Equity instruments</b>	<b>64 497</b>	<b>56 965</b>	<b>4 110</b>	<b>3 422</b>	<b>3 324</b>
incl. credit institutions	3 621	3 577	44	0	130
<b>Debt instruments</b>	<b>2 062 455</b>	<b>953 020</b>	<b>962 337</b>	<b>147 098</b>	<b>37 956</b>
<i>Domestic debt instruments</i>	<i>1 394 747</i>	<i>848 371</i>	<i>443 390</i>	<i>102 986</i>	<i>32 027</i>
Government securities	1 259 486	837 138	323 865	98 483	27 761
Municipal securities	766	766	0	0	23
Credit institutions	13 299	4 962	8 337	0	337
Other issuers	121 196	5 505	111 188	4 503	3 906
<i>Foreign debt instruments</i>	<i>667 708</i>	<i>104 649</i>	<i>518 947</i>	<i>44 112</i>	<i>5 929</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	572 550	72 391	499 679	480	3 585
Credit institutions	64 149	15 624	4 893	43 632	1 653
Other issuers	31 009	16 634	14 375	0	691
<b>Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)</b>	<b>126 089</b>	<b>59 020</b>	<b>55 367</b>	<b>11 702</b>	<b>0</b>
incl. credit institutions	67 069	0	55 367	11 702	0
<b>Compensation certificates</b>	<b>240</b>	<b>240</b>			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
<b>Loans and advances (gross value)</b>	<b>22 443 184</b>	<b>7 431 613</b>	<b>13 474 533</b>	<b>1 537 038</b>	<b>627 618</b>	<b>914 107</b>
Central governments	139 842	126 180	13 662	0	0	1 907
Credit institutions	3 458 008	1 004 088	1 782 050	671 870	0	20 827
Non-credit institutions	293 842	107 376	162 461	24 005	84	8 553
Corporates (corporate customers)	14 273 332	3 772 857	9 700 267	800 208	422 539	659 591
Retail exposures	4 278 160	2 421 112	1 816 093	40 955	204 995	223 229
Residential mortgage loans to individuals	2 108 080	662 732	1 413 591	31 757	55 479	91 336
Consumer loans	2 170 080	1 758 380	402 502	9 198	149 516	131 893

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
<b>Attracted funds</b>	<b>23 399 861</b>	<b>8 504 602</b>	<b>12 790 856</b>	<b>2 104 403</b>	<b>491 473</b>
<i>Credit institutions</i>	<i>4 767 647</i>	<i>809 756</i>	<i>3 628 449</i>	<i>329 442</i>	<i>56 185</i>
Deposits	2 814 546	343 253	2 300 718	170 575	25 780
Repo transactions	194 125	125 893	43 470	24 762	2 010
Short-term funding	481 155	0	423 813	57 342	7 392
Long-term funding	1 277 821	340 610	860 448	76 763	21 003
<i>Institutions other than credit institutions</i>	<i>7 622 109</i>	<i>4 049 600</i>	<i>2 948 700</i>	<i>623 809</i>	<i>137 576</i>
Deposits	7 385 237	3 992 340	2 769 732	623 165	132 137
Repo transactions	21 263	17 667	3 596	0	308
Short-term funding	11 023	914	9 465	644	1 004
Long-term funding	204 586	38 679	165 907	0	4 127
<i>Individuals and households</i>	<i>10 320 950</i>	<i>3 633 669</i>	<i>5 536 786</i>	<i>1 150 495</i>	<i>277 983</i>
<i>Subordinated debt</i>	<i>477 620</i>	<i>11 577</i>	<i>465 386</i>	<i>657</i>	<i>11 163</i>
<i>Debt/equity (hybrid) instruments</i>	<i>211 535</i>	<i>0</i>	<i>211 535</i>	<i>0</i>	<i>8 566</i>

## BALANCE SHEET OF GROUP III BANKS AS OF 30 JUNE 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
<b>Cash and cash balances with central banks</b>	<b>279 901</b>	<b>209 393</b>	<b>65 418</b>	<b>5 090</b>
<b>Financial assets held for trading</b>	<b>98 555</b>	<b>44 095</b>	<b>47 915</b>	<b>6 545</b>
Derivatives held for trading	20 219	1 733	15 654	2 832
Equity instruments	0	0	0	0
Debt instruments	78 336	42 362	32 261	3 713
Loans and advances	0	0	0	0
<b>Financial assets designated at fair value through profit or loss</b>	<b>113 891</b>	<b>11 509</b>	<b>97 596</b>	<b>4 786</b>
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	113 891	11 509	97 596	4 786
<b>Available-for-sale financial assets</b>	<b>76 356</b>	<b>60 414</b>	<b>15 942</b>	<b>0</b>
Equity instruments	238	238	0	0
Debt instruments	76 118	60 176	15 942	0
Loans and advances	0	0	0	0
<b>Loans and receivables (including finance leases)</b>	<b>2 932 496</b>	<b>420 239</b>	<b>2 445 732</b>	<b>66 525</b>
Debt instruments	0	0	0	0
Loans and advances	2 932 496	420 239	2 445 732	66 525
<b>Held-to-maturity investments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
<b>Derivatives – hedge accounting</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Tangible assets</b>	<b>50 683</b>	<b>50 683</b>	<b>0</b>	<b>0</b>
Property, plant and equipment	50 683	50 683	0	0
Investment property	0	0	0	0
<b>Intangible assets</b>	<b>10 143</b>	<b>10 143</b>	<b>0</b>	<b>0</b>
Goodwill	0	0	0	0
Other intangible assets	10 143	10 143	0	0
<b>Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Tax assets</b>	<b>15 910</b>	<b>15 910</b>	<b>0</b>	<b>0</b>
Current tax assets	1 216	1 216	0	0
Deferred tax assets	14 694	14 694	0	0
<b>Other assets</b>	<b>29 575</b>	<b>6 908</b>	<b>21 478</b>	<b>1 189</b>
<b>Non-current assets and disposal groups classified as held for sale</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>3 607 510</b>	<b>829 294</b>	<b>2 694 081</b>	<b>84 135</b>

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>LIABILITIES</b>				
<b>Deposits from central banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financial liabilities held for trading</b>	<b>13 141</b>	<b>0</b>	<b>9 808</b>	<b>3 333</b>
Derivatives held for trading	13 141	0	9 808	3 333
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
<b>Financial liabilities designated at fair value through profit or loss</b>	<b>135 927</b>	<b>102 000</b>	<b>29 141</b>	<b>4 786</b>
Deposits from credit institutions	135 927	102 000	29 141	4 786
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
<b>Financial liabilities measured at amortised cost</b>	<b>3 486 922</b>	<b>1 159 270</b>	<b>2 220 664</b>	<b>106 988</b>
Deposits from credit institutions	1 542 395	190 298	1 344 531	7 566
Deposits (other than from credit institutions)	1 944 527	968 972	876 133	99 422
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
<b>Financial liabilities associated with transferred financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Derivatives – hedge accounting</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Provisions</b>	<b>165</b>	<b>165</b>	<b>0</b>	<b>0</b>
Restructuring	0	0	0	0
Pending legal issues and tax litigation	23	23	0	0
Pensions and other post retirement benefit obligations	86	86	0	0
Credit commitments and guarantees	0	0	0	0
Onerous contracts	0	0	0	0
Other provisions	56	56	0	0
<b>Tax liabilities</b>	<b>172</b>	<b>172</b>	<b>0</b>	<b>0</b>
Current tax liabilities	0	0	0	0
Deferred tax liabilities	172	172	0	0
<b>Other liabilities</b>	<b>36 085</b>	<b>17 909</b>	<b>15 052</b>	<b>3 124</b>
<b>Share capital repayable on demand (e.g. cooperative shares)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Liabilities included in disposal groups classified as held for sale</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>3 672 412</b>	<b>1 279 516</b>	<b>2 274 665</b>	<b>118 231</b>

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>EQUITY AND MINORITY INTEREST</b>				
<b>Issued capital</b>	<b>0</b>	<b>0</b>		
Paid-in capital	0	0		
Unpaid capital which has been called up	0	0		
<b>Share premium</b>	<b>0</b>	<b>0</b>		
<b>Other equity</b>	<b>237</b>	<b>237</b>		
Equity component of financial instruments	0	0		
Other equity instruments	237	237		
<b>Revaluation reserves and other valuation differences</b>	<b>-1 985</b>	<b>-1 985</b>		
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	-2 422	-2 422		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
<b>Reserves (including retained earnings)</b>	<b>-39 352</b>	<b>-39 352</b>		
<b>Treasury shares</b>	<b>0</b>	<b>0</b>		
<b>Income from current year</b>	<b>-23 802</b>	<b>-23 802</b>		
<b>Interim dividends</b>	<b>0</b>	<b>0</b>		
<b>Minority interest</b>	<b>0</b>	<b>0</b>		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
<b>TOTAL EQUITY</b>	<b>-64 902</b>	<b>-64 902</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3 607 510</b>	<b>1 214 614</b>	<b>2 274 665</b>	<b>118 231</b>

**INCOME STATEMENT OF GROUP III BANKS**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
<b>Financial and operating income and expenses</b>	<b>67 825</b>	<b>27 887</b>	<b>39 027</b>	<b>911</b>
<b>Interest income</b>	<b>75 492</b>	<b>22 480</b>	<b>52 623</b>	<b>389</b>
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	3 343	2 535	691	117
Financial assets designated at fair value through profit or loss (if accounted for separately)	916	808	87	21
Available-for-sale financial assets	1 905	1 472	433	0
Loans and receivables (including finance leases)	69 328	17 665	51 412	251
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
<b>Interest expenses</b>	<b>35 375</b>	<b>18 911</b>	<b>16 044</b>	<b>420</b>
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	186	6	143	37
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	172	113	55	4
Financial liabilities measured at amortised cost	35 016	18 792	15 845	379
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	1	0	1	0
<b>Expenses on share capital repayable on demand</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Dividend income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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	0	0	0	0
<b>Fee and commission income</b>	<b>13 800</b>	<b>10 006</b>	<b>2 786</b>	<b>1 008</b>
<b>Fee and commission expenses</b>	<b>1 057</b>	<b>653</b>	<b>338</b>	<b>66</b>
<b>Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net</b>	<b>1 782</b>	<b>1 782</b>		
Available-for-sale financial assets	1 782	1 782		
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		
<b>Gains (losses) on financial assets and liabilities held for trading, net</b>	<b>16 760</b>	<b>16 760</b>		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	1 157	1 157		
Foreign exchange trading	15 603	15 603		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
<b>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</b>	<b>1</b>	<b>1</b>		
<b>Gains (losses) from hedge accounting, net</b>	<b>0</b>	<b>0</b>		
<b>Exchange differences, net</b>	<b>-3 862</b>	<b>-3 862</b>		
<b>Gains (losses) on derecognition of assets other than held for sale, net</b>	<b>-3</b>	<b>-3</b>		
<b>Other operating income</b>	<b>778</b>	<b>778</b>		
<b>Other operating expenses</b>	<b>491</b>	<b>491</b>		

(continued)



(continued)	Total amount	(BGN'000)		
		BGN	EUR	Other currencies
<b>Administration costs</b>	<b>49 899</b>			
Staff expenses	18 843			
General and administrative expenses	31 056			
<b>Depreciation</b>	<b>5 299</b>			
Property, plant and equipment	4 745			
Investment properties	0			
Intangible assets (other than goodwill)	554			
<b>Provisions</b>	<b>19</b>			
<b>Impairment</b>	<b>38 914</b>			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>38 914</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	38 914			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>0</i>			
Property, plant and equipment	0			
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			
<b>Negative goodwill immediately recognised in profit or loss</b>	<b>0</b>			
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	<b>0</b>			
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-26 306</b>			
<b>Tax expense (income) related to profit or loss from continuing operations</b>	<b>-2 504</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-23 802</b>			
<b>Profit or loss after tax from discontinued operations</b>	<b>0</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>-23 802</b>			
<b>Profit or loss attributable to minority interest</b>	<b>0</b>			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>-23 802</b>			

## MEMORANDUM ITEMS OF GROUP III BANKS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
<b>Equity instruments</b>	<b>238</b>	<b>238</b>	<b>0</b>	<b>0</b>	<b>0</b>
incl. credit institutions	0	0	0	0	0
<b>Debt instruments</b>	<b>154 454</b>	<b>102 538</b>	<b>48 203</b>	<b>3 713</b>	<b>4 812</b>
<i>Domestic debt instruments</i>	<i>116 405</i>	<i>74 510</i>	<i>38 182</i>	<i>3 713</i>	<i>2 621</i>
Government securities	84 570	60 176	20 681	3 713	2 047
Municipal securities	11 737	0	11 737	0	2
Credit institutions	14 334	14 334	0	0	419
Other issuers	5 764	0	5 764	0	153
<i>Foreign debt instruments</i>	<i>38 049</i>	<i>28 028</i>	<i>10 021</i>	<i>0</i>	<i>2 191</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	24
Credit institutions	10 420	10 420	0	0	1 084
Other issuers	27 629	17 608	10 021	0	1 083
<b>Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
incl. credit institutions	0	0	0	0	0
<b>Compensation certificates</b>	<b>0</b>	<b>0</b>			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
<b>Loans and advances (gross value)</b>	<b>3 055 517</b>	<b>462 791</b>	<b>2 526 169</b>	<b>66 557</b>	<b>123 021</b>	<b>69 328</b>
Central governments	0	0	0	0	0	0
Credit institutions	482 873	76 104	348 265	58 504	3	1 136
Non-credit institutions	56 836	8	56 828	0	6 954	1 597
Corporates (corporate customers)	1 976 643	203 676	1 764 976	7 991	62 226	45 866
Retail exposures	539 165	183 003	356 100	62	53 838	20 729
Residential mortgage loans to individuals	326 864	1 049	325 794	21	13 220	9 192
Consumer loans	212 301	181 954	30 306	41	40 618	11 537

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
<b>Attracted funds</b>	<b>3 622 849</b>	<b>1 261 270</b>	<b>2 249 805</b>	<b>111 774</b>	<b>35 189</b>
<i>Credit institutions</i>	<i>1 678 322</i>	<i>292 298</i>	<i>1 373 672</i>	<i>12 352</i>	<i>9 073</i>
Deposits	1 678 321	292 298	1 373 672	12 351	9 071
Repo transactions	0	0	0	0	0
Short-term funding	1	0	0	1	2
Long-term funding	0	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>1 373 621</i>	<i>735 119</i>	<i>565 890</i>	<i>72 612</i>	<i>8 861</i>
Deposits	1 373 621	735 119	565 890	72 612	8 861
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>570 906</i>	<i>233 853</i>	<i>310 243</i>	<i>26 810</i>	<i>17 255</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\*

Allianz Bank Bulgaria .....	51
Alpha Bank, Bulgaria Branch .....	55
BNP Paribas S.A. – Sofia Branch .....	59
Bulgarian-American Credit Bank .....	63
Bulgarian Development Bank .....	67
Central Cooperative Bank .....	71
CIBANK .....	75
Citibank N.A., Sofia Branch .....	79
Corporate Commercial Bank .....	83
D Commerce Bank .....	87
DSK Bank .....	91
Emporiki Bank – Bulgaria .....	95
Eurobank EFG Bulgaria .....	99
First Investment Bank .....	103
ING Bank N.V., Sofia Branch .....	107
International Asset Bank .....	111
Investbank .....	115
MKB Unionbank .....	119
Municipal Bank .....	123
NLB Banka Sofia .....	127
Piraeus Bank Bulgaria .....	131
ProCredit Bank, Bulgaria .....	135
Raiffeisenbank, Bulgaria .....	139
Regional Investment Bank, Bulgaria Branch .....	143
Société Générale Expressbank .....	147
T.C. Ziraat Bank, Sofia Branch .....	151
Texim Private Entrepreneurial Bank .....	155
Tokuda Bank .....	159
UniCredit Bulbank .....	163
United Bulgarian Bank .....	167

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



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	179 342	88 360	87 259	3 723
Financial assets held for trading	15 841	6 548	7 728	1 565
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	36 375	35 292	1 009	74
Loans and receivables (including finance leases)	1 238 434	407 563	752 746	78 125
Held-to-maturity investments	127 104	67 174	42 581	17 349
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	15 502	15 502	0	0
Intangible assets	7 371	7 371	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	2 367	2 367	0	0
Other assets	29 665	29 255	259	151
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>1 652 001</b>	<b>659 432</b>	<b>891 582</b>	<b>100 987</b>
<b>LIABILITIES</b>				
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	1 479 413	624 114	756 847	98 452
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	128	128	0	0
Tax liabilities	461	461	0	0
Other liabilities	26 579	22 661	2 406	1 512
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
<b>TOTAL LIABILITIES</b>	<b>1 506 581</b>	<b>647 364</b>	<b>759 253</b>	<b>99 964</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	69 000	69 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-521	-521		
Reserves (including retained earnings)	76 057	76 057		
Treasury shares	0	0		
Income from current year	884	884		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>145 420</b>	<b>145 420</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 652 001</b>	<b>792 784</b>	<b>759 253</b>	<b>99 964</b>

