

Banks in Bulgaria

October – December 2010



BULGARIAN
NATIONAL
BANK

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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

(fourth quarter of 2010)

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1. The Banking System: Structure and Trends

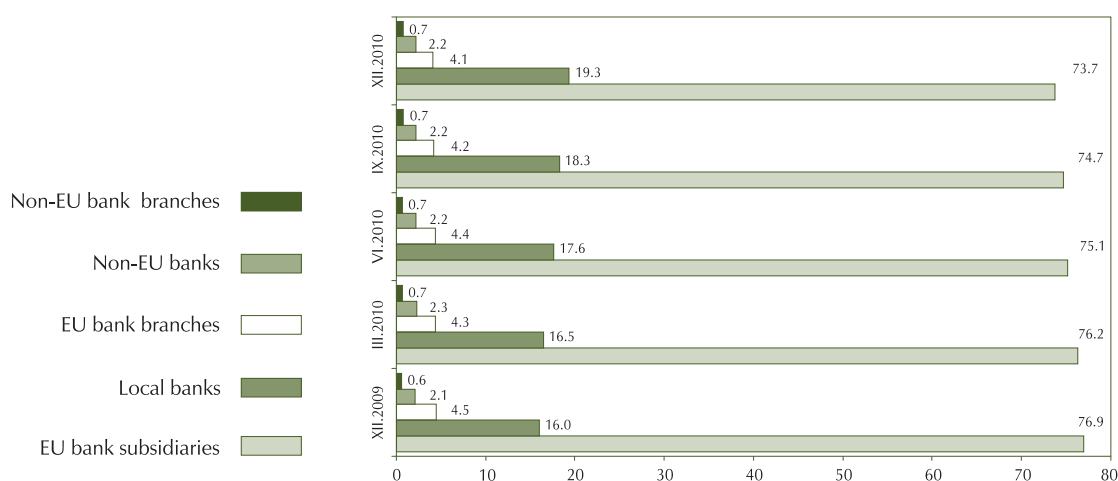
1.1. Dynamics by Bank Group

Over the last quarter of 2010 the banking assets increased by 2.2 per cent (BGN 1.6 billion), reaching BGN 73.7 billion. Attracted funds from local sources kept rising. Lending remained contained due to both cautious demand and tighter creditworthiness assessment criteria. The available free resources and the more intense securities investment improved the liquidity position of the banking system.

By end-2010 the share of *subsidiary EU banks* was 73.7 per cent, while that of *local credit institutions* was 19.3 per cent. The market share of *EU bank branches* was 4.1 per cent, while the share of banks and bank branches outside the EU still accounted for 2.9 per cent of banking assets.

Chart 1

Market Share of Local and Foreign Banks (%)



1.2. Structural Changes in the Banking System Balance Sheet

Between September and December 2010 the structure of banking sector assets and liabilities saw no sizeable changes.

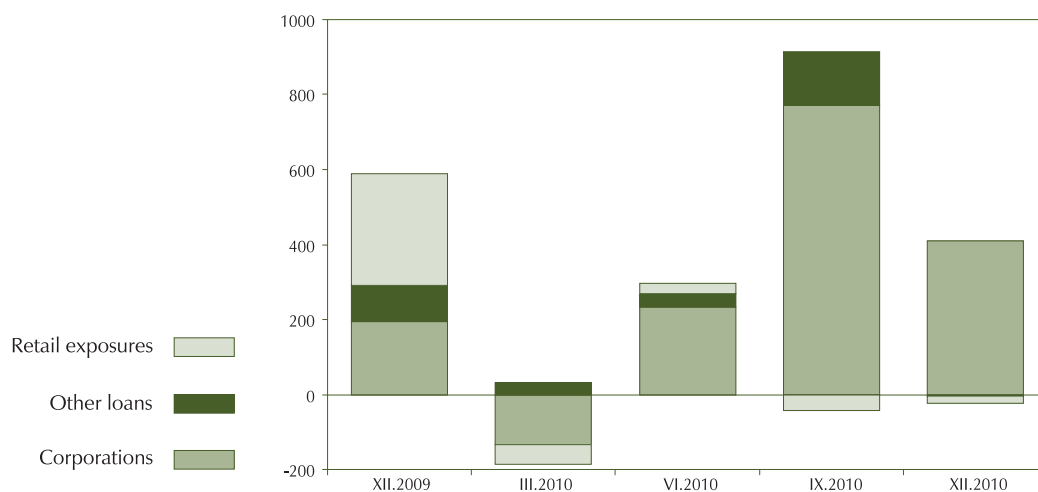
- The share of loans and advances in the structure of assets fell slightly to 79 per cent due to higher quarterly growth of cash and securities portfolios.
- Cash reached 9.9 per cent of banking system assets.
- Over the review quarter all securities portfolios saw an increase of a total of 8.2 per cent, while their share in balance sheet assets reached 7.4 per cent.
- The typical end-of-year seasonality was reflected in the sizeable increase of *attracted funds* in the system. The reported quarterly increase in *deposits of individuals and households accounted for* 42 per cent of the annual growth of this resource.
- The share of attracted funds from non-residents went up by 1.2 percentage points, reaching 76.3 per cent.