**INCOME STATEMENT**

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	28 378	17 728	9 705	945
Interest income	51 851	23 376	26 008	2 467
Interest expenses	31 569	12 013	17 858	1 698
Expenses on share capital repayable on demand	0	0		
Dividend income	1	0	0	1
Fee and commission income	7 356	5 543	1 626	187
Fee and commission expenses	569	486	71	12
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-321	-321		
Gains (losses) on financial assets and liabilities held for trading, net	1 384	1 384		
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	-176	-176		
Gains (losses) on derecognition of assets other than held for sale, net	24	24		
Other operating income	635	635		
Other operating expenses	238	238		
Administration costs	16 685			
Depreciation	2 405			
Provisions	0			
Impairment	8 306			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>982</b>			
Tax expense (income) related to profit or loss from continuing operations	98			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>884</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>884</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>884</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>1 272 197</b>	<b>427 928</b>	<b>766 086</b>	<b>78 183</b>
Central governments	5 298	291	5 007	0
Credit institutions	256 249	26 877	205 613	23 759
Non-credit institutions	15 859	1 489	14 370	0
Corporates (corporate customers)	458 985	195 328	210 747	52 910
Retail exposures	535 806	203 943	330 349	1 514
<i>Residential mortgage loans to individuals</i>	<i>436 400</i>	<i>150 881</i>	<i>284 673</i>	<i>846</i>
<i>Consumer loans</i>	<i>99 406</i>	<i>53 062</i>	<i>45 676</i>	<i>668</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>1 479 413</b>	<b>624 114</b>	<b>756 847</b>	<b>98 452</b>
<i>Credit institutions</i>	<i>130 860</i>	<i>71 976</i>	<i>58 884</i>	<i>0</i>
Deposits	26 909	26 909	0	0
Repo transactions	0	0	0	0
Short-term funding	31 576	0	31 576	0
Long-term funding	72 375	45 067	27 308	0
<i>Institutions other than credit institutions</i>	<i>648 706</i>	<i>333 671</i>	<i>255 918</i>	<i>59 117</i>
Deposits	639 841	332 361	248 363	59 117
Repo transactions	0	0	0	0
Short-term funding	7 945	390	7 555	0
Long-term funding	920	920	0	0
<i>Individuals and households</i>	<i>670 821</i>	<i>206 890</i>	<i>424 596</i>	<i>39 335</i>
<i>Subordinated debt</i>	<i>29 026</i>	<i>11 577</i>	<i>17 449</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

<b>License granted by the BNB</b>	Resolution No. 345 of 3 June 1997 of the BNB Governing Council. License updated by Order No. 100-00515 of 22 November 1999 and amended by Order No. RD 22-0446 of 27 October 2000, Order No. RD 22-0469 of 20 June 2002. License updated by Order No. RD 22-0856 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions. The license is updated in accordance with Law on Amendment to the Law on Credit Institutions by Order No. RD 22-2258 of 16 November 2009
<b>Legal registration</b>	Company file No. 12684 of 1997, vol. 487, p. 202, lot No. 44383, re-entered in the Commercial Register to the Registry Agency, UIC 128001319, certificate No. 20080513130424 of 13 May 2008
<b>Address of the head office</b>	79 Knyaginya Maria-Luiza Blvd., Sofia 1000 tel. 02/988 54 88; 921 54 04 Website: <a href="http://bank.allianz.bg">http://bank.allianz.bg</a>
<b>Management</b>	
Supervisory Board	Maxim Stanev Sirakov – Chairman Emil Dimitrov Gavrilov Temenouga Nenova Matrakchieva Radka Stefanova Rasina Georgi Yanchev Momchilov
Management Board	Dimitar Georgiev Zhelev – Chairman and Executive Director Svetoslav Veleslavov Gavriiski – Chief Executive Director Galya Dimitrova Dimitrova – Executive Director Dorcho Dimitrov Ilchev – Executive Director Hristo Borisov Babev
Procurator	Orlin Tsenkov Penev
<b>Shareholders</b> (shares over 10%)	Allianz Bulgaria Holding Ltd. – 79.895%
<b>Auditor</b>	KPMG Bulgaria OOD





**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	184 817	151 267	30 127	3 423
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	12	0	0
Loans and receivables (including finance leases)	1 911 409	214 568	1 676 177	20 664
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	46 997	46 997	0	0
Intangible assets	9 515	9 515	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	14 443	14 443	0	0
Other assets	26 586	5 059	20 490	1 037
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>2 193 779</b>	<b>441 861</b>	<b>1 726 794</b>	<b>25 124</b>
<b>LIABILITIES</b>				
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	2 302 235	532 816	1 746 536	22 883
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	12 802	4 029	6 550	2 223
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
<b>TOTAL LIABILITIES</b>	<b>2 315 037</b>	<b>536 845</b>	<b>1 753 086</b>	<b>25 106</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-83 805	-83 805		
Treasury shares	0	0		
Income from current year	-37 453	-37 453		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>-121 258</b>	<b>-121 258</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2 193 779</b>	<b>415 587</b>	<b>1 753 086</b>	<b>25 106</b>


**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	29 344	1 403	28 208	-267
Interest income	56 953	13 293	43 607	53
Interest expenses	33 727	18 008	15 399	320
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	5 529	5 529	0	0
Fee and commission expenses	161	161	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	621	621		
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	129	129		
Other operating expenses	0	0		
Administration costs	28 901			
Depreciation	4 627			
Provisions	0			
Impairment	37 429			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-41 613</b>			
Tax expense (income) related to profit or loss from continuing operations	-4 160			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-37 453</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>-37 453</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>-37 453</b>			



LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>2 028 324</b>	<b>256 406</b>	<b>1 751 250</b>	<b>20 668</b>
Central governments	0	0	0	0
Credit institutions	24 976	0	4 335	20 641
Non-credit institutions	51 072	0	51 072	0
Corporates (corporate customers)	1 414 067	74 091	1 339 970	6
Retail exposures	538 209	182 315	355 873	21
<i>Residential mortgage loans to individuals</i>	326 498	683	325 794	21
<i>Consumer loans</i>	211 711	181 632	30 079	0
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>2 302 235</b>	<b>532 816</b>	<b>1 746 536</b>	<b>22 883</b>
<i>Credit institutions</i>	1 446 682	158 633	1 287 777	272
Deposits	1 446 682	158 633	1 287 777	272
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>	336 154	148 394	183 562	4 198
Deposits	336 154	148 394	183 562	4 198
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>	519 399	225 789	275 197	18 413
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Resolution No. 31 of 2 February 1995 of the BNB Governing Council; Order No. 100-00564 of 22 December 1999 for license update. Order No. RD 22-571 of 27 November 2000: the BNB grants a permit to Alpha Bank AE, Athens, Greece, as a legal successor of the Ionian and Popular Bank of Greece, Athens (licensed by Order No. 100-00564 of 22 December 1999), to conduct bank activities through a branch named 'Alpha Bank, Sofia Branch'. By Resolution No. 17 of 12 February 2007 the Sofia City Court entered the change in the name of Alfa Bank, Sofia Branch to Alfa Bank, Bulgaria Branch
<b>Legal registration</b>	Entered in the Commercial Register on company file No. 4005, vol. 280, p. 156 by Resolution No. 2 of 1 September 1995 of the Sofia City Court, re-entered in the Commercial Register to the Registry Agency, UIC 831694000, certificate No. 20080826102003 of 26 August 2008
<b>Address</b>	15–17 Vasil Levski Blvd., Sofia 1142 tel. 02/810 3500 Website: <a href="http://www.alphabank.bg">www.alphabank.bg</a>
<b>Management</b>	Sotirios Philipos Petrou – Governor Olivier Hall – Governor Evangelos Lytras – Governor Evgenia Dimitrova Stoyanova – Governor Ioanis Evangelos Staikos – Governor
<b>Shareholders</b> (shares over 10%)	Alpha Bank AE, Athens, Greece – 100%
<b>Auditor</b>	Selected by the head office



### BALANCE SHEET AS OF 30 JUNE 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	41 921	7 938	33 554	429
Financial assets held for trading	1 810	1 733	38	39
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	3 764	96	3 668	0
Loans and receivables (including finance leases)	453 790	37 563	407 417	8 810
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	632	632	0	0
Intangible assets	122	122	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	575	575	0	0
Other assets	772	304	458	10
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>503 386</b>	<b>48 963</b>	<b>445 135</b>	<b>9 288</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	61	0	38	23
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	476 885	229 914	211 038	35 933
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	66	66	0	0
Tax liabilities	9	9	0	0
Other liabilities	9 302	8 529	630	143
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
<b>TOTAL LIABILITIES</b>	<b>486 323</b>	<b>238 518</b>	<b>211 706</b>	<b>36 099</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	15 696	15 696		
Treasury shares	0	0		
Income from current year	1 367	1 367		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>17 063</b>	<b>17 063</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>503 386</b>	<b>255 581</b>	<b>211 706</b>	<b>36 099</b>



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

60

Banks in Bulgaria • April – June 2010

### INCOME STATEMENT

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	9 878	4 088	5 276	514
Interest income	6 400	1 524	4 760	116
Interest expenses	608	164	401	43
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	3 485	2 049	949	487
Fee and commission expenses	106	28	32	46
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	3	3		
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	685	685		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	27	27		
Other operating expenses	8	8		
Administration costs	6 892			
Depreciation	256			
Provisions	0			
Impairment	1 201			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>1 529</b>			
Tax expense (income) related to profit or loss from continuing operations	162			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>1 367</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>1 367</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>1 367</b>			



### LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>458 238</b>	<b>37 565</b>	<b>411 862</b>	<b>8 811</b>
Central governments	0	0	0	0
Credit institutions	203 905	5 656	189 527	8 722
Non-credit institutions	4 559	0	4 559	0
Corporates (corporate customers)	249 257	31 448	217 721	88
Retail exposures	517	461	55	1
<i>Residential mortgage loans to individuals</i>	282	282	0	0
<i>Consumer loans</i>	235	179	55	1
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>476 885</b>	<b>229 914</b>	<b>211 038</b>	<b>35 933</b>
<i>Credit institutions</i>	<i>61 367</i>	<i>11 543</i>	<i>47 956</i>	<i>1 868</i>
Deposits	61 367	11 543	47 956	1 868
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>372 426</i>	<i>211 267</i>	<i>133 114</i>	<i>28 045</i>
Deposits	372 426	211 267	133 114	28 045
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>43 092</i>	<i>7 104</i>	<i>29 968</i>	<i>6 020</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>



# BNP PARIBAS

## BNP PARIBAS S.A. – SOFIA BRANCH

62

Banks in Bulgaria • April – June 2010

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	By Order No. RD 22-2254 of the BNB Governor dated 28 November 2006 BNP Paribas S.A. was granted a permit to conduct bank activities within Bulgaria through a branch
<b>Legal registration</b>	Company file No. 14557 of 2006, lot No. 21406, vol. 1504, p. 111
<b>Address of the head office</b>	2 Tsar Osvoboditel Blvd., Sofia 1000 tel. 02/9218 640; 9218 650 Website: <a href="http://www.bnpparibas.bg">www.bnpparibas.bg</a>
<b>Management</b>	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
Management Board	Ullrich Günther Schubert – Governor Jean-Michel Congost – Deputy Governor Ivailo Lyubomirov Lyubomirov – Deputy Governor
<b>Shareholders</b> (shares over 10%)	BNP Paribas S.A., Paris, France – 100%
<b>Auditor</b>	Selected by the head office



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	37 953	6 397	28 056	3 500
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	6 846	3 723	0	3 123
Loans and receivables (including finance leases)	726 125	2 150	660 735	63 240
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	10 459	0	10 459	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	12 132	12 132	0	0
Intangible assets	85	85	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	5 190	5 190	0	0
Tax assets	1 075	1 075	0	0
Other assets	305	305	0	0
Non-current assets and disposal groups classified as held for sale	1 493	1 493	0	0
<b>TOTAL ASSETS</b>	<b>801 663</b>	<b>32 550</b>	<b>699 250</b>	<b>69 863</b>
<b>LIABILITIES</b>				
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	590 199	89 310	382 666	118 223
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	183	0	183	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	1 995	1 240	567	188
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
<b>TOTAL LIABILITIES</b>	<b>592 377</b>	<b>90 550</b>	<b>383 416</b>	<b>118 411</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	12 625	12 625		
Share premium	850	850		
Other equity	0	0		
Revaluation reserves and other valuation differences	-419	-419		
Reserves (including retained earnings)	192 029	192 029		
Treasury shares	0	0		
Income from current year	4 201	4 201		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>209 286</b>	<b>209 286</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>801 663</b>	<b>299 836</b>	<b>383 416</b>	<b>118 411</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	28 435	-1 433	31 456	-1 588
Interest income	42 415	98	41 955	362
Interest expenses	15 407	2 716	10 728	1 963
Expenses on share capital repayable on demand	0	0		
Dividend income	148	148	0	0
Fee and commission income	414	146	241	27
Fee and commission expenses	32	6	12	14
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	14	14		
Gains (losses) on financial assets and liabilities held for trading, net	198	198		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	142	142		
Exchange differences, net	110	110		
Gains (losses) on derecognition of assets other than held for sale, net	-6	-6		
Other operating income	496	496		
Other operating expenses	57	57		
Administration costs	6 923			
Depreciation	369			
Provisions	0			
Impairment	16 426			
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	-25			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>4 692</b>			
Tax expense (income) related to profit or loss from continuing operations	491			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>4 201</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>4 201</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>4 201</b>			

## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>797 584</b>	<b>2 150</b>	<b>731 980</b>	<b>63 454</b>
Central governments	0	0	0	0
Credit institutions	110 475	2 016	48 449	60 010
Non-credit institutions	29 538	0	29 538	0
Corporates (corporate customers)	620 225	114	618 345	1 766
Retail exposures	37 346	20	35 648	1 678
<i>Residential mortgage loans to individuals</i>	36 653	20	34 955	1 678
<i>Consumer loans</i>	693	0	693	0
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>590 199</b>	<b>89 310</b>	<b>382 666</b>	<b>118 223</b>
<i>Credit institutions</i>	212 125	19 710	143 185	49 230
Deposits	68 606	19 710	48 896	0
Repo transactions	0	0	0	0
Short-term funding	98 244	0	49 014	49 230
Long-term funding	45 275	0	45 275	0
<i>Institutions other than credit institutions</i>	248 794	54 763	185 008	9 023
Deposits	157 201	54 763	94 059	8 379
Repo transactions	0	0	0	0
Short-term funding	652	0	8	644
Long-term funding	90 941	0	90 941	0
<i>Individuals and households</i>	129 280	14 837	54 473	59 970
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Resolution of the BNB Governing Council of 11 July 1996; updated in accordance with the Law on Banks by BNB Order No. 100-000476 of 30 December 1999. License updated by Order No. RD 22-0861 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Entered 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
<b>Address of the head office</b>	16 Krakra Str., Sofia 1504 tel. 02/965 83 58 Website: www.bacb.bg
<b>Management</b>	
Supervisory Board	Gerald Bernard Byrne – Chairman Marshal Lee Miller – Deputy Chairman Evgeni Yakimov Ivanov John Patrick Power Kiril Alexandrov Manov
Management Board	Dimitar Stoyanov Vuchev – Executive Director Maria Svetoslavova Sheitanova – Executive Director Silvia Kirilova Kirilova
<b>Shareholders</b> (shares over 10%)	Allied Irish Banks p.l.c. – 49.99% Gramercy Emerging Markets Fund – 29.96%
<b>Auditor</b>	Deloitte Bulgaria OOD

**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	28 402	25 545	2 837	20
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	13 579	8 190	5 389	0
Loans and receivables (including finance leases)	943 561	687 775	255 690	96
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	1 771	1 771	0	0
Intangible assets	41	41	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	27 500	27 500	0	0
Tax assets	110	110	0	0
Other assets	564	368	0	196
Non-current assets and disposal groups classified as held for sale	2 128	2 128	0	0
<b>TOTAL ASSETS</b>	<b>1 017 656</b>	<b>753 428</b>	<b>263 916</b>	<b>312</b>
<b>LIABILITIES</b>				
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	381 905	76 119	305 690	96
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	992	0	0
Tax liabilities	317	317	0	0
Other liabilities	2 083	578	1 505	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
<b>TOTAL LIABILITIES</b>	<b>385 297</b>	<b>78 006</b>	<b>307 195</b>	<b>96</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	589 574	589 574		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-217	-217		
Reserves (including retained earnings)	32 131	32 131		
Treasury shares	0	0		
Income from current year	10 871	10 871		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>632 359</b>	<b>632 359</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 017 656</b>	<b>710 365</b>	<b>307 195</b>	<b>96</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	23 164	16 753	6 409	2
Interest income	25 896	16 817	9 079	0
Interest expenses	3 670	559	3 107	4
Expenses on share capital repayable on demand	0	0		
Dividend income	3	3	0	0
Fee and commission income	859	409	440	10
Fee and commission expenses	65	58	3	4
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-64	-64		
Gains (losses) on financial assets and liabilities held for trading, net	80	80		
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	14	14		
Gains (losses) on derecognition of assets other than held for sale, net	-1	-1		
Other operating income	112	112		
Other operating expenses	0	0		
Administration costs	3 209			
Depreciation	86			
Provisions	3 007			
Impairment	4 744			
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	-39			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>12 079</b>			
Tax expense (income) related to profit or loss from continuing operations	1 208			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>10 871</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>10 871</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>10 871</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>969 595</b>	<b>700 220</b>	<b>269 279</b>	<b>96</b>
Central governments	51 886	51 886	0	0
Credit institutions	611 953	564 882	46 975	96
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	304 380	82 148	222 232	0
Retail exposures	1 376	1 304	72	0
<i>Residential mortgage loans to individuals</i>	653	581	72	0
<i>Consumer loans</i>	723	723	0	0
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>381 905</b>	<b>76 119</b>	<b>305 690</b>	<b>96</b>
<i>Credit institutions</i>	266 846	48 244	218 602	0
Deposits	62 015	48 244	13 771	0
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	204 831	0	204 831	0
<i>Institutions other than credit institutions</i>	114 154	27 362	86 705	87
Deposits	59 400	20 671	38 642	87
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	54 754	6 691	48 063	0
<i>Individuals and households</i>	905	513	383	9
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Order No. 100-000078 of 25 February 1999 of the BNB Governor. License updated by Order No. RD 22-2272 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution No. 1 of the Sofia City Court of 11 March 1999 on company file No. 3400 of 1999, re-entered in the Commercial Register to the Registry Agency, UIC 121856059, certificate No. 20080429100249 of 29 April 2008
<b>Address of the head office</b>	1 Dyakon Ignatii Str., Sofia 1000 tel. 02/9306 333 Websites: <a href="http://www.nasbank.bg">www.nasbank.bg</a> ; <a href="http://www.bbr.bg">www.bbr.bg</a>
<b>Management</b>	
Supervisory Board	Rumen Andonov Porozhanov – Chairman Garabed Ardashes Minassian Francis Adam Wakefield Carpenter
Management Board	Dimitar Kirilov Dimitrov – Chairman and Executive Director Sasho Petrov Chakalski – Executive Director Angel Kirilov Gekov – Executive Director Dimitar Nikolov Tadarakov Dimana Angelova Rankova
Procurators	Krasimirka Davitkova Velinova-Saeva Todor Nikolov Vanev
<b>Shareholders</b> (shares over 10%)	Ministry of Finance – 99.999%
<b>Auditor</b>	AFA OOD