1.3. Credit Operations

In the fourth quarter of 2010 *gross loans* (excluding those to credit institutions) reported an increase of 0.7 per cent (BGN 388 million).

- Over the review quarter *loans to corporations* increased by 1.2 per cent (BGN 410 million).
- Retail exposures went down by 0.1 per cent. *Residential mortgage loans* saw an increase of 1.3 per cent (BGN 116 million), while *consumer loans* fell again by 1.4 per cent, reaching BGN 134 million).
- Exposures to *central governments* and *credit institutions* also went up, while those to *non-credit institutions*¹ saw a decline.
- The structural breakdown of gross loans and advances shows that corporate loans (55.3 per cent) retained their role and the shares of the mortgage and consumer segments became even (15.1 per cent for both types of loans to households).
- No significant changes occurred in the currency structure. By December 2010 the share of *loans and advances* in euro was 58.3 per cent, that in levs was 37.9 per cent and in other currencies - 3.8 per cent.

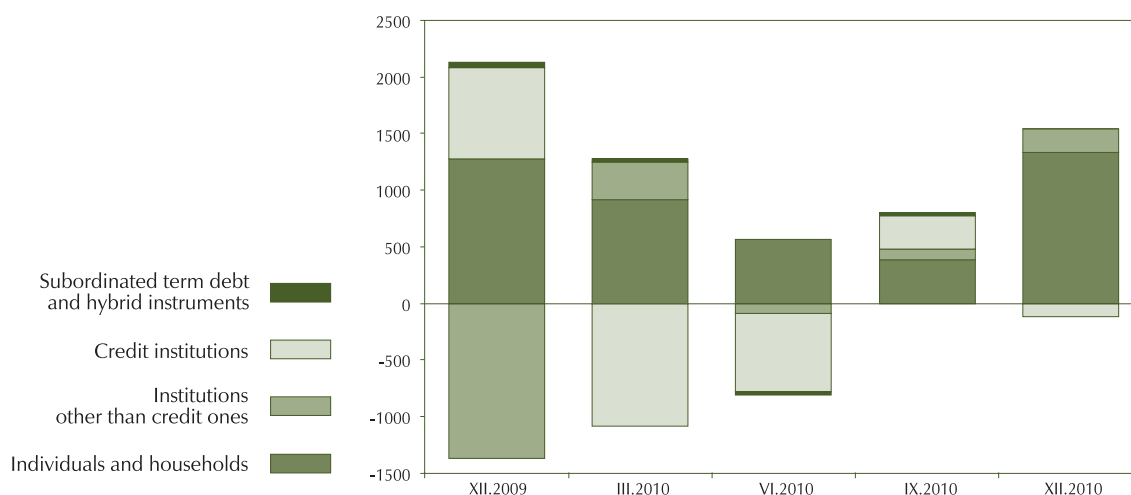
Chart 2
**Quarterly Growth of Gross Loans
(excluding credit institutions)**
(million BGN)



¹ *Non-credit institutions* shall be financial institutions and ancillary services undertakings under the Law on Credit Institutions, money market funds and other financial corporations under the System of National Accounts.

Chart 3

Quarterly Growth of Attracted Resources (million BGN)



1.4. Attracted Funds

By end-2010 *attracted funds* rose by BGN 63 billion. In the fourth quarter they went up by 2.3 per cent to BGN 1.4 billion and in the last 12 months by 3.6 per cent. Deposits from individuals and households – BGN 1.3 billion contributed most to the increase in the September – December 2010 period, posting the highest quarterly growth of 5 per cent in 2010.

- The share of funds from *individuals and households* reached 44.5 per cent in the structure of attracted funds. Concurrently, the shares of funds from *credit institutions* and from *institutions other than credit* went down to 21.5 per cent and 30.5 per cent respectively.
- The resident structure of attracted funds shows an increase of residents' resources in the quarter under review, while their share reached 76.3 per cent.
- The positions in euro accounted for 52 per cent of total funds in the system and their role was reduced on account of the lev component (41.3 per cent) and that in other currencies (6.7 per cent).

1.5. Balance Sheet Equity

In the last quarter of 2010 the *balance sheet equity* of the banking system increased by 3.5 per cent to BGN 10 billion. The *current year income* (BGN 140 million), the increase in the *issued capital* (BGN 46 million) and *reserves, including retained earnings* (BGN 178 million) contributed most to this growth.

1.6. Other Indicators

In 2010 the number of full-time equivalent positions in the banking sector decreased by 289 (of which 110 in December), reaching 33 941 at the end of 2010. One employee accounts for BGN 2172 thousand bank assets against BGN 2070 thousand a year earlier.

2. Banking System Risk Profile

Irrespective of the unfavourable trends in the domestic and international economic environment banks managed to neutralize to a large extent the impact of the crises on their balances. Although credit risk increased further the banking system and banks continued to rely on a sizeable amount of standard loans. Together with the good quality of the other assets these loans can generate income from core activity commensurate with the pressure of impairment. The following parameters of the banking system risk profile could be discerned on the basis of December 2010 data:

- Regardless of the erosion of assets (mainly due to the impairment of loans) the system retained its capacity for intensifying credit intermediation.
- Capital buffers were retained.
- The overall level of asset provisioning was acceptable.
- Profitability was positive, regardless of the impairment pressure and the decline in serviced loans.
- The liquidity capacity associated both with the liquidity component and the stability of funds remained unchanged.
- Major credit institutions retained their market positions.

The opportunities to credit institutions in 2011 are related to:

- Deepening of credit channels to the real economy especially as regards the corporate sector;
- A more flexible credit policy toward the working segment of the banks' balance sheets;
- Streamlining operating expenditure;
- Improving the relations within the environment, including through enhanced transparency of services provided and greater flexibility to customers' expectations and hesitations.

3. Developments in Major Risks to the Banking System

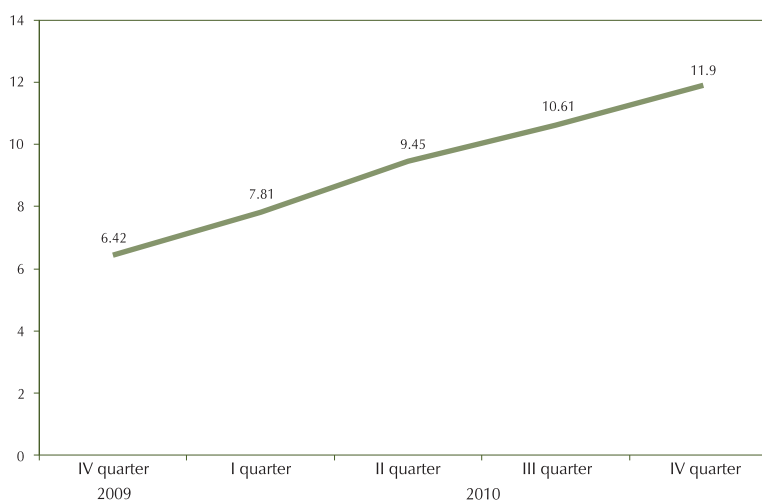
3.1. Risks to Asset Quality

The process of asset quality deterioration continued over the fourth quarter of 2010 with certain signs of decline in growth of classified loans. Classified exposures went up by 9 per cent, albeit at a slower pace compared with that reported in the previous quarter. By end-2010 these exposures accounted for slightly more than 1/5 of total loans (excluding those to credit institutions). The early 2010 trend of *loans to the corporate sector* deteriorating faster than loans to households was sustained. The *consumer* segment saw a decrease both in the gross amount of loans and in its classified part.

At the end of 2010 *non-performing loans (past due over 90 days)*² reached BGN 6409 million or 11.9 per cent of the total amount of the credit portfolio of the banking system.

² The BNB adheres to a more conservative approach where all loans past due over 90 days are treated as non-performing.

Chart 4
**Share of Gross Classified Exposures Past-due over 90 Days in Gross Loans
(excluding those to credit institutions)**
(%)



The last quarter of 2010 saw no changes in the developments by classification group.

- According to Credit Register data, the sectors which still experience difficulties are: hotels and restaurants; construction; real estate operations; food, beverages and tobacco production; agriculture, forestry and fishing; trade and repair of motor vehicles and motorcycles; manufacture of basic metals and metal products (excluding machines and equipment).
- The sectors characterized by good quality are: manufacture of basic pharmaceutical products and pharmaceutical preparations; manufacture of electrical equipment; production and distribution of electricity and heating; telecommunications; general government and financial and insurance activities.