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	343 464	256 274	75 488	11 702
Financial assets held for trading	23 622	7 816	12 970	2 836
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	65 204	43 416	21 737	51
Loans and receivables (including finance leases)	1 244 252	799 330	361 296	83 626
Held-to-maturity investments	84 665	27 920	56 745	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	53 913	53 913	0	0
Intangible assets	490	490	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	46 583	0	34 881	11 702
Tax assets	556	556	0	0
Other assets	72 825	70 554	2 043	228
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>1 935 574</b>	<b>1 260 269</b>	<b>565 160</b>	<b>110 145</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1 946	0	0	1 946
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 670 513	837 587	708 527	124 399
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	2 425	1 985	363	77
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
<b>TOTAL LIABILITIES</b>	<b>1 674 884</b>	<b>839 572</b>	<b>708 890</b>	<b>126 422</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	83 155	83 155		
Share premium	64 445	64 445		
Other equity	0	0		
Revaluation reserves and other valuation differences	-3 687	-3 687		
Reserves (including retained earnings)	108 247	108 247		
Treasury shares	0	0		
Income from current year	8 530	8 530		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>260 690</b>	<b>260 690</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 935 574</b>	<b>1 100 262</b>	<b>708 890</b>	<b>126 422</b>

**INCOME STATEMENT**  
(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	47 612	43 841	3 030	741
Interest income	68 327	47 437	18 545	2 345
Interest expenses	36 474	15 428	18 799	2 247
Expenses on share capital repayable on demand	0	0		
Dividend income	1	0	1	0
Fee and commission income	13 603	9 181	3 735	687
Fee and commission expenses	1 556	1 060	452	44
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-156	-156		
Gains (losses) on financial assets and liabilities held for trading, net	822	822		
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	2 779	2 779		
Gains (losses) on derecognition of assets other than held for sale, net	-105	-105		
Other operating income	371	371		
Other operating expenses	0	0		
Administration costs	37 044			
Depreciation	4 803			
Provisions	0			
Impairment	-3 712			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>9 477</b>			
Tax expense (income) related to profit or loss from continuing operations	947			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>8 530</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>8 530</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>8 530</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>1 261 385</b>	<b>815 971</b>	<b>361 788</b>	<b>83 626</b>
Central governments	11 659	11 658	1	0
Credit institutions	65 305	11 826	23 683	29 796
Non-credit institutions	38 055	14 991	987	22 077
Corporates (corporate customers)	808 865	482 892	294 426	31 547
Retail exposures	337 501	294 604	42 691	206
<i>Residential mortgage loans to individuals</i>	<i>94 417</i>	<i>65 328</i>	<i>28 983</i>	<i>106</i>
<i>Consumer loans</i>	<i>243 084</i>	<i>229 276</i>	<i>13 708</i>	<i>100</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>1 670 513</b>	<b>837 587</b>	<b>708 527</b>	<b>124 399</b>
<i>Credit institutions</i>	<i>66 446</i>	<i>66 043</i>	<i>363</i>	<i>40</i>
Deposits	13 575	13 172	363	40
Repo transactions	12 809	12 809	0	0
Short-term funding	0	0	0	0
Long-term funding	40 062	40 062	0	0
<i>Institutions other than credit institutions</i>	<i>628 214</i>	<i>347 742</i>	<i>261 811</i>	<i>18 661</i>
Deposits	624 809	346 181	259 967	18 661
Repo transactions	1 844	0	1 844	0
Short-term funding	0	0	0	0
Long-term funding	1 561	1 561	0	0
<i>Individuals and households</i>	<i>975 853</i>	<i>423 802</i>	<i>446 353</i>	<i>105 698</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

<b>License granted by the BNB</b>	Resolution No. 14 of 25 February 1991 of the BNB Governing Council. Updated by Order No. 100-00493 of the BNB Governor dated 17 November 1999. License updated by Order No. RD 22-2256 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution of the Sofia City Court of 28 March 1991 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
<b>Address of the head office</b>	103 Rakovski Str., Sofia 1000 tel. 02/9266 266 Website: <a href="http://www.ccbank.bg">www.ccbank.bg</a>
<b>Management</b>	
Supervisory Board	Ivo Kamenov Georgiev Marin Velikov Mitev Central Cooperative Union
Management Board	Alexander Asenov Vodenicharov – Chairman Tsvetan Tsankov Botev – Deputy Chairman Georgi Dimitrov Konstantinov – Executive Director Ivailo Lazarov Donchev – Executive Director Sava Marinov Stoynov – Executive Director Alexander Dimitrov Kerezov Biser Yordanov Slavkov
Procurator	Tihomir Angelov Atanasov
<b>Shareholders</b> (shares over 10%)	CCB Group EAD 68.20%
<b>Auditor</b>	Deloitte Bulgaria OOD

**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	105 608	59 900	40 544	5 164
Financial assets held for trading	1 104	0	0	1 104
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	61 083	59 537	1 539	7
Loans and receivables (including finance leases)	1 720 997	647 993	1 003 338	69 666
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	32 106	32 106	0	0
Intangible assets	1 274	1 274	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	2 722	2 722	0	0
Other assets	10 444	10 053	313	78
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>1 935 338</b>	<b>813 585</b>	<b>1 045 734</b>	<b>76 019</b>
<b>LIABILITIES</b>				
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	1 640 697	585 189	822 452	233 056
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	53	31	22	0
Tax liabilities	169	169	0	0
Other liabilities	5 012	4 701	289	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
<b>TOTAL LIABILITIES</b>	<b>1 645 931</b>	<b>590 090</b>	<b>822 763</b>	<b>233 078</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	79 374	79 374		
Share premium	68 580	68 580		
Other equity	0	0		
Revaluation reserves and other valuation differences	3 008	3 008		
Reserves (including retained earnings)	136 627	136 627		
Treasury shares	0	0		
Income from current year	1 818	1 818		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>289 407</b>	<b>289 407</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 935 338</b>	<b>879 497</b>	<b>822 763</b>	<b>233 078</b>


**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	45 891	33 602	16 353	-4 064
Interest income	63 902	30 489	33 131	282
Interest expenses	37 921	13 026	20 213	4 682
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	16 941	12 813	3 752	376
Fee and commission expenses	673	316	317	40
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	461	461		
Gains (losses) on financial assets and liabilities held for trading, net	223	223		
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	1 516	1 516		
Gains (losses) on derecognition of assets other than held for sale, net	7	7		
Other operating income	1 435	1 435		
Other operating expenses	0	0		
Administration costs	29 995			
Depreciation	2 697			
Provisions	-12			
Impairment	11 191			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>2 020</b>			
Tax expense (income) related to profit or loss from continuing operations	202			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>1 818</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>1 818</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>1 818</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>1 787 587</b>	<b>688 883</b>	<b>1 029 031</b>	<b>69 673</b>
Central governments	937	830	107	0
Credit institutions	381 488	99 069	217 020	65 399
Non-credit institutions	70 441	44 953	25 488	0
Corporates (corporate customers)	893 910	219 251	670 595	4 064
Retail exposures	440 811	324 780	115 821	210
<i>Residential mortgage loans to individuals</i>	<i>197 304</i>	<i>91 843</i>	<i>105 441</i>	<i>20</i>
<i>Consumer loans</i>	<i>243 507</i>	<i>232 937</i>	<i>10 380</i>	<i>190</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>1 640 697</b>	<b>585 189</b>	<b>822 452</b>	<b>233 056</b>
<i>Credit institutions</i>	<i>151 202</i>	<i>30 444</i>	<i>98 357</i>	<i>22 401</i>
Deposits	89 164	17 606	49 157	22 401
Repo transactions	9 800	9 800	0	0
Short-term funding	0	0	0	0
Long-term funding	52 238	3 038	49 200	0
<i>Institutions other than credit institutions</i>	<i>561 944</i>	<i>340 482</i>	<i>191 627</i>	<i>29 835</i>
Deposits	561 944	340 482	191 627	29 835
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>829 611</i>	<i>214 263</i>	<i>434 528</i>	<i>180 820</i>
Subordinated debt	97 940	0	97 940	0
Debt/equity (hybrid) instruments	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Resolution No. 26 of 27 January 1995; the bank was renamed by Order No. RD 22-482 of 29 September 2000. License updated by Order No. 100-00502 of the BNB Governor dated 18 November 1999 in accordance with the requirements of the Law on Credit Institutions; license updated by Order No. RD 22-2255 of 16 November 2009 of the BNB Governor
<b>Legal registration</b>	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
<b>Address of the head office</b>	2 Slavyanska Str., Sofia 1000 tel. 02/9399 240; 9399 400 Website: <a href="http://www.eibank.bg">www.eibank.bg</a> ; <a href="http://www.cibank.bg">www.cibank.bg</a>
<b>Management</b>	
Supervisory Board	Tsvetelina Borislavova Karagiozova – Chairman John Hollows* Vessela Nikolova Stancheva-Mincheva Dirk Mampaey Ronny Delchambre Boiko Dimitrov Dimitrachkov
Management Board	Vasil Stefanov Simov – Chairman and Executive Director Petar Grozdev Andronov – Chief Executive Director Alexander Dimitrov Dimitrov – Executive Director Frank Jansen
<b>Shareholders</b> (shares over 10%)	KBC BANK N.V. – 83.91% Tsvetelina Borislavova Karagiozova – 16.09%
<b>Auditor</b>	Ernst & Young – Bulgaria OOD

\* Deleted from the Register on 2 July 2010.





**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	24 351	24 003	259	89
Financial assets held for trading	15 494	0	12 754	2 740
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	62 513	60 260	2 253	0
Loans and receivables (including finance leases)	347 753	100 803	242 033	4 917
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	687	687	0	0
Intangible assets	11	11	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	421	421	0	0
Other assets	1 486	974	371	141
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>452 716</b>	<b>187 159</b>	<b>257 670</b>	<b>7 887</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	12 236	0	9 706	2 530
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	425 521	241 493	160 777	23 251
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	7 295	3 768	3 222	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
<b>TOTAL LIABILITIES</b>	<b>445 052</b>	<b>245 261</b>	<b>173 705</b>	<b>26 086</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	237	237		
Revaluation reserves and other valuation differences	-41	-41		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	7 468	7 468		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>7 664</b>	<b>7 664</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>452 716</b>	<b>252 925</b>	<b>173 705</b>	<b>26 086</b>


**INCOME STATEMENT**  
(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	13 839	10 767	2 916	156
Interest income	4 688	2 784	1 790	114
Interest expenses	428	312	102	14
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	2 914	1 583	1 265	66
Fee and commission expenses	417	370	37	10
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 782	1 782		
Gains (losses) on financial assets and liabilities held for trading, net	5 041	5 041		
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	547	547		
Gains (losses) on derecognition of assets other than held for sale, net	-3	-3		
Other operating income	198	198		
Other operating expenses	483	483		
Administration costs	5 349			
Depreciation	121			
Provisions	0			
Impairment	17			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>8 352</b>			
Tax expense (income) related to profit or loss from continuing operations	884			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>7 468</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>7 468</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>7 468</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>348 646</b>	<b>101 022</b>	<b>242 682</b>	<b>4 942</b>
Central governments	0	0	0	0
Credit institutions	211 206	67 237	142 828	1 141
Non-credit institutions	14	8	6	0
Corporates (corporate customers)	137 426	33 777	99 848	3 801
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
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>425 521</b>	<b>241 493</b>	<b>160 777</b>	<b>23 251</b>
<i>Credit institutions</i>	19 899	6 130	8 509	5 260
Deposits	19 899	6 130	8 509	5 260
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>	404 208	235 128	151 377	17 703
Deposits	404 208	235 128	151 377	17 703
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>	1 414	235	891	288
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Order No. RD 22-319 of 22 June 2000 and Order No. RD 22-319 of 11 December 2000 amending Order No. RD 22-319 of 22 June 2000 which permitted Citibank N.A., Sofia Branch to conduct transactions under Article 1, para. 2, item 4 of the Law on Banks excluding purchases of shares and issuance of shares on its own account. License updated by Order No. RD 22-2279 dated 25 October 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution No. 1 of the Sofia City Court of 6 July 2000, company file No. 8611 of 2000, lot No. 57 183, 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
<b>Address of the branch</b>	2 Knyaginya Maria-Luiza Blvd., floor 5, Sofia 1000 tel. 02/9175 100 Website: <a href="http://www.citibank.com/bulgaria">www.citibank.com/bulgaria</a>
<b>Management</b> Management Board	Plamen Nikolov Gonkov Borislava Stoyanova Zhereva-Naimoushina Stefan Nikolaev Ivanov Chavdar Petrov Risin
<b>Shareholders</b> (shares over 10%)	Citibank N.A., USA – 100%
<b>Auditor</b>	KPMG Bulgaria OOD



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	233 446	113 964	107 227	12 255
Financial assets held for trading	35 651	18 942	16 709	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	80 291	14 503	62 081	3 707
Loans and receivables (including finance leases)	1 702 395	497 785	1 013 337	191 273
Held-to-maturity investments	77 223	74 021	3 202	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	65 733	65 733	0	0
Intangible assets	351	351	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	3 956	3 956	0	0
Other assets	6 139	5 382	755	2
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>2 205 185</b>	<b>794 637</b>	<b>1 203 311</b>	<b>207 237</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	18	18	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 913 225	814 613	891 872	206 740
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	631	631	0	0
Tax liabilities	6 988	6 988	0	0
Other liabilities	691	685	5	1
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
<b>TOTAL LIABILITIES</b>	<b>1 921 553</b>	<b>822 935</b>	<b>891 877</b>	<b>206 741</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	60 000	60 000		
Share premium	48 500	48 500		
Other equity	0	0		
Revaluation reserves and other valuation differences	23 957	23 957		
Reserves (including retained earnings)	113 178	113 178		
Treasury shares	0	0		
Income from current year	37 997	37 997		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>283 632</b>	<b>283 632</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2 205 185</b>	<b>1 106 567</b>	<b>891 877</b>	<b>206 741</b>

**INCOME STATEMENT**

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	61 703	36 508	23 211	1 984
Interest income	82 533	30 332	47 854	4 347
Interest expenses	44 569	15 614	25 714	3 241
Expenses on share capital repayable on demand	0	0		
Dividend income	2 969	2 969	0	0
Fee and commission income	5 818	3 786	1 140	892
Fee and commission expenses	463	380	69	14
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 360	1 360		
Gains (losses) on financial assets and liabilities held for trading, net	13 354	13 354		
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	811	811		
Gains (losses) on derecognition of assets other than held for sale, net	3	3		
Other operating income	355	355		
Other operating expenses	468	468		
Administration costs	15 309			
Depreciation	2 144			
Provisions	266			
Impairment	2 036			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>41 948</b>			
Tax expense (income) related to profit or loss from continuing operations	3 951			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>37 997</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>37 997</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>37 997</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>1 715 111</b>	<b>502 140</b>	<b>1 019 772</b>	<b>193 199</b>
Central governments	0	0	0	0
Credit institutions	163 760	7 813	63 905	92 042
Non-credit institutions	39 386	39 386	0	0
Corporates (corporate customers)	1 501 877	452 750	947 989	101 138
Retail exposures	10 088	2 191	7 878	19
<i>Residential mortgage loans to individuals</i>	<i>6 510</i>	<i>136</i>	<i>6 374</i>	<i>0</i>
<i>Consumer loans</i>	<i>3 578</i>	<i>2 055</i>	<i>1 504</i>	<i>19</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>1 913 225</b>	<b>814 613</b>	<b>891 872</b>	<b>206 740</b>
<i>Credit institutions</i>	<i>85 621</i>	<i>76 245</i>	<i>9 376</i>	<i>0</i>
Deposits	39 960	31 159	8 801	0
Repo transactions	5 086	5 086	0	0
Short-term funding	0	0	0	0
Long-term funding	40 575	40 000	575	0
<i>Institutions other than credit institutions</i>	<i>1 107 728</i>	<i>519 492</i>	<i>472 903</i>	<i>115 333</i>
Deposits	1 090 055	501 819	472 903	115 333
Repo transactions	17 667	17 667	0	0
Short-term funding	0	0	0	0
Long-term funding	6	6	0	0
<i>Individuals and households</i>	<i>719 876</i>	<i>218 876</i>	<i>409 593</i>	<i>91 407</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**

<b>License granted by the BNB</b>	Resolution No. 24 of the BNB Governing Council of 21 January 1994; Order No. 100-00499 of the BNB Governor dated 18 November 1999; Order No. RD 22-0440 of the BNB Governor dated 7 September 2000 amending Order No. RD 100-00499 of 18 November 1999; Order No. RD 22-584 of the BNB Governor dated 1 December 2000 amending Order No. 100-00499 of 18 November 1999; Corporate Commercial Bank license updated by Order No. RD 22-2265 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution of the Sofia City Court of 6 May 1994 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
<b>Address of the head office</b>	10 Graf Ignatiev Str., Sofia 1000 tel. 02/9375 683 Website: <a href="http://www.corpbank.bg">www.corpbank.bg</a>
<b>Management</b>	
Supervisory Board	Tsvetan Radoev Vasilev – Chairman Zlatozar Krustev Surlekov Yancho Panayotov Angelov Warith Mubarak Said Al Kharusi Faisal Amur Mohamed Al Riyami
Management Board	Orlin Nikolov Rousev – Chairman and Executive Director Ilian Atanasov Zafirov – Executive Director Georgi Pankov Hristov – Executive Director
Procurators	Yuli Todorov Popov Alexander Miroslavov Pantaleev
<b>Shareholders</b> (shares over 10%)	Bromak – 57.29% Bulgarian Acquisition Company II S.A.R.L – 30%
<b>Auditor</b>	KPMG Bulgaria OOD



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	28 797	18 079	9 497	1 221
Financial assets held for trading	68	68	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	10 900	9 828	1 072	0
Loans and receivables (including finance leases)	266 492	90 639	150 638	25 215
Held-to-maturity investments	84 922	8 027	68 592	8 303
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	4 792	4 792	0	0
Intangible assets	127	127	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	50	50	0	0
Other assets	1 416	1 237	88	91
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>397 564</b>	<b>132 847</b>	<b>229 887</b>	<b>34 830</b>
<b>LIABILITIES</b>				
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	344 547	140 222	171 055	33 270
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	73	73	0	0
Tax liabilities	31	31	0	0
Other liabilities	1 388	485	893	10
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
<b>TOTAL LIABILITIES</b>	<b>346 039</b>	<b>140 811</b>	<b>171 948</b>	<b>33 280</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	40 000	40 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-167	-167		
Reserves (including retained earnings)	9 907	9 907		
Treasury shares	0	0		
Income from current year	1 785	1 785		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>51 525</b>	<b>51 525</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>397 564</b>	<b>192 336</b>	<b>171 948</b>	<b>33 280</b>

**INCOME STATEMENT**

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	9 068	1 899	6 402	767
Interest income	11 974	3 088	8 057	829
Interest expenses	3 936	1 557	2 221	158
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 363	607	653	103
Fee and commission expenses	140	46	87	7
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-510	-510		
Gains (losses) on financial assets and liabilities held for trading, net	848	848		
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	-611	-611		
Gains (losses) on derecognition of assets other than held for sale, net	-2	-2		
Other operating income	82	82		
Other operating expenses	0	0		
Administration costs	6 134			
Depreciation	526			
Provisions	0			
Impairment	425			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 983</b>			
Tax expense (income) related to profit or loss from continuing operations	198			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 785</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>1 785</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>1 785</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>270 720</b>	<b>91 036</b>	<b>154 468</b>	<b>25 216</b>
Central governments	0	0	0	0
Credit institutions	107 648	50 286	46 698	10 664
Non-credit institutions	170	0	170	0
Corporates (corporate customers)	145 162	30 539	100 927	13 696
Retail exposures	17 740	10 211	6 673	856
<i>Residential mortgage loans to individuals</i>	2 211	82	2 129	0
<i>Consumer loans</i>	15 529	10 129	4 544	856
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>344 547</b>	<b>140 222</b>	<b>171 055</b>	<b>33 270</b>
<i>Credit institutions</i>	50 243	15 313	34 930	0
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	32 759	0	32 759	0
Long-term funding	17 484	15 313	2 171	0
<i>Institutions other than credit institutions</i>	240 648	113 596	98 171	28 881
Deposits	240 062	113 010	98 171	28 881
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>	53 656	11 313	37 954	4 389
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	No. 100-000101 of 12 March 1999. License updated by Order No. RD 22-0862 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution No. 1 of the Sofia City Court dated 15 April 1999, company file No. 3936 of 1999. Re-entered in the Commercial Register to the Registry Agency, UIC 121884560, certificate No. 20080529100732 of 29 May 2008
<b>Address of the head office</b>	8 Tsar Osvoboditel Blvd., Sofia 1000 tel. 02/9357 171 Website: <a href="http://www.dbank.bg">www.dbank.bg</a>
<b>Management</b>	
Supervisory Board	Stoyan Iliev Alexandrov – Chairman Elenka Harizanova Manova Bahattin Gurbuz Emel Gyuyen Valery Borisov Borisov
Management Board	Plamen Ivanov Petrov – Chairman and Executive Director Radka Boneva Nikodimova – Executive Director Gergana Chavdarova Beremska-Karadzhoва Roumen Dimitrov Petrov
<b>Shareholders</b> (shares over 10%)	
	Fuat Gyuyen (Fuat Hyusniev Osmanov) – 100%
<b>Auditor</b>	KPMG Bulgaria OOD

**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	616 804	515 096	88 904	12 804
Financial assets held for trading	20 218	9 595	10 623	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	231 138	145 188	48 251	37 699
Loans and receivables (including finance leases)	7 219 403	4 342 828	2 682 204	194 371
Held-to-maturity investments	28 532	16 765	9 804	1 963
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	264 895	264 895	0	0
Intangible assets	30 542	30 542	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	22 991	22 991	0	0
Tax assets	5 182	5 182	0	0
Other assets	29 872	29 554	280	38
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>8 469 577</b>	<b>5 382 636</b>	<b>2 840 066</b>	<b>246 875</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	27	27	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	6 934 939	3 897 160	2 788 470	249 309
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	6 510	6 510	0	0
Tax liabilities	9 959	9 959	0	0
Other liabilities	43 174	37 836	5 253	85
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
<b>TOTAL LIABILITIES</b>	<b>6 994 609</b>	<b>3 951 492</b>	<b>2 793 723</b>	<b>249 394</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	153 984	153 984		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	102 729	102 729		
Reserves (including retained earnings)	1 152 919	1 152 919		
Treasury shares	0	0		
Income from current year	65 336	65 336		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>1 474 968</b>	<b>1 474 968</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>8 469 577</b>	<b>5 426 460</b>	<b>2 793 723</b>	<b>249 394</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	289 704	239 049	50 597	58
Interest income	369 825	262 733	104 566	2 526
Interest expenses	133 653	77 216	53 969	2 468
Expenses on share capital repayable on demand	0	0		
Dividend income	7	7	0	0
Fee and commission income	54 172	54 172	0	0
Fee and commission expenses	3 762	3 762	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-436	-436		
Gains (losses) on financial assets and liabilities held for trading, net	3 485	3 485		
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	-2	-2		
Other operating income	797	797		
Other operating expenses	882	882		
Administration costs	88 780			
Depreciation	16 626			
Provisions	19			
Impairment	111 670			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>72 609</b>			
Tax expense (income) related to profit or loss from continuing operations				
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>7 273</b>			
Profit or loss after tax from discontinued operations	<b>65 336</b>			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>65 336</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>65 336</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>7 777 268</b>	<b>4 753 391</b>	<b>2 829 226</b>	<b>194 651</b>
Central governments	14 160	10 410	3 750	0
Credit institutions	261 856	48 454	22 316	191 086
Non-credit institutions	94 736	28 542	66 194	0
Corporates (corporate customers)	1 905 981	595 160	1 308 632	2 189
Retail exposures	5 500 535	4 070 825	1 428 334	1 376
<i>Residential mortgage loans to individuals</i>	<i>2 548 407</i>	<i>1 567 618</i>	<i>979 508</i>	<i>1 281</i>
<i>Consumer loans</i>	<i>2 952 128</i>	<i>2 503 207</i>	<i>448 826</i>	<i>95</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>6 934 939</b>	<b>3 897 160</b>	<b>2 788 470</b>	<b>249 309</b>
<i>Credit institutions</i>	<i>296 076</i>	<i>75 336</i>	<i>218 349</i>	<i>2 391</i>
Deposits	27 937	24 211	1 335	2 391
Repo transactions	21 000	21 000	0	0
Short-term funding	201 334	0	201 334	0
Long-term funding	45 805	30 125	15 680	0
<i>Institutions other than credit institutions</i>	<i>1 159 316</i>	<i>734 292</i>	<i>356 325</i>	<i>68 699</i>
Deposits	1 159 316	734 292	356 325	68 699
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>4 793 221</i>	<i>3 087 532</i>	<i>1 527 470</i>	<i>178 219</i>
Subordinated debt	686 326	0	686 326	0
Debt/equity (hybrid) instruments	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	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 28 of 1998). By Resolution No. 10 of 8 January 2003 the Sofia City Court entered the change in the name of DSK Bank reflecting its legal status: sole equity proprietorship company, named DSK Bank EAD. License updated by Order No. RD 22-0843 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions. License updated by Order No. RD 22-2251 of 16 November 2009 of the BNB Governor
<b>Legal registration</b>	Resolution No. 1 of the Sofia City Court of 26 January 1999, 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
<b>Address of the head office</b>	19 Moskovska Str., Sofia 1036 tel. 02/9391 220 Website: <a href="http://www.dskbank.bg">www.dskbank.bg</a>
<b>Management</b>	
Supervisory Board	Sándor Csányi – Chairman László Wolf Frigyes Harshegyi Csaba Nagy Laszlo Bencsik Andras Takacs
Management Board	Violina Marinova Spasova – Chairman and Chief Executive Director Diana Decheva Miteva – Executive Director Doroteya Nikolaeva Nikolova – Executive Director Lyubomir Mitev Zhelyazkov – Executive Director Miroslav Stanimirov Vichev – Executive Director Nikolai Borisov Borisov – Executive Director
<b>Shareholders</b> (shares over 10%)	OTP Bank RT, Budapest – 100%
<b>Auditor</b>	KPMG Bulgaria OOD



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	27 737	18 724	8 167	846
Financial assets held for trading	51	51	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	160	116	44	0
Loans and receivables (including finance leases)	460 164	52 901	311 178	96 085
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	10 882	10 882	0	0
Intangible assets	5 843	5 843	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	1 709	923	776	10
Non-current assets and disposal groups classified as held for sale	36	36	0	0
<b>TOTAL ASSETS</b>	<b>506 582</b>	<b>89 476</b>	<b>320 165</b>	<b>96 941</b>
<b>LIABILITIES</b>				
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	456 771	65 748	295 163	95 860
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	80	80	0	0
Tax liabilities	153	153	0	0
Other liabilities	4 295	2 706	1 140	449
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
<b>TOTAL LIABILITIES</b>	<b>461 299</b>	<b>68 687</b>	<b>296 303</b>	<b>96 309</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	51 605	51 605		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-4 525	-4 525		
Treasury shares	0	0		
Income from current year	-1 797	-1 797		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>45 283</b>	<b>45 283</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>506 582</b>	<b>113 970</b>	<b>296 303</b>	<b>96 309</b>

**INCOME STATEMENT**

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	12 493	5 226	5 660	1 607
Interest income	16 310	5 067	9 148	2 095
Interest expenses	5 116	930	3 791	395
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 350	734	558	58
Fee and commission expenses	504	98	255	151
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	538	538		
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	28	28		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	0	0		
Other operating expenses	113	113		
Administration costs	9 831			
Depreciation	1 190			
Provisions	0			
Impairment	3 283			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-1 811</b>			
Tax expense (income) related to profit or loss from continuing operations	-14			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-1 797</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>-1 797</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>-1 797</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>470 163</b>	<b>58 852</b>	<b>315 226</b>	<b>96 085</b>
Central governments	0	0	0	0
Credit institutions	4 620	96	2 165	2 359
Non-credit institutions	3 245	490	2 755	0
Corporates (corporate customers)	374 818	41 595	239 497	93 726
Retail exposures	87 480	16 671	70 809	0
<i>Residential mortgage loans to individuals</i>	62 770	0	62 770	0
<i>Consumer loans</i>	24 710	16 671	8 039	0
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>456 771</b>	<b>65 748</b>	<b>295 163</b>	<b>95 860</b>
<i>Credit institutions</i>	335 565	29 465	214 614	91 486
Deposits	74 230	29 465	9 781	34 984
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	261 335	0	204 833	56 502
<i>Institutions other than credit institutions</i>	66 430	27 541	37 031	1 858
Deposits	66 430	27 541	37 031	1 858
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>	37 479	8 742	26 221	2 516
<i>Subordinated debt</i>	17 297	0	17 297	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	BNB Order No. 100-01112 of 8 September 1997; updated by Order No. 100-00501 of the BNB Governor dated 18 November 1999; amended by Order No. RD 22-0447 of the BNB Governor dated 7 September 2000; Order No. RD 22-186 of the Deputy Governor heading the Banking Supervision Department dated 6 February 2004, permitting Commercial Bank of Greece Bulgaria to change its name in the license to Emporiki Bank – Bulgaria EAD. License updated by Order No. RD 22-0860 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	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
<b>Address of the head office</b>	2 Knyaginya Maria-Louisa Blvd., fl. 5, Sofia 1000 tel. 02/8951 204 Website: <a href="http://www.emporiki.bg">www.emporiki.bg</a>
<b>Management</b>	
Supervisory Board	Christos Katsanis – Chairman François Pinchon Panagiotis Zafeiropoulos
Management Board	Athanasios Petropoulos – Chairman and Executive Director Galabin Galabov – Executive Director and Procurator Ioannis Vassilios Pilinis – Executive Director and Procurator Boika Markova Vassileva
<b>Shareholders</b> (shares over 10%)	Commercial Bank of Greece, Athens – 100%
<b>Auditor</b>	PricewaterhouseCoopers Bulgaria OOD

**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	632 945	592 894	27 736	12 315
Financial assets held for trading	28 954	12 881	15 748	325
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	368 535	10 313	216 549	141 673
Loans and receivables (including finance leases)	4 911 427	2 210 888	2 474 779	225 760
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	82 317	82 317	0	0
Intangible assets	19 690	19 690	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	3 560	3 560	0	0
Other assets	21 870	18 903	2 412	555
Non-current assets and disposal groups classified as held for sale	2 864	2 864	0	0
<b>TOTAL ASSETS</b>	<b>6 072 162</b>	<b>2 954 310</b>	<b>2 737 224</b>	<b>380 628</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	79 601	2 757	76 844	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 178 692	2 187 794	2 610 877	380 021
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	27 104	0	27 104	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	2 546	2 546	0	0
Tax liabilities	3 058	3 058	0	0
Other liabilities	25 737	24 539	864	334
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
<b>TOTAL LIABILITIES</b>	<b>5 316 738</b>	<b>2 220 694</b>	<b>2 715 689</b>	<b>380 355</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	452 753	452 753		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-8 075	-8 075		
Reserves (including retained earnings)	294 829	294 829		
Treasury shares	0	0		
Income from current year	15 917	15 917		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>755 424</b>	<b>755 424</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>6 072 162</b>	<b>2 976 118</b>	<b>2 715 689</b>	<b>380 355</b>

**INCOME STATEMENT**

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	166 267	111 786	52 435	2 046
Interest income	271 471	162 221	96 568	12 682
Interest expenses	132 502	70 571	50 489	11 442
Expenses on share capital repayable on demand	0	0		
Dividend income	482	3	479	0
Fee and commission income	29 581	21 747	6 761	1 073
Fee and commission expenses	7 304	6 153	884	267
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-104	-104		
Gains (losses) on financial assets and liabilities held for trading, net	4 960	4 960		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	-16	-16		
Exchange differences, net	-395	-395		
Gains (losses) on derecognition of assets other than held for sale, net	-21	-21		
Other operating income	115	115		
Other operating expenses	0	0		
Administration costs	71 086			
Depreciation	8 506			
Provisions	164			
Impairment	69 207			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>	<b>17 304</b>			
<b>FROM CONTINUING OPERATIONS</b>	<b>17 304</b>			
Tax expense (income) related to profit or loss from continuing operations	1 387			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>	<b>15 917</b>			
<b>FROM CONTINUING OPERATIONS</b>	<b>15 917</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>15 917</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>15 917</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>5 077 797</b>	<b>2 317 854</b>	<b>2 530 416</b>	<b>229 527</b>
Central governments	5 522	3 321	2 201	0
Credit institutions	667 820	237 025	347 819	82 976
Non-credit institutions	17 807	262	17 545	0
Corporates (corporate customers)	2 474 025	715 380	1 712 195	46 450
Retail exposures	1 912 623	1 361 866	450 656	100 101
<i>Residential mortgage loans to individuals</i>	793 912	348 123	360 309	85 480
<i>Consumer loans</i>	1 118 711	1 013 743	90 347	14 621
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>5 178 692</b>	<b>2 187 794</b>	<b>2 610 877</b>	<b>380 021</b>
<i>Credit institutions</i>	756 891	191 316	521 614	43 961
Deposits	223 575	128 964	91 215	3 396
Repo transactions	179 628	2 350	136 713	40 565
Short-term funding	293 686	0	293 686	0
Long-term funding	60 002	60 002	0	0
<i>Institutions other than credit institutions</i>	1 588 091	703 633	863 310	21 148
Deposits	1 533 555	703 633	808 774	21 148
Repo transactions	0	0	0	0
Short-term funding	13 403	0	13 403	0
Long-term funding	41 133	0	41 133	0
<i>Individuals and households</i>	2 738 773	1 262 986	1 160 875	314 912
<i>Subordinated debt</i>	94 937	29 859	65 078	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

**License granted by the BNB** Resolution No. 21 of 14 March 1991 and No. 104 of 31 March 1992 of the BNB Governing Council; updated by Orders No. 100-00488 of 17 November 1999 and No. RD 22-0845 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions. License updated by 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 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., Sofia 1048  
tel. 02/8166 000  
Website: [www.postbank.bg](http://www.postbank.bg)

### Management

Board of Directors  
Emilia Georgieva Milanova-Tsoncheva – Chairman  
Theodore Karakassis – Deputy Chairman  
Anthony C. Hassiotis – Chief Executive Director  
Asen Vasilev Yagodin – Executive Director  
Petya Nikolova Dimitrova – Executive Director  
Piergiorgio Pradelli  
Evangelos Yoanis Kavvalos  
Georgios Katsaros  
Andreas Aimilios Chasapis

### Shareholders

(shares over 10%)

EFG New Europe Holding B.V., Netherlands – 54.27%  
EFG Eurobank Ergasias S.A., Greece – 34.56%  
CEN Balkan Holdings Limited, Cyprus – 11.16%

**Auditor** PricewaterhouseCoopers Bulgaria OOD



## BALANCE SHEET AS OF 30 JUNE 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	411 475	83 863	317 261	10 351
Financial assets held for trading	11 400	11 386	11	3
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	563 976	30 550	493 216	40 210
Loans and receivables (including finance leases)	3 300 897	814 275	2 170 237	316 385
Held-to-maturity investments	20 704	6 758	4 383	9 563
Derivatives – hedge accounting	11	0	0	11
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Tangible assets	129 145	129 118	27	0
Intangible assets	17 319	17 319	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	29 558	9 072	20 486	0
Tax assets	3 498	3 278	220	0
Other assets	29 677	29 433	223	21
Non-current assets and disposal groups classified as held for sale	13 254	13 254	0	0
<b>TOTAL ASSETS</b>	<b>4 530 914</b>	<b>1 148 306</b>	<b>3 006 064</b>	<b>376 544</b>
<b>LIABILITIES</b>				
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	4 098 345	1 472 819	2 250 983	374 543
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	4 439	3 571	867	1
Other liabilities	4 517	4 335	175	7
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
<b>TOTAL LIABILITIES</b>	<b>4 107 301</b>	<b>1 480 725</b>	<b>2 252 025</b>	<b>374 551</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	110 000	110 000		
Share premium	97 000	97 000		
Other equity	0	0		
Revaluation reserves and other valuation differences	-140	-140		
Reserves (including retained earnings)	201 958	201 958		
Treasury shares	0	0		
Income from current year	14 795	14 795		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>423 613</b>	<b>423 613</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4 530 914</b>	<b>1 904 338</b>	<b>2 252 025</b>	<b>374 551</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	96 635	42 379	47 164	7 092
Interest income	185 985	55 284	117 210	13 491
Interest expenses	125 464	40 116	78 274	7 074
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	26 961	17 149	8 743	1 069
Fee and commission expenses	3 642	2 733	515	394
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	912	912		
Gains (losses) on financial assets and liabilities held for trading, net	3 987	3 987		
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	128	128		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	7 849	7 849		
Other operating expenses	81	81		
Administration costs	63 296			
Depreciation	9 897			
Provisions	0			
Impairment	6 996			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>16 446</b>			
Tax expense (income) related to profit or loss from continuing operations	1 651			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>14 795</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>14 795</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>14 795</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>3 378 452</b>	<b>871 473</b>	<b>2 189 004</b>	<b>317 975</b>
Central governments	0	0	0	0
Credit institutions	212 824	6	134 261	78 557
Non-credit institutions	5 586	3 413	258	1 915
Corporates (corporate customers)	2 444 409	365 070	1 844 448	234 891
Retail exposures	715 633	502 984	210 037	2 612
<i>Residential mortgage loans to individuals</i>	<i>349 017</i>	<i>171 674</i>	<i>176 080</i>	<i>1 263</i>
<i>Consumer loans</i>	<i>366 616</i>	<i>331 310</i>	<i>33 957</i>	<i>1 349</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>4 098 345</b>	<b>1 472 819</b>	<b>2 250 983</b>	<b>374 543</b>
<i>Credit institutions</i>	<i>160 829</i>	<i>27 374</i>	<i>101 184</i>	<i>32 271</i>
Deposits	2 351	444	990	917
Repo transactions	59 579	1 867	43 470	14 242
Short-term funding	6 236	0	39	6 197
Long-term funding	92 663	25 063	56 685	10 915
<i>Institutions other than credit institutions</i>	<i>633 254</i>	<i>351 268</i>	<i>218 989</i>	<i>62 997</i>
Deposits	630 177	348 191	218 989	62 997
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	3 077	3 077	0	0
<i>Individuals and households</i>	<i>3 148 680</i>	<i>1 094 177</i>	<i>1 775 228</i>	<i>279 275</i>
<i>Subordinated debt</i>	<i>53 258</i>	<i>0</i>	<i>53 258</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>102 324</i>	<i>0</i>	<i>102 324</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Limited license: Resolution of the BNB Governing Council No. 278 of 1 October 1993. Full license: Resolution of the BNB Governing Council No. 273 of 14 September 1995. License updated by Order No. RD 22-0857 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Entered in the Commercial Register by a 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
<b>Address of the head office</b>	37 Dragan Tsankov Blvd., Sofia 1797 tel. 02/8171 100 Website: www.fibank.bg
<b>Management</b>	
Supervisory Board	Georgi Dimitrov Moutafchiev Nedelcho Vasilev Nedelchev Radka Veselinova Mineva Todor Lyudmilov Breshkov Kaloyan Yonchev Ninov
Management Board	Matio Alexandrov Mateev – Executive Director Maya Lyubenova Georgieva – Executive Director Yordan Velichkov Skorchev – Executive Director Evgeni Krustev Lukanov – Executive Director Ivan Stefanov Ivanov Radoslav Todorov Milenkov Maya Ivanova Oyfalosh
<b>Shareholders</b> (shares over 10%)	Ivailo Dimitrov Moutafchiev – 28.94% Tseko Todorov Minev – 28.94%
<b>Auditor</b>	KPMG Bulgaria OOD

**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	26 079	24 890	374	815
Financial assets held for trading	81 251	42 362	35 123	3 766
Financial assets designated at fair value through profit or loss	113 891	11 509	97 596	4 786
Available-for-sale financial assets	46	46	0	0
Loans and receivables (including finance leases)	191 256	63 305	101 198	26 753
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	1 210	1 210	0	0
Intangible assets	459	459	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	400	400	0	0
Other assets	401	388	12	1
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>414 993</b>	<b>144 569</b>	<b>234 303</b>	<b>36 121</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	844	0	64	780
Financial liabilities designated at fair value through profit or loss	135 927	102 000	29 141	4 786
Financial liabilities measured at amortised cost	266 148	151 540	94 970	19 638
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	6 150	1 298	4 516	336
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
<b>TOTAL LIABILITIES</b>	<b>409 069</b>	<b>254 838</b>	<b>128 691</b>	<b>25 540</b>
<b>EQUITY AND MINORITY INTEREST</b>				
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	5 487	5 487		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>5 924</b>	<b>5 924</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>414 993</b>	<b>260 762</b>	<b>128 691</b>	<b>25 540</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	13 993	11 427	2 081	485
Interest income	6 743	4 760	1 928	55
Interest expenses	477	378	93	6
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 760	804	511	445
Fee and commission expenses	366	92	265	9
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	11 060	11 060		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	1	1		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-5 140	-5 140		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	412	412		
Other operating expenses	0	0		
Administration costs	7 485			
Depreciation	248			
Provisions	0			
Impairment	163			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>6 097</b>			
Tax expense (income) related to profit or loss from continuing operations	610			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>5 487</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>5 487</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>5 487</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>191 917</b>	<b>63 694</b>	<b>101 468</b>	<b>26 755</b>
Central governments	0	0	0	0
Credit institutions	24 704	199	718	23 787
Non-credit institutions	1 191	0	1 191	0
Corporates (corporate customers)	166 022	63 495	99 559	2 968
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
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>402 075</b>	<b>253 540</b>	<b>124 111</b>	<b>24 424</b>
<i>Credit institutions</i>	<i>150 031</i>	<i>115 992</i>	<i>29 169</i>	<i>4 870</i>
Deposits	150 030	115 992	29 169	4 869
Repo transactions	0	0	0	0
Short-term funding	1	0	0	1
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>252 044</i>	<i>137 548</i>	<i>94 942</i>	<i>19 554</i>
Deposits	252 044	137 548	94 942	19 554
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

<b>License granted by the BNB</b>	Resolution No. 199 of 16 June 1994 of the BNB Governing Council; License updated by Order No. 100-00563 of 22 December 1999
<b>Legal registration</b>	Company file No. 11357 of 26 July 1994, re-entered in the Commercial Register to the Registry Agency, UIC 831553811, certificate No. 20080618132823 of 18 June 2008
<b>Address of the branch</b>	49B, Bulgaria Blvd., entr. A, seventh floor, Sofia 1404 tel. 02/9176 400 Website: <a href="http://www.ing.bg">www.ing.bg</a>
<b>Management</b>	Jan Bartholomeus – Regional Director Vladimir Boyanov Tchimov – Executive Director Emil Slavov Asparuhov – Financial Markets Director Jivko Ivanov Todorov – Finance Director
<b>Shareholders</b> (shares over 10%)	ING Group N.V./4972 – 100%
<b>Auditor</b>	Ernst & Young – Bulgaria OOD



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	41 677	15 114	24 721	1 842
Financial assets held for trading	389	389	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	8 205	4 225	1 746	2 234
Loans and receivables (including finance leases)	423 246	163 552	233 008	26 686
Held-to-maturity investments	78 961	40 030	27 398	11 533
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	16 606	16 606	0	0
Intangible assets	407	407	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	161	161	0	0
Other assets	7 505	6 616	883	6
Non-current assets and disposal groups classified as held for sale	16 493	16 493	0	0
<b>TOTAL ASSETS</b>	<b>593 650</b>	<b>263 593</b>	<b>287 756</b>	<b>42 301</b>
<b>LIABILITIES</b>				
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	516 329	248 299	229 084	38 946
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	11 967	2 924	8 661	382
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
<b>TOTAL LIABILITIES</b>	<b>528 296</b>	<b>251 223</b>	<b>237 745</b>	<b>39 328</b>
<b>EQUITY AND MINORITY INTEREST</b>				
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)	41 107	41 107		
Treasury shares	0	0		
Income from current year	4 197	4 197		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>65 354</b>	<b>65 354</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>593 650</b>	<b>316 577</b>	<b>237 745</b>	<b>39 328</b>

**INCOME STATEMENT**  
(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	14 490	9 327	5 265	-102
Interest income	18 705	9 231	9 030	444
Interest expenses	9 655	4 095	4 924	636
Expenses on share capital repayable on demand	0	0		
Dividend income	1	1	0	0
Fee and commission income	4 650	3 227	1 299	124
Fee and commission expenses	352	178	140	34
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	726	726		
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	-146	-146		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	1 527	1 527		
Other operating expenses	966	966		
Administration costs	9 188			
Depreciation	975			
Provisions	0			
Impairment	-390			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>4 717</b>			
Tax expense (income) related to profit or loss from continuing operations	520			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>4 197</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>4 197</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>4 197</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>429 587</b>	<b>167 905</b>	<b>234 007</b>	<b>27 675</b>
Central governments	11 877	11 877	0	0
Credit institutions	123 584	12 572	87 207	23 805
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	281 037	135 962	141 434	3 641
Retail exposures	13 089	7 494	5 366	229
<i>Residential mortgage loans to individuals</i>	<i>6 043</i>	<i>2 160</i>	<i>3 883</i>	<i>0</i>
<i>Consumer loans</i>	<i>7 046</i>	<i>5 334</i>	<i>1 483</i>	<i>229</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>516 329</b>	<b>248 299</b>	<b>229 084</b>	<b>38 946</b>
<i>Credit institutions</i>	<i>68 787</i>	<i>50 237</i>	<i>16 635</i>	<i>1 915</i>
Deposits	23 375	12 200	11 175	0
Repo transactions	0	0	0	0
Short-term funding	7 375	0	5 460	1 915
Long-term funding	38 037	38 037	0	0
<i>Institutions other than credit institutions</i>	<i>266 121</i>	<i>128 861</i>	<i>122 725</i>	<i>14 535</i>
Deposits	260 727	125 369	120 823	14 535
Repo transactions	0	0	0	0
Short-term funding	1 902	0	1 902	0
Long-term funding	3 492	3 492	0	0
<i>Individuals and households</i>	<i>162 261</i>	<i>69 201</i>	<i>70 564</i>	<i>22 496</i>
Subordinated debt	<i>19 160</i>	<i>0</i>	<i>19 160</i>	<i>0</i>
Debt/equity (hybrid) instruments	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Protocol No. 42 of the BNB Governing Council dated 25 October 1989. Order No. 100-00492 of the BNB Governor dated 17 November 1999 for license update. In accordance with the requirements of the Law on Credit Institutions, the license was updated by Order No. RD 22-2263 of the BNB Governor dated 16 November 2009.
<b>Legal registration</b>	Resolution of the Sofia City Court of 6 May 1991, company file No. 2367, vol. 1, p. 140, lot No. 53, re-entered in the Commercial Register to the Registry Agency, UIC 000694329, certificate No. 20080609113132 of 9 June 2008
<b>Address of the head office</b>	81–83 Todor Alexandrov Blvd., Sofia 1303 tel. 02/8120 234 Website: <a href="http://www.iabank.bg">www.iabank.bg</a>
<b>Management</b>	
Supervisory Board	Ivan Minkov Dragnevski – Chairman Georgi Stoinev Harizanov – Deputy Chairman Georgi Borislavov Georgiev Victor Georgiev Valkov
Management Board	Elen Georgiev Georgiev – Chairman and Chief Executive Director Alekssei Asenov Tsvetanov – Executive Member and Executive Director Asen Hristov Michkovski Valeri Zdravkov Raikov Rumen Georgiev Sirakov
<b>Shareholders</b> (shares over 10%)	
	Dynatrade International – 25.51%
<b>Auditor</b>	BDO Bulgaria OOD

**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	135 505	42 833	88 444	4 228
Financial assets held for trading	39 218	20 468	14 963	3 787
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	35 733	24 350	6 850	4 533
Loans and receivables (including finance leases)	775 743	299 825	442 117	33 801
Held-to-maturity investments	110 233	102 939	4 782	2 512
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	17 425	17 425	0	0
Intangible assets	875	875	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	693	693	0	0
Other assets	21 642	9 018	11 788	836
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>1 139 556</b>	<b>520 915</b>	<b>568 944</b>	<b>49 697</b>
<b>LIABILITIES</b>				
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	1 027 279	500 470	475 506	51 303
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	228	228	0	0
Other liabilities	9 890	4 770	4 932	188
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
<b>TOTAL LIABILITIES</b>	<b>1 037 397</b>	<b>505 468</b>	<b>480 438</b>	<b>51 491</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	80 000	80 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-11 294	-11 294		
Reserves (including retained earnings)	32 975	32 975		
Treasury shares	0	0		
Income from current year	478	478		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>102 159</b>	<b>102 159</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 139 556</b>	<b>607 627</b>	<b>480 438</b>	<b>51 491</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	22 080	7 553	14 854	-327
Interest income	41 669	12 628	28 439	602
Interest expenses	24 759	8 722	15 048	989
Expenses on share capital repayable on demand	0	0		
Dividend income	138	138	0	0
Fee and commission income	7 436	5 685	1 670	81
Fee and commission expenses	1 114	886	207	21
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	54	54		
Gains (losses) on financial assets and liabilities held for trading, net	1 105	1 105		
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	-96	-96		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	154	154		
Other operating expenses	2 507	2 507		
Administration costs	11 397			
Depreciation	1 823			
Provisions	0			
Impairment	8 382			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>478</b>			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>478</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>478</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>478</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>795 588</b>	<b>307 384</b>	<b>453 842</b>	<b>34 362</b>
Central governments	20 371	19 477	894	0
Credit institutions	90 104	55 726	4 861	29 517
Non-credit institutions	22 010	938	21 072	0
Corporates (corporate customers)	486 080	154 563	329 842	1 675
Retail exposures	177 023	76 680	97 173	3 170
<i>Residential mortgage loans to individuals</i>	<i>50 784</i>	<i>13 444</i>	<i>37 267</i>	<i>73</i>
<i>Consumer loans</i>	<i>126 239</i>	<i>63 236</i>	<i>59 906</i>	<i>3 097</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>1 027 279</b>	<b>500 470</b>	<b>475 506</b>	<b>51 303</b>
<i>Credit institutions</i>	<i>66 818</i>	<i>47 253</i>	<i>19 563</i>	<i>2</i>
Deposits	23 775	4 210	19 563	2
Repo transactions	5 000	5 000	0	0
Short-term funding	0	0	0	0
Long-term funding	38 043	38 043	0	0
<i>Institutions other than credit institutions</i>	<i>474 574</i>	<i>330 516</i>	<i>127 969</i>	<i>16 089</i>
Deposits	441 532	320 698	104 745	16 089
Repo transactions	1 752	0	1 752	0
Short-term funding	48	48	0	0
Long-term funding	31 242	9 770	21 472	0
<i>Individuals and households</i>	<i>476 630</i>	<i>122 701</i>	<i>318 717</i>	<i>35 212</i>
Subordinated debt	9 257	0	9 257	0
Debt/equity (hybrid) instruments	0	0	0	0

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Resolution No. 364 of the BNB Governing Council of 1 December 1994. License updated by Order No. RD 22-2261 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution No. 1 of the Sofia City Court dated 16 December 1994, re-entered in the Commercial Register to the Registry Agency, UIC 831663282, certificate No. 20080526122145 of 26 May 2008
<b>Address of the head office</b>	83A Bulgaria Blvd., Sofia 1404 tel. 02/8186 112; 8186 130 Website: <a href="http://www.ibank.bg">www.ibank.bg</a>
<b>Management</b>	
Supervisory Board	Petya Ivanova Barakova-Slavova – Chairman Festa Holding AD Chernomorsko Zlato AD
Management Board	Diana Zhivkova Mladenova – Chairman and Executive Director Tsanko Iliev Kolovski – Executive Director Nikolai Paskalev Paskalev* – Executive Director Pencho Stoyanov Cherkezov Atanas Tsvetanov Kunchev
<b>Shareholders</b> (shares over 10%)	
	Festa Holding – 73.84% Petya Ivanova Barakova-Slavova – 19.27%
<b>Auditor</b>	KPMG Bulgaria OOD

\* Entered in the Commercial Register on 30 July 2010.



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	177 816	63 310	112 632	1 874
Financial assets held for trading	19 064	18 196	830	38
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	40 636	33 481	7 155	0
Loans and receivables (including finance leases)	1 359 066	343 084	897 783	118 199
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	7 136	7 136	0	0
Intangible assets	3 988	3 988	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	500	500	0	0
Tax assets	1 444	1 444	0	0
Other assets	3 724	3 642	82	0
Non-current assets and disposal groups classified as held for sale	232	232	0	0
<b>TOTAL ASSETS</b>	<b>1 613 606</b>	<b>475 013</b>	<b>1 018 482</b>	<b>120 111</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	1	0	0	1
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 452 361	388 407	967 768	96 186
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	362	362	0	0
Other liabilities	7 152	5 897	1 253	2
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
<b>TOTAL LIABILITIES</b>	<b>1 459 876</b>	<b>394 666</b>	<b>969 021</b>	<b>96 189</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	79 912	79 912		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	1 619	1 619		
Reserves (including retained earnings)	71 471	71 471		
Treasury shares	0	0		
Income from current year	728	728		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>153 730</b>	<b>153 730</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 613 606</b>	<b>548 396</b>	<b>969 021</b>	<b>96 189</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	33 067	15 462	18 127	-522
Interest income	53 820	18 753	34 750	317
Interest expenses	31 002	9 460	20 382	1 160
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	9 334	4 672	4 219	443
Fee and commission expenses	992	410	460	122
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	53	53		
Gains (losses) on financial assets and liabilities held for trading, net	1 741	1 741		
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	-618	-618		
Gains (losses) on derecognition of assets other than held for sale, net	3	3		
Other operating income	728	728		
Other operating expenses	0	0		
Administration costs	18 274			
Depreciation	1 406			
Provisions	0			
Impairment	12 572			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>815</b>			
Tax expense (income) related to profit or loss from continuing operations	87			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>728</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>728</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>728</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>1 399 559</b>	<b>355 921</b>	<b>925 439</b>	<b>118 199</b>
Central governments	1 156	1 156	0	0
Credit institutions	230 555	27 615	85 378	117 562
Non-credit institutions	4 112	0	4 112	0
Corporates (corporate customers)	903 407	277 511	625 263	633
Retail exposures	260 329	49 639	210 686	4
<i>Residential mortgage loans to individuals</i>	<i>148 681</i>	<i>12 930</i>	<i>135 750</i>	<i>1</i>
<i>Consumer loans</i>	<i>111 648</i>	<i>36 709</i>	<i>74 936</i>	<i>3</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>1 452 361</b>	<b>388 407</b>	<b>967 768</b>	<b>96 186</b>
<i>Credit institutions</i>	<i>517 070</i>	<i>47 264</i>	<i>469 806</i>	<i>0</i>
Deposits	2 250	2 195	55	0
Repo transactions	0	0	0	0
Short-term funding	303 492	0	303 492	0
Long-term funding	211 328	45 069	166 259	0
<i>Institutions other than credit institutions</i>	<i>536 488</i>	<i>229 916</i>	<i>253 479</i>	<i>53 093</i>
Deposits	528 576	227 435	248 048	53 093
Repo transactions	0	0	0	0
Short-term funding	42	42	0	0
Long-term funding	7 870	2 439	5 431	0
<i>Individuals and households</i>	<i>351 203</i>	<i>111 227</i>	<i>196 883</i>	<i>43 093</i>
Subordinated debt	47 600	0	47 600	0
Debt/equity (hybrid) instruments	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Protocol Resolution of 20 October 1994 of the BNB Governing Council accompanied by Letter No. 140-00332 of 2 November 1994 and Order No. 100-00494 of 17 November 1999 of the BNB Governor for license update. License updated by Order No. RD 22-2262 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	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
<b>Address of the head office</b>	30–32 General Totleben Blvd., Krasno Selo District, Sofia 1606 tel. 02/9153 333; 9153 318 Website: <a href="http://www.unionbank.bg">www.unionbank.bg</a>
<b>Management</b>	
Supervisory Board	Imre Balogh – Chairman Akos Bartha Sandor Szalai
Management Board	Maria Dimova Ilieva – Chairman and Chief Executive Director Anna Ivanova Asparouhova – Deputy Chairman and Executive Director Peter Arpad Cserfalvi – Executive Director
<b>Shareholders</b> (shares over 10%)	
	MKB Bank, Hungary – 94%
<b>Auditor</b>	KPMG Bulgaria OOD



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	59 272	50 028	7 218	2 026
Financial assets held for trading	7 444	5 920	1 117	407
Financial assets designated at fair value through profit or loss	245 358	205 403	36 498	3 457
Available-for-sale financial assets	2 273	2 245	20	8
Loans and receivables (including finance leases)	580 208	260 653	298 227	21 328
Held-to-maturity investments	60 326	60 326	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	43 818	43 818	0	0
Intangible assets	2 243	2 243	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	250	250	0	0
Tax assets	268	268	0	0
Other assets	4 402	4 279	122	1
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>1 005 862</b>	<b>635 433</b>	<b>343 202</b>	<b>27 227</b>
<b>LIABILITIES</b>				
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	940 546	627 291	286 653	26 602
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	3	0	0
Tax liabilities	1	1	0	0
Other liabilities	6 515	5 294	1 186	35
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
<b>TOTAL LIABILITIES</b>	<b>947 065</b>	<b>632 589</b>	<b>287 839</b>	<b>26 637</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	34 838	34 838		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-254	-254		
Reserves (including retained earnings)	23 865	23 865		
Treasury shares	0	0		
Income from current year	348	348		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>58 797</b>	<b>58 797</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 005 862</b>	<b>691 386</b>	<b>287 839</b>	<b>26 637</b>

**INCOME STATEMENT**

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	18 139	13 803	4 157	179
Interest income	23 388	13 813	9 058	517
Interest expenses	11 443	5 740	5 301	402
Expenses on share capital repayable on demand	0	0		
Dividend income	63	63	0	0
Fee and commission income	5 172	4 658	439	75
Fee and commission expenses	598	548	39	11
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1	1		
Gains (losses) on financial assets and liabilities held for trading, net	529	529		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	922	922		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-459	-459		
Gains (losses) on derecognition of assets other than held for sale, net	-1	-1		
Other operating income	569	569		
Other operating expenses	4	4		
Administration costs	15 899			
Depreciation	1 692			
Provisions	0			
Impairment	130			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>418</b>			
Tax expense (income) related to profit or loss from continuing operations	70			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>348</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>348</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>348</b>			



LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>592 607</b>	<b>271 277</b>	<b>300 002</b>	<b>21 328</b>
Central governments	29 161	25 742	3 419	0
Credit institutions	237 876	83 897	147 145	6 834
Non-credit institutions	1 103	1 103	0	0
Corporates (corporate customers)	248 922	121 006	113 504	14 412
Retail exposures	75 545	39 529	35 934	82
<i>Residential mortgage loans to individuals</i>	<i>13 750</i>	<i>6 460</i>	<i>7 290</i>	<i>0</i>
<i>Consumer loans</i>	<i>61 795</i>	<i>33 069</i>	<i>28 644</i>	<i>82</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>940 546</b>	<b>627 291</b>	<b>286 653</b>	<b>26 602</b>
<i>Credit institutions</i>	<i>117 805</i>	<i>89 600</i>	<i>28 194</i>	<i>11</i>
Deposits	21 229	4 219	16 999	11
Repo transactions	85 381	85 381	0	0
Short-term funding	1 473	0	1 473	0
Long-term funding	9 722	0	9 722	0
<i>Institutions other than credit institutions</i>	<i>499 548</i>	<i>388 531</i>	<i>103 959</i>	<i>7 058</i>
Deposits	499 314	388 297	103 959	7 058
Repo transactions	0	0	0	0
Short-term funding	17	17	0	0
Long-term funding	217	217	0	0
<i>Individuals and households</i>	<i>303 609</i>	<i>149 160</i>	<i>134 916</i>	<i>19 533</i>
Subordinated debt	<i>19 584</i>	<i>0</i>	<i>19 584</i>	<i>0</i>
Debt/equity (hybrid) instruments	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Order No. 100-00491 of 17 November 1999 of the BNB Governor, updated in accordance with the Law on Credit Institutions by Order No. RD 22-2259 of the BNB Governor dated 16 November 2009
<b>Legal registration</b>	Resolution No. 1 of 4 April 1996 of the Sofia City Court on company file No. 5197 of 1996, lot No. 737, reg. II, vol. 13, p. 138, re-entered in the Commercial Register to the Registry Agency, UIC 121086224, certificate No. 20091006100436 of 6 October 2009
<b>Address of the head office</b>	6 Vrabcha Str., Sofia 1000 tel. 02/9300 111 Website: <a href="http://www.municipalbank.bg">www.municipalbank.bg</a>
<b>Management</b>	
Supervisory Board	Dimitar Paouunkov Kolev – Chairman Nikifor Istaliyanov Vangelov – Deputy Chairman Spas Simeonov Dimitrov
Management Board	Alexander Petrov Lichev – Chairman and Executive Director Vasil Borisov Trenev – Executive Director Georgi Hristov Belovski – Executive Director Violeta Stefanova Ilieva – Procurator Nikolai Mihailov Kolev – Procurator
<b>Shareholders</b> (shares over 10%)	Sofia Municipality – 67.51%
<b>Auditor</b>	Deloitte Bulgaria OOD



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	8 654	8 050	453	151
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	57	37	20	0
Loans and receivables (including finance leases)	198 127	24 221	167 264	6 642
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	642	642	0	0
Intangible assets	600	600	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	775	434	341	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>209 356</b>	<b>34 485</b>	<b>168 078</b>	<b>6 793</b>
<b>LIABILITIES</b>				
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	185 206	20 028	158 394	6 784
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	65	65	0	0
Tax liabilities	0	0	0	0
Other liabilities	2 662	340	2 319	3
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
<b>TOTAL LIABILITIES</b>	<b>187 933</b>	<b>20 433</b>	<b>160 713</b>	<b>6 787</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	25 294	25 294		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-1 555	-1 555		
Treasury shares	0	0		
Income from current year	-2 316	-2 316		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>21 423</b>	<b>21 423</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>209 356</b>	<b>41 856</b>	<b>160 713</b>	<b>6 787</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	5 144	1 270	3 614	260
Interest income	8 152	1 205	6 747	200
Interest expenses	3 085	92	2 980	13
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	527	128	326	73
Fee and commission expenses	532	53	479	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	0	0		
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	128	128		
Gains (losses) on derecognition of assets other than held for sale, net	-34	-34		
Other operating income	10	10		
Other operating expenses	22	22		
Administration costs	2 185			
Depreciation	185			
Provisions	0			
Impairment	5 030			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-2 256</b>			
Tax expense (income) related to profit or loss from continuing operations	60			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-2 316</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>-2 316</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>-2 316</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>226 254</b>	<b>33 015</b>	<b>186 375</b>	<b>6 864</b>
Central governments	0	0	0	0
Credit institutions	29 167	1	28 704	462
Non-credit institutions	7 718	0	7 718	0
Corporates (corporate customers)	186 430	32 245	147 783	6 402
Retail exposures	2 939	769	2 170	0
<i>Residential mortgage loans to individuals</i>	1 492	417	1 075	0
<i>Consumer loans</i>	1 447	352	1 095	0
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>185 206</b>	<b>20 028</b>	<b>158 394</b>	<b>6 784</b>
<i>Credit institutions</i>	92 282	11 086	77 346	3 850
Deposits	60 230	11 086	45 294	3 850
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	32 052	0	32 052	0
<i>Institutions other than credit institutions</i>	70 122	8 694	59 052	2 376
Deposits	65 594	4 166	59 052	2 376
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	4 528	4 528	0	0
<i>Individuals and households</i>	3 728	248	2 922	558
<i>Subordinated debt</i>	19 074	0	19 074	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Order No. RD 22-1067 of 13 August 2003 of the BNB Governor entitling the West–East Bank to conduct bank operations in Bulgaria and abroad. License updated by Order No. RD 22-2270 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution of the Sofia City Court No. 1 of 28 August 2003, 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
<b>Address of the head office</b>	36 Dragan Tsankov Blvd., Sofia 1040 Interpred World Trade Centre tel. 02/970 24 10 Website: <a href="http://www.westeastbank.bg">www.westeastbank.bg</a>
<b>Management</b>	
Supervisory Board	Andrej Hazabent – Chairman Boris Pesjak Claude Johan Carel Deroose
Management Board	Vito Cigoj – Chairman and Executive Director Georgi Vatov Georgiev – Executive Director Bozhidar Ivanov Arshinkov – Executive Director
<b>Shareholders</b> (shares over 10%)	
	Nova Ljubljanska Banka, Slovenia – 97.01%
<b>Auditor</b>	PricewaterhouseCoopers Bulgaria OOD

**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	222 236	190 003	25 634	6 599
Financial assets held for trading	17 387	742	3 705	12 940
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	384	382	0	2
Loans and receivables (including finance leases)	3 242 815	544 381	2 483 508	214 926
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	44 053	44 053	0	0
Intangible assets	6 585	6 585	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	944	944	0	0
Other assets	7 925	5 888	322	1 715
Non-current assets and disposal groups classified as held for sale	12 248	12 248	0	0
<b>TOTAL ASSETS</b>	<b>3 555 940</b>	<b>806 589</b>	<b>2 513 169</b>	<b>236 182</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	535	535	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 983 111	650 420	2 101 584	231 107
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	1 504	1 504	0	0
Tax liabilities	521	521	0	0
Other liabilities	23 114	14 143	5 130	3 841
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
<b>TOTAL LIABILITIES</b>	<b>3 008 785</b>	<b>667 123</b>	<b>2 106 714</b>	<b>234 948</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	316 797	316 797		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	134	134		
Reserves (including retained earnings)	202 644	202 644		
Treasury shares	0	0		
Income from current year	27 580	27 580		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>547 155</b>	<b>547 155</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3 555 940</b>	<b>1 214 278</b>	<b>2 106 714</b>	<b>234 948</b>


**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	73 134	15 035	54 422	3 677
Interest income	111 572	28 164	77 640	5 768
Interest expenses	49 919	19 914	27 273	2 732
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	10 530	5 520	4 295	715
Fee and commission expenses	1 470	1 156	240	74
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	2 318	2 318		
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	33	33		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	91	91		
Other operating expenses	21	21		
Administration costs	29 420			
Depreciation	5 980			
Provisions	0			
Impairment	7 080			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>30 654</b>			
Tax expense (income) related to profit or loss from continuing operations	3 074			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>27 580</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>27 580</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>27 580</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>3 333 041</b>	<b>583 457</b>	<b>2 532 902</b>	<b>216 682</b>
Central governments	0	0	0	0
Credit institutions	582 541	24 010	553 366	5 165
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	2 116 422	377 682	1 555 492	183 248
Retail exposures	634 078	181 765	424 044	28 269
<i>Residential mortgage loans to individuals</i>	<i>464 269</i>	<i>75 121</i>	<i>362 417</i>	<i>26 731</i>
<i>Consumer loans</i>	<i>169 809</i>	<i>106 644</i>	<i>61 627</i>	<i>1 538</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>2 983 111</b>	<b>650 420</b>	<b>2 101 584</b>	<b>231 107</b>
<i>Credit institutions</i>	<i>1 563 669</i>	<i>46 927</i>	<i>1 395 381</i>	<i>121 361</i>
Deposits	1 511 279	43 874	1 365 910	101 495
Repo transactions	10 520	0	0	10 520
Short-term funding	0	0	0	0
Long-term funding	41 870	3 053	29 471	9 346
<i>Institutions other than credit institutions</i>	<i>554 484</i>	<i>322 194</i>	<i>187 687</i>	<i>44 603</i>
Deposits	554 036	321 746	187 687	44 603
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	448	448	0	0
<i>Individuals and households</i>	<i>750 669</i>	<i>281 299</i>	<i>404 227</i>	<i>65 143</i>
<i>Subordinated debt</i>	<i>67 692</i>	<i>0</i>	<i>67 692</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>46 597</i>	<i>0</i>	<i>46 597</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Protocol of Meeting of the BNB Governing Council No. 101-00013 of 2 March 1994, Order No. 100-000484 of 3 October 1997 of the BNB Governor; license updated by Orders No. 100-00503 dated 18 November 1999 and No. RD 22-0855 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Company file No. 24013 of 1993 of the Sofia City Court, 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
<b>Address of the head office</b>	3 Vitosha Blvd., Sredets District, Sofia 1000 tel. 02/980 56 54 Website: <a href="http://www.piraeusbank.bg">www.piraeusbank.bg</a>
<b>Management</b>	
Board of Directors	Ilias Milis – Chairman Athanassios Kutsopoulos – Deputy Chairman and Chief Executive Director Margarita Petrova-Karidi – Executive Director Emil Angelov – Deputy Chief Executive Director Georgios Mantakas Vassiliki Campbell Ioannis Delis Vassilios Koutentakis
<b>Shareholders</b> (shares over 10%)	Piraeus Bank S.A., Athens, Greece – 99.98%
<b>Auditor</b>	PricewaterhouseCoopers Bulgaria OOD





## BALANCE SHEET AS OF 30 JUNE 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	113 149	79 999	27 102	6 048
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	9 038	894	7 389	755
Available-for-sale financial assets	518	232	251	35
Loans and receivables (including finance leases)	891 525	367 990	503 237	20 298
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	16 941	16 941	0	0
Intangible assets	2 375	2 375	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	526	526	0	0
Other assets	23 944	22 891	1 049	4
Non-current assets and disposal groups classified as held for sale	393	393	0	0
<b>TOTAL ASSETS</b>	<b>1 061 887</b>	<b>495 719</b>	<b>539 028</b>	<b>27 140</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	85	85	0	0
Financial liabilities designated at fair value through profit or loss				
Financial liabilities measured at amortised cost	0	0	0	0
Financial liabilities associated with transferred financial assets	919 352	383 760	488 126	47 466
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	122	122	0	0
Tax liabilities	0	0	0	0
Other liabilities	17 013	6 760	9 411	842
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
<b>TOTAL LIABILITIES</b>	<b>936 572</b>	<b>390 727</b>	<b>497 537</b>	<b>48 308</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	96 069	96 069		
Share premium	3 496	3 496		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	23 687	23 687		
Treasury shares	0	0		
Income from current year	2 063	2 063		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>125 315</b>	<b>125 315</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 061 887</b>	<b>516 042</b>	<b>497 537</b>	<b>48 308</b>



## INCOME STATEMENT

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	47 615	28 770	18 985	-140
Interest income	50 994	27 512	23 365	117
Interest expenses	17 476	6 341	10 688	447
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	12 541	5 945	6 388	208
Fee and commission expenses	410	312	80	18
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	1 634	1 634		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-4	-4		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	102	102		
Gains (losses) on derecognition of assets other than held for sale, net	-334	-334		
Other operating income	785	785		
Other operating expenses	217	217		
Administration costs	32 270			
Depreciation	3 133			
Provisions	0			
Impairment	9 910			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>2 302</b>			
Tax expense (income) related to profit or loss from continuing operations	239			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>2 063</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>2 063</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>2 063</b>			



## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>918 735</b>	<b>390 540</b>	<b>507 867</b>	<b>20 328</b>
Central governments	0	0	0	0
Credit institutions	22 501	90	2 846	19 565
Non-credit institutions	5 865	45	5 820	0
Corporates (corporate customers)	790 265	350 734	438 768	763
Retail exposures	100 104	39 671	60 433	0
<i>Residential mortgage loans to individuals</i>	78 633	20 732	57 901	0
<i>Consumer loans</i>	21 471	18 939	2 532	0
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>919 352</b>	<b>383 760</b>	<b>488 126</b>	<b>47 466</b>
<i>Credit institutions</i>	181 328	37 089	137 402	6 837
Deposits	181 328	37 089	137 402	6 837
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>	170 211	96 529	66 872	6 810
Deposits	170 211	96 529	66 872	6 810
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>	497 110	250 142	213 149	33 819
<i>Subordinated debt</i>	8 089	0	8 089	0
<i>Debt/equity (hybrid) instruments</i>	62 614	0	62 614	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Order No. RD 22-442 of 25 September 2001; license updated by Order No. RD 22-2269 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Company file No. 9478 of the Sofia City Court of 2001, lot No. 64 228 , vol. 733, reg. I, p. 116, re-entered in the Commercial Register to the Registry Agency, UIC 130598160, certificate No. 20080418121745 of 18 April 2008
<b>Address of the head office</b>	26 Todor Alexandrov Blvd., Sofia 1233 tel. 02/8135 100 Website: <a href="http://www.procreditbank.bg">www.procreditbank.bg</a>
<b>Management</b>	
Supervisory Board	Klaus-Peter Zeitinger Hanns Martin Hagen Christoph Andreas Freytag Borislav Nikolov Konstantinov Valentin Lyubomirov Mihov
Management Board	Petar Slavchev Slavov Mariana Dimitrova Petkova Roumyana Velichkova Todorova Emilia Hristova Tsareva
<b>Shareholders</b> (shares over 10%)	ProCredit Holding AG – 80.29% Commerzbank AG – 19.71%
<b>Auditor</b>	KPMG Bulgaria OOD



## BALANCE SHEET AS OF 30 JUNE 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	454 185	253 848	193 026	7 311
Financial assets held for trading	220 346	116 262	76 812	27 272
Financial assets designated at fair value through profit or loss	104 330	54 176	48 897	1 257
Available-for-sale financial assets	580	579	1	0
Loans and receivables (including finance leases)	5 235 258	1 203 531	3 874 998	156 729
Held-to-maturity investments	464 014	6 093	285 234	172 687
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	60 944	60 944	0	0
Intangible assets	16 829	16 829	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	982	834	148	0
Other assets	20 558	15 126	5 103	329
Non-current assets and disposal groups classified as held for sale	5 050	5 050	0	0
<b>TOTAL ASSETS</b>	<b>6 591 827</b>	<b>1 742 023</b>	<b>4 484 219</b>	<b>365 585</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	11 269	0	499	10 770
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 594 633	1 926 911	3 308 575	359 147
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	12 192	11 838	354	0
Tax liabilities	692	692	0	0
Other liabilities	57 748	20 561	30 818	6 369
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
<b>TOTAL LIABILITIES</b>	<b>5 676 534</b>	<b>1 960 002</b>	<b>3 340 246</b>	<b>376 286</b>
<b>EQUITY AND MINORITY INTEREST</b>				
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)	278 576	278 576		
Treasury shares	0	0		
Income from current year	33 269	33 269		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>915 293</b>	<b>915 293</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>6 591 827</b>	<b>2 875 295</b>	<b>3 340 246</b>	<b>376 286</b>



## INCOME STATEMENT (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	181 285	69 558	108 693	3 034
Interest income	239 624	78 650	156 418	4 556
Interest expenses	94 710	37 736	54 320	2 654
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	31 420	20 645	8 869	1 906
Fee and commission expenses	5 604	2 556	2 274	774
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	8 962	8 962		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	109	109		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	1 101	1 101		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	545	545		
Other operating expenses	162	162		
Administration costs	78 188			
Depreciation	10 505			
Provisions	0			
Impairment	63 613			
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	7 253			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>36 232</b>			
Tax expense (income) related to profit or loss from continuing operations	2 963			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>33 269</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>33 269</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>33 269</b>			



## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>5 456 844</b>	<b>1 296 760</b>	<b>4 001 085</b>	<b>158 999</b>
Central governments	22 422	4 662	17 760	0
Credit institutions	792 145	33 049	636 713	122 383
Non-credit institutions	115 280	48 852	66 110	318
Corporates (corporate customers)	3 275 272	592 666	2 646 471	36 135
Retail exposures	1 251 725	617 531	634 031	163
<i>Residential mortgage loans to individuals</i>	<i>460 743</i>	<i>95 850</i>	<i>364 810</i>	<i>83</i>
<i>Consumer loans</i>	<i>790 982</i>	<i>521 681</i>	<i>269 221</i>	<i>80</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>5 594 633</b>	<b>1 926 911</b>	<b>3 308 575</b>	<b>359 147</b>
<i>Credit institutions</i>	<i>1 103 705</i>	<i>141 169</i>	<i>947 317</i>	<i>15 219</i>
Deposits	364 090	138 669	210 202	15 219
Repo transactions	2 500	2 500	0	0
Short-term funding	430 517	0	430 517	0
Long-term funding	306 598	0	306 598	0
<i>Institutions other than credit institutions</i>	<i>2 330 217</i>	<i>1 061 541</i>	<i>1 060 883</i>	<i>207 793</i>
Deposits	2 320 015	1 051 339	1 060 883	207 793
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	10 202	10 202	0	0
<i>Individuals and households</i>	<i>1 982 043</i>	<i>724 201</i>	<i>1 121 707</i>	<i>136 135</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>178 668</i>	<i>0</i>	<i>178 668</i>	<i>0</i>



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Resolution No. 198 of 16 June 1994 of the BNB Governing Council. License updated by Order No. RD 22-2254 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution of the Sofia City Court of 1 August 1994 on company file No. 14195, 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
<b>Address of the head office</b>	18–20 Gogol Str., Sofia 1504 tel. 02/919 85 101 Website: <a href="http://www.rbb.bg">www.rbb.bg</a>
<b>Management</b>	
Supervisory Board	Herbert Stepic Heinz Heudel Peter Lenkh
Management Board	Momchil Ivanov Andreev – Executive Director Tsenka Kalcheva Petkova – Executive Director Evelina Miltenova Velikova – Executive Director Ani Vasileva Angelova – Executive Director Nadezhda Ilieva Mihailova – Member of the Management Board and Procurator
Procurators	Mihail Tanev Petkov Emanuela Dimova Nikolova Borislav Ivanchev Popov
<b>Shareholders</b> (shares over 10%)	Raiffeisen International Bank-holding AG, Vienna – 100%
<b>Auditor</b>	KPMG Bulgaria OOD





## BALANCE SHEET AS OF 30 JUNE 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	474	349	66	59
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)	1 061	11	1 021	29
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	33	30	3	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>1 568</b>	<b>390</b>	<b>1 090</b>	<b>88</b>
<b>LIABILITIES</b>				
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	1 773	682	1 028	63
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	19	19	0	0
Tax liabilities	0	0	0	0
Other liabilities	335	256	55	24
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
<b>TOTAL LIABILITIES</b>	<b>2 127</b>	<b>957</b>	<b>1 083</b>	<b>87</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-196	-196		
Treasury shares	0	0		
Income from current year	-363	-363		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>-559</b>	<b>-559</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 568</b>	<b>398</b>	<b>1 083</b>	<b>87</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	0	0	0	0
Interest income	35	35	0	0
Interest expenses	44	44	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	10	10	0	0
Fee and commission expenses	1	1	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	0	0		
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	344			
Depreciation	0			
Provisions	19			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-363</b>			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>-363</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>-363</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>-363</b>			



## LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>1 061</b>	<b>11</b>	<b>1 021</b>	<b>29</b>
Central governments	0	0	0	0
Credit institutions	1 061	11	1 021	29
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
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>1 773</b>	<b>682</b>	<b>1 028</b>	<b>63</b>
<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>	546	250	283	13
Deposits	546	250	283	13
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>	1 227	432	745	50
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0

## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	The financial institution entered Bulgaria as a branch of Regional Investment Bank, Lithuania; the country is a member of the EU, therefore, no license, granted by the BNB, is required.
<b>Legal registration</b>	Entered in the Commercial Register to the Registry Agency, UIC 200369469, certificate No. 20090522121127 of 22 May 2009
<b>Address of the branch</b>	8 Bratya Shkorpil Str., Varna 9000 tel. 052/52 46 05; 0887 154 507 Website: <a href="http://www.rib.lv">www.rib.lv</a>
<b>Management</b>	Krasen Zhivkov Kostov – Governor
<b>Shareholders</b> (shares over 10%)	Regional Investment Bank, Lithuania – 100%
<b>Auditor</b>	PricewaterhouseCoopers Bulgaria OOD



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	197 665	184 223	7 700	5 742
Financial assets held for trading	42 997	17 234	25 353	410
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	49 680	12 322	15 822	21 536
Loans and receivables (including finance leases)	2 417 676	952 010	1 333 571	132 095
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	81 534	81 534	0	0
Intangible assets	11 918	11 918	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	9 178	9 178	0	0
Tax assets	851	851	0	0
Other assets	8 679	6 153	2 010	516
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>2 820 178</b>	<b>1 275 423</b>	<b>1 384 456</b>	<b>160 299</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	8 773	1 362	7 001	410
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 417 155	866 983	1 304 515	245 657
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	941	932	1	8
Tax liabilities	3 756	3 756	0	0
Other liabilities	28 274	14 562	11 684	2 028
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
<b>TOTAL LIABILITIES</b>	<b>2 458 899</b>	<b>887 595</b>	<b>1 323 201</b>	<b>248 103</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	33 674	33 674		
Share premium	45 070	45 070		
Other equity	0	0		
Revaluation reserves and other valuation differences	33 173	33 173		
Reserves (including retained earnings)	238 188	238 188		
Treasury shares	0	0		
Income from current year	11 174	11 174		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>361 279</b>	<b>361 279</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2 820 178</b>	<b>1 248 874</b>	<b>1 323 201</b>	<b>248 103</b>

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


**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	70 375	70 375	0	0
Interest income	80 855	80 855	0	0
Interest expenses	31 799	31 799	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	18 570	18 570	0	0
Fee and commission expenses	2 422	2 422	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	8	8		
Gains (losses) on financial assets and liabilities held for trading, net	4 843	4 843		
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	320	320		
Other operating expenses	0	0		
Administration costs	33 517			
Depreciation	5 911			
Provisions	-4			
Impairment	18 536			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>12 415</b>			
Tax expense (income) related to profit or loss from continuing operations	1 241			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>11 174</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>11 174</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>11 174</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>2 493 049</b>	<b>1 018 540</b>	<b>1 342 408</b>	<b>132 101</b>
Central governments	7 497	3 263	4 234	0
Credit institutions	145 223	34 693	26 362	84 168
Non-credit institutions	49 056	568	48 488	0
Corporates (corporate customers)	1 505 022	346 919	1 112 138	45 965
Retail exposures	786 251	633 097	151 186	1 968
<i>Residential mortgage loans to individuals</i>	<i>151 464</i>	<i>46 765</i>	<i>103 665</i>	<i>1 034</i>
<i>Consumer loans</i>	<i>634 787</i>	<i>586 332</i>	<i>47 521</i>	<i>934</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>2 417 155</b>	<b>866 983</b>	<b>1 304 515</b>	<b>245 657</b>
<i>Credit institutions</i>	<i>679 466</i>	<i>80 448</i>	<i>599 018</i>	<i>0</i>
Deposits	612 128	39 671	572 457	0
Repo transactions	5 950	5 950	0	0
Short-term funding	0	0	0	0
Long-term funding	61 388	34 827	26 561	0
<i>Institutions other than credit institutions</i>	<i>673 697</i>	<i>378 912</i>	<i>197 522</i>	<i>97 263</i>
Deposits	672 417	377 632	197 522	97 263
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	1 280	1 280	0	0
<i>Individuals and households</i>	<i>975 841</i>	<i>407 623</i>	<i>419 824</i>	<i>148 394</i>
<i>Subordinated debt</i>	<i>88 151</i>	<i>0</i>	<i>88 151</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**

<b>License granted by the BNB</b>	License No. 00246 of 4 June 1993, updated by Order No. RD 22-0848 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution No. 4024 of 24 June 1993 of the Varna Regional Court. A permit was given to SG Expressbank to be renamed to Société Générale Expressbank by Order No. 22-1387 of the BNB Deputy Governor heading the Banking Supervision Department dated 29 July 2005. The change was entered in the Commercial Register of the Varna Regional Court. Re-entered in the Commercial Register to the Registry Agency, UIC 813071350, certificate No. 20080411121833 of 11 April 2008
<b>Address of the head office</b>	92 Vladislav Varnenchik Blvd., Varna 9000 tel. 052/686 100; 02/937 04 76 Website: <a href="http://www.sgexpressbank.bg">www.sgexpressbank.bg</a>
<b>Management</b>	
Supervisory Board	Martin Mihailov Zaimov – Chairman Patrick Pierre Gelin – Deputy Chairman Perrine Gilbert Jean-Louis Mattei
Management Board	Philippe Charles Lhotte – Chairman and Chief Executive Officer Ivan Victor Miroshnikov – Executive Director Elenka Petrova Bakalova – Executive Director Bertrand Cozzarolo – Executive Director Zhivka Stoyanova Sarachinova – Member of the Management Board and Procurator Daniela Dimitrova Hristova – Member of the Management Board and Procurator Maria Koicheva Rouseva – Member of the Management Board and Procurator
<b>Shareholders</b> (shares over 10%)	Société Générale, Paris – 99.69%
<b>Auditor</b>	Ernst & Young – Bulgaria OOD





**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	2 259	946	1 038	275
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	10 021	0	10 021	0
Loans and receivables (including finance leases)	27 227	3 989	17 886	5 352
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	1 157	1 157	0	0
Intangible assets	36	36	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	71	71	0	0
Other assets	297	153	144	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>41 068</b>	<b>6 352</b>	<b>29 089</b>	<b>5 627</b>
<b>LIABILITIES</b>				
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	14 360	2 825	6 315	5 220
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	80	80	0	0
Tax liabilities	163	163	0	0
Other liabilities	201	29	79	93
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
<b>TOTAL LIABILITIES</b>	<b>14 804</b>	<b>3 097</b>	<b>6 394</b>	<b>5 313</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-2 381	-2 381		
Reserves (including retained earnings)	28 953	28 953		
Treasury shares	0	0		
Income from current year	-308	-308		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>26 264</b>	<b>26 264</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>41 068</b>	<b>29 361</b>	<b>6 394</b>	<b>5 313</b>



## T.C. ZIRAAT BANK, SOFIA BRANCH

### INCOME STATEMENT (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	771	202	546	23
Interest income	673	84	538	51
Interest expenses	91	5	49	37
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	102	31	61	10
Fee and commission expenses	6	1	4	1
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	35	35		
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	46	46		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	12	12		
Other operating expenses	0	0		
Administration costs	928			
Depreciation	47			
Provisions	0			
Impairment	104			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>-308</b>			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>-308</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>-308</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>-308</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>27 331</b>	<b>4 093</b>	<b>17 886</b>	<b>5 352</b>
Central governments	0	0	0	0
Credit institutions	17 021	3 001	9 836	4 184
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	9 871	865	7 878	1 128
Retail exposures	439	227	172	40
<i>Residential mortgage loans to individuals</i>	84	84	0	0
<i>Consumer loans</i>	355	143	172	40
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>14 360</b>	<b>2 825</b>	<b>6 315</b>	<b>5 220</b>
<i>Credit institutions</i>	343	0	261	82
Deposits	343	0	261	82
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>	8 243	2 532	2 612	3 099
Deposits	8 243	2 532	2 612	3 099
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>	5 774	293	3 442	2 039
<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

<b>License granted by the BNB</b>	Order No. 100-000218 of 26 June 1998 of the BNB Governor. By Order No. RD 22-512 of 19 October 2000 changes were made in item 6 on transactions under Article 54, para. 1 of the Law on Public Offering of Securities and item 9 was repealed; item 6 was repealed by Order No. RD 22-458 of the BNB Governor dated 2 October 2001. License updated by Order No. RD 22-2280 dated 25 October 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Company file No. 8801 of 1998 of the Sofia City Court, lot No. 863, vol. 15, p. 173
<b>Address of the branch</b>	19 Sveta Nedelya Sq., Sofia 1000 tel. 02/980 00 87 Website: <a href="http://www.ziraatbank.bg">www.ziraatbank.bg</a>
<b>Management</b> Management Board	Sezgin Bayar – President Ozkan Demiroglu – Vice President Fazilet Çavdar – Vice President
<b>Shareholders</b> (shares over 10%)	T. C. Ziraat Bank, Ankara – 100%
<b>Auditor</b>	Selected by the head office



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	4 116	1 059	2 787	270
Financial assets held for trading	101	101	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	166	54	0	112
Loans and receivables (including finance leases)	45 567	20 530	17 514	7 523
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	14 727	14 727	0	0
Intangible assets	6	6	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	27	27	0	0
Other assets	847	675	13	159
Non-current assets and disposal groups classified as held for sale	2 817	2 817	0	0
<b>TOTAL ASSETS</b>	<b>68 374</b>	<b>39 996</b>	<b>20 314</b>	<b>8 064</b>
<b>LIABILITIES</b>				
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	45 864	19 048	19 423	7 393
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	646	646	0	0
Other liabilities	692	531	160	1
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
<b>TOTAL LIABILITIES</b>	<b>47 202</b>	<b>20 225</b>	<b>19 583</b>	<b>7 394</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	10 000	10 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	4 754	4 754		
Reserves (including retained earnings)	4 768	4 768		
Treasury shares	0	0		
Income from current year	1 650	1 650		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>21 172</b>	<b>21 172</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>68 374</b>	<b>41 397</b>	<b>19 583</b>	<b>7 394</b>



## TEXIM PRIVATE ENTREPRENEURIAL BANK

### INCOME STATEMENT (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	1 811	1 749	162	-100
Interest income	1 604	1 003	590	11
Interest expenses	1 197	498	576	123
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	927	742	173	12
Fee and commission expenses	56	31	25	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	165	165		
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	-2		
Gains (losses) on derecognition of assets other than held for sale, net	363	363		
Other operating income	15	15		
Other operating expenses	8	8		
Administration costs	1 788			
Depreciation	189			
Provisions	0			
Impairment	-1 731			
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	85			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1 650</b>			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1 650</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>1 650</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>1 650</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>46 906</b>	<b>21 803</b>	<b>17 580</b>	<b>7 523</b>
Central governments	0	0	0	0
Credit institutions	15 661	2 584	5 731	7 346
Non-credit institutions	1 468	0	1 468	0
Corporates (corporate customers)	26 978	17 584	9 222	172
Retail exposures	2 799	1 635	1 159	5
<i>Residential mortgage loans to individuals</i>	779	1	773	5
<i>Consumer loans</i>	2 020	1 634	386	0
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>45 864</b>	<b>19 048</b>	<b>19 423</b>	<b>7 393</b>
<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>	14 271	8 264	3 419	2 588
Deposits	13 306	7 299	3 419	2 588
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	965	965	0	0
<i>Individuals and households</i>	30 101	10 784	15 169	4 148
<i>Subordinated debt</i>	1 492	0	835	657
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## TEXIM PRIVATE ENTREPRENEURIAL BANK

### STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Protocol Resolution No. 243 of 4 March 1992 of the BNB Governing Council, Resolution No. 248 of 11 April 1997 of the BNB Governing Council. License updated by Order No. 100-00570 of the BNB Governor dated 23 December 1999, amended by Order No. RD 22-0687 of 25 April 2006 of the BNB Governor, amended by Order No. RD 22-0687 of the BNB Governor dated 3 August 2006; license updated by Order No. RD 22-0852 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Company file No. 24103 of the Sofia City Court 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
<b>Address of the head office</b>	107 Knyaginya Maria-Luiza Blvd., Sofia 1202 tel. 02/9359 300; 9359 301 Website: <a href="http://www.teximbank.bg">www.teximbank.bg</a>
<b>Management</b>	
Supervisory Board	Marieta Georgieva Naidenova – Chairman Rosen Ivanov Chobanov Madlena Dimova Dimova
Management Board	Maria Petrova Vidolova – Chairman and Chief Executive Director Elena Borisova Delcheva – Executive Director Roumen Emilov Vasilev – Executive Director
<b>Shareholders</b> (shares over 10%)	Marieta Georgieva Naidenova – 17.87% Pavlina Georgieva Naidenova – 17.53% Arcus – 13.67%
<b>Auditor</b>	Jeliazkov Audit 2004 OOD



**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	32 269	7 638	23 390	1 241
Financial assets held for trading	2 965	15	2 950	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	212	211	1	0
Loans and receivables (including finance leases)	280 295	120 530	135 877	23 888
Held-to-maturity investments	48 285	29 727	15 747	2 811
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	4 612	4 612	0	0
Intangible assets	220	220	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	251	251	0	0
Other assets	5 833	1 345	4 488	0
Non-current assets and disposal groups classified as held for sale	3 617	3 617	0	0
<b>TOTAL ASSETS</b>	<b>378 559</b>	<b>168 166</b>	<b>182 453</b>	<b>27 940</b>
<b>LIABILITIES</b>				
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	337 043	94 175	174 548	68 320
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	92	92	0	0
Other liabilities	1 300	863	425	12
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
<b>TOTAL LIABILITIES</b>	<b>338 435</b>	<b>95 130</b>	<b>174 973</b>	<b>68 332</b>
<b>EQUITY AND MINORITY INTEREST</b>				
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)	-5 249	-5 249		
Treasury shares	0	0		
Income from current year	26	26		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>40 124</b>	<b>40 124</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>378 559</b>	<b>135 254</b>	<b>174 973</b>	<b>68 332</b>

**INCOME STATEMENT**

(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	6 935	6 412	393	130
Interest income	12 131	6 679	4 984	468
Interest expenses	7 033	1 754	4 890	389
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 606	1 135	408	63
Fee and commission expenses	228	107	109	12
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	28	28		
Gains (losses) on financial assets and liabilities held for trading, net	8 018	8 018		
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	-7 597	-7 597		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	10	10		
Other operating expenses	0	0		
Administration costs	4 925			
Depreciation	508			
Provisions	0			
Impairment	1 476			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>26</b>			
Tax expense (income) related to profit or loss from continuing operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>26</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>26</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>26</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>285 064</b>	<b>123 118</b>	<b>137 477</b>	<b>24 469</b>
Central governments	0	0	0	0
Credit institutions	66 474	29	51 681	14 764
Non-credit institutions	230	0	217	13
Corporates (corporate customers)	176 138	88 964	77 615	9 559
Retail exposures	42 222	34 125	7 964	133
<i>Residential mortgage loans to individuals</i>	6 250	4 157	2 093	0
<i>Consumer loans</i>	35 972	29 968	5 871	133
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>337 043</b>	<b>94 175</b>	<b>174 548</b>	<b>68 320</b>
<i>Credit institutions</i>	20 685	15 038	5 609	38
Deposits	2 142	2 000	104	38
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	18 543	13 038	5 505	0
<i>Institutions other than credit institutions</i>	112 721	41 266	17 853	53 602
Deposits	109 605	38 150	17 853	53 602
Repo transactions	0	0	0	0
Short-term funding	417	417	0	0
Long-term funding	2 699	2 699	0	0
<i>Individuals and households</i>	203 637	37 871	151 086	14 680
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	No. 14004410 of 5 October 1994 by Resolution No. 365 of 1 December 1994 of the BNB Governing Council. License updated in accordance with the requirements of § 47 of the Law on Banks by Order No. 100-00571 of the BNB Governor dated 23 December 1999. License by Order No. RD22-147 of 30 January 2003 to conduct bank operations within Bulgaria and abroad under Article No. 1, paragraphs 1 and 2 of the Law on Banks. License updated by Order No. RD 22-0854 of the BNB Governor dated 7 May 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Resolution No. 4196 of 15 July 2002 of the Plovdiv Regional Court on company file No. 4463 of 2001 of the Plovdiv Regional Court, entered in the Commercial Register, 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
<b>Address of the head office</b>	3, Graf Ignatiev Str., Sofia 1000 tel. 02/932 91 01 Website: <a href="http://www.tcebank.com">www.tcebank.com</a>
<b>Management</b>	
Supervisory Board	International Hospital Services Co., represented by Eiji Yoshida Tokushukai, Sofia, represented by Rumen Serbezov Tokuda Hospital – Sofia AD, represented by Matei Dragomirov Mateev
Management Board	Stoyan Peikov Stoyanov – Chairman and Procurator Yonka Nikolova Kinova – Executive Director Lyubomir Stoyanchov Manolov – Executive Director Stanimir Boyanov Mihailov – Executive Director Nikolai Georgiev Dimitrov
<b>Shareholders</b> (shares over 10%)	International Hospital Services Co. – 95.82%
<b>Auditor</b>	BDO Akero OOD

**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	800 016	594 109	195 213	10 694
Financial assets held for trading	227 709	128 228	96 451	3 030
Financial assets designated at fair value through profit or loss	134 225	30 726	94 544	8 955
Available-for-sale financial assets	197 039	162 639	33 479	921
Loans and receivables (including finance leases)	9 071 401	2 740 969	6 160 816	169 616
Held-to-maturity investments	311 389	1 521	122 177	187 691
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	239 156	239 156	0	0
Intangible assets	31 639	31 639	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	5 845	5 845	0	0
Other assets	31 834	28 431	2 355	1 048
Non-current assets and disposal groups classified as held for sale	1 887	1 887	0	0
<b>TOTAL ASSETS</b>	<b>11 079 639</b>	<b>3 992 649</b>	<b>6 705 035</b>	<b>381 955</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	70 635	19 230	49 521	1 884
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	9 357 196	3 051 633	5 574 314	731 249
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	4 342	0	2 038	2 304
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	39 118	17 823	1 072	20 223
Tax liabilities	19 762	19 762	0	0
Other liabilities	56 364	46 551	7 106	2 707
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
<b>TOTAL LIABILITIES</b>	<b>9 547 417</b>	<b>3 154 999</b>	<b>5 634 051</b>	<b>758 367</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	239 256	239 256		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	132 518	132 518		
Reserves (including retained earnings)	1 072 080	1 072 080		
Treasury shares	0	0		
Income from current year	88 368	88 368		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>1 532 222</b>	<b>1 532 222</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>11 079 639</b>	<b>4 687 221</b>	<b>5 634 051</b>	<b>758 367</b>

**INCOME STATEMENT**  
 (June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	286 047	161 592	118 621	5 834
Interest income	314 618	139 375	164 237	11 006
Interest expenses	111 119	47 568	56 609	6 942
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	106	103	0	3
Fee and commission income	77 873	63 449	12 448	1 976
Fee and commission expenses	4 206	2 542	1 455	209
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 025	1 025		
Gains (losses) on financial assets and liabilities held for trading, net	1 752	1 752		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	1 493	1 493		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	2 081	2 081		
Gains (losses) on derecognition of assets other than held for sale, net	224	224		
Other operating income	2 266	2 266		
Other operating expenses	66	66		
Administration costs	104 765			
Depreciation	16 229			
Provisions	2 664			
Impairment	64 100			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>98 289</b>			
Tax expense (income) related to profit or loss from continuing operations	9 921			
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>88 368</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	<b>88 368</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>88 368</b>			

**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>9 539 595</b>	<b>2 939 125</b>	<b>6 417 519</b>	<b>182 951</b>
Central governments	57 180	47 717	9 463	0
Credit institutions	1 686 403	140 234	1 519 463	26 706
Non-credit institutions	303 568	14 999	287 052	1 517
Corporates (corporate customers)	5 201 501	1 497 311	3 591 561	112 629
Retail exposures	2 290 943	1 238 864	1 009 980	42 099
<i>Residential mortgage loans to individuals</i>	<i>1 509 133</i>	<i>642 137</i>	<i>849 291</i>	<i>17 705</i>
<i>Consumer loans</i>	<i>781 810</i>	<i>596 727</i>	<i>160 689</i>	<i>24 394</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>9 357 196</b>	<b>3 051 633</b>	<b>5 574 314</b>	<b>731 249</b>
<i>Credit institutions</i>	<i>2 510 745</i>	<i>54 278</i>	<i>2 402 766</i>	<i>53 701</i>
Deposits	1 581 206	34 278	1 493 227	53 701
Repo transactions	43 346	0	43 346	0
Short-term funding	0	0	0	0
Long-term funding	886 193	20 000	866 193	0
<i>Institutions other than credit institutions</i>	<i>3 326 638</i>	<i>1 720 238</i>	<i>1 432 202</i>	<i>174 198</i>
Deposits	3 324 252	1 718 298	1 431 756	174 198
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	2 386	1 940	446	0
<i>Individuals and households</i>	<i>3 306 816</i>	<i>1 277 117</i>	<i>1 526 349</i>	<i>503 350</i>
Subordinated debt	212 997	0	212 997	0
Debt/equity (hybrid) instruments	0	0	0	0

**STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS**

<b>License granted by the BNB</b>	Licensed by Resolution of the BNB Governing Council of 25 February 1991, updated by Order No. RD 22-2249 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	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
<b>Address of the head office</b>	7 Sveta Nedelya Sq., Sofia 1000 tel. 02/9232 111 Website: <a href="http://www.unicreditbulbank.bg">www.unicreditbulbank.bg</a>
<b>Management</b>	
Supervisory Board	Robert Zadrazil – Chairman Alberto Devoto – Deputy Chairman Heinz Meidlinger Graziano Cameli Claudio Cesario Maria-Elisabeth Söchstl-Kugler Dimitar Georgiev Zhelev
Management Board	Levon Karekin Hampartsumyan – Chairman and Executive Director Andrea Casini – Deputy Chairman and Executive Director Emiliya Stefanova Palibachiyska Alexander Kalinov Krustev Lyubomir Ignatov Punchev
<b>Shareholders</b> (shares over 10%)	UniCredit Bank Austria AG – 92.12%
<b>Auditor</b>	KPMG Bulgaria OOD





**BALANCE SHEET AS OF 30 JUNE 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
<b>ASSETS</b>				
Cash and cash balances with central banks	1 156 409	135 540	1 000 796	20 073
Financial assets held for trading	101 906	68 577	13 052	20 277
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	133 616	13 959	70 235	49 422
Loans and receivables (including finance leases)	6 236 448	3 035 783	3 142 314	58 351
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	85 889	85 889	0	0
Intangible assets	13 162	13 162	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	8 274	8 274	0	0
Other assets	36 602	35 358	1 070	174
Non-current assets and disposal groups classified as held for sale	0	0	0	0
<b>TOTAL ASSETS</b>	<b>7 781 025</b>	<b>3 405 261</b>	<b>4 227 467</b>	<b>148 297</b>
<b>LIABILITIES</b>				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	3 994	3 994	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	6 689 391	2 101 799	4 248 493	339 099
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	4 899	4 899	0	0
Tax liabilities	2 403	2 403	0	0
Other liabilities	8 383	6 043	1 901	439
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
<b>TOTAL LIABILITIES</b>	<b>6 709 070</b>	<b>2 119 138</b>	<b>4 250 394</b>	<b>339 538</b>
<b>EQUITY AND MINORITY INTEREST</b>				
Issued capital	75 964	75 964		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-369	-369		
Reserves (including retained earnings)	948 337	948 337		
Treasury shares	0	0		
Income from current year	48 023	48 023		
Interim dividends	0	0		
Minority interest	0	0		
<b>TOTAL EQUITY</b>	<b>1 071 955</b>	<b>1 071 955</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>7 781 025</b>	<b>3 191 093</b>	<b>4 250 394</b>	<b>339 538</b>


**INCOME STATEMENT**  
(June 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
<b>CONTINUING OPERATIONS</b>				
Financial and operating income and expenses	252 011	187 413	64 410	188
Interest income	310 670	181 208	126 584	2 878
Interest expenses	112 035	40 136	68 088	3 811
Expenses on share capital repayable on demand	0	0		
Dividend income	850	845	0	5
Fee and commission income	50 333	41 911	7 158	1 264
Fee and commission expenses	2 950	1 558	1 244	148
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	7 533	7 533		
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	-2 235	-2 235		
Gains (losses) on derecognition of assets other than held for sale, net	-176	-176		
Other operating income	1 718	1 718		
Other operating expenses	1 697	1 697		
Administration costs	79 632			
Depreciation	11 166			
Provisions	0			
Impairment	107 836			
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			
<b>TOTAL PROFIT OR LOSS BEFORE TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>53 377</b>			
Tax expense (income) related to profit or loss from continuing operations	5 354			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>FROM CONTINUING OPERATIONS</b>	<b>48 023</b>			
Profit or loss after tax from discontinued operations	0			
<b>TOTAL PROFIT OR LOSS AFTER TAX</b>				
<b>AND DISCONTINUED OPERATIONS</b>	<b>48 023</b>			
Profit or loss attributable to minority interest	0			
<b>PROFIT OR LOSS ATTRIBUTABLE</b>				
<b>TO EQUITY HOLDERS OF THE PARENT</b>	<b>48 023</b>			



**LOANS AND ATTRACTED FUNDS AS OF 30 JUNE 2010**

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
<b>LOANS</b>				
<b>Loans and advances (gross value)</b>	<b>6 611 041</b>	<b>3 321 489</b>	<b>3 229 575</b>	<b>59 977</b>
Central governments	16 408	16 408	0	0
Credit institutions	19 527	5 994	6 925	6 608
Non-credit institutions	4 822	76	4 744	2
Corporates (corporate customers)	3 705 245	817 283	2 834 762	53 200
Retail exposures	2 865 039	2 481 728	383 144	167
<i>Residential mortgage loans to individuals</i>	<i>1 343 844</i>	<i>963 140</i>	<i>380 655</i>	<i>49</i>
<i>Consumer loans</i>	<i>1 521 195</i>	<i>1 518 588</i>	<i>2 489</i>	<i>118</i>
<b>ATTRACTED FUNDS</b>				
<b>Attracted funds</b>	<b>6 689 391</b>	<b>2 101 799</b>	<b>4 248 493</b>	<b>339 099</b>
<i>Credit institutions</i>	<i>2 286 011</i>	<i>214 591</i>	<i>2 066 738</i>	<i>4 682</i>
Deposits	2 158 445	113 641	2 040 122	4 682
Repo transactions	52 806	52 806	0	0
Short-term funding	0	0	0	0
Long-term funding	74 760	48 144	26 616	0
<i>Institutions other than credit institutions</i>	<i>1 541 880</i>	<i>766 285</i>	<i>722 147</i>	<i>53 448</i>
Deposits	1 541 880	766 285	722 147	53 448
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>2 606 605</i>	<i>1 120 923</i>	<i>1 204 713</i>	<i>280 969</i>
<i>Subordinated debt</i>	<i>254 895</i>	<i>0</i>	<i>254 895</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



**UNITED  
BULGARIAN  
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## STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

<b>License granted by the BNB</b>	Resolution of the BNB Governing Council of 25 February 1991. Updated by Order No. 100-00487 of 17 November 1999. License updated by Order No. RD 22-1558 of 20 July 2007 in accordance with the requirements of the Law on Credit Institutions
<b>Legal registration</b>	Entered on company file No. 31848 of the Sofia City Court 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
<b>Address of the head office</b>	5 Sv. Sofia Str., Sofia 1040 tel. 02/9854 2800/2117/2136/2232 Website: <a href="http://www.ubb.bg">www.ubb.bg</a>
<b>Management</b>	
Board of Directors	Stilian Petkov Vatev – Chief Executive Director Radka Ivanova Toncheva – Executive Director Alexandros Georgios Tourkolia Agis Ioannis Leopoulos Anthimos Konstantinos Thomopoulos Ioannis Georgios Pechlivanidis Konstantinos Adamantios Othoneos
<b>Shareholders</b> (shares over 10%)	
	National Bank of Greece – 99.9%
<b>Auditor</b>	Deloitte Bulgaria OOD