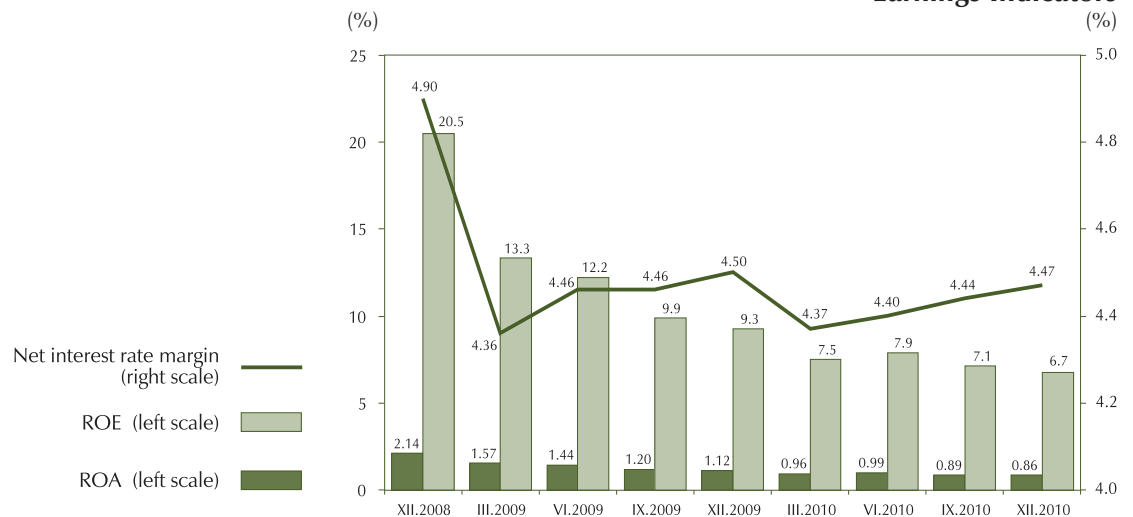
By end-December 2010 the *provisions accumulated in the banking system* in the form of impairment costs and the specific provisions for credit risk showed adequate coverage of classified exposures.

The quality of the other bank assets (other than loans) remained good. Around 63 per cent of investments in equity and debt securities were in the form of government securities and 19 per cent in instruments with 0 per cent risk weight.

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

Over the year the banking system maintained good profitability level irrespective of the ongoing deterioration of the credit portfolio and of the related higher impairment costs. Realised gains (unaudited) came to BGN 617 million by end-December 2010 (21 per cent lower compared to those as of 31 December 2009). The return on assets was 0.86 per cent (1.12 per cent a year earlier), and that on balance sheet equity and reserves went down, reaching 6.73 per cent from 9.29 per cent. The reported levels of both major profitability indicators were more favourable compared to their average for EU banks.

Chart 5
Earnings Indicators (%)



- **Net interest earnings** increased, reaching BGN 2917 million by end-December. The sustained fall in the cost of interest liabilities from 3.85 per cent by end-December 2009 to 3.52 per cent a year later had a positive effect.
- **Net income from fees and commissions** picked up by 3.4 per cent over the last 12 months.

Impairment costs posted the most serious pressure on earnings during the review quarter and throughout the year. At the end of the year the expenses made were BGN 276 million more compared to the corresponding period of 2009.

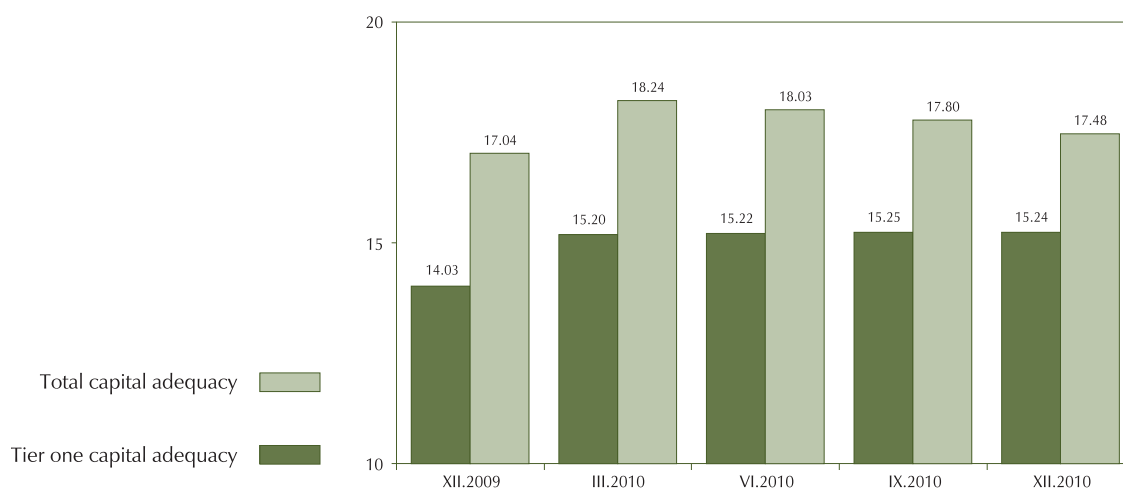
3.3. Capital's Ability to Absorb Shocks

The capital position of the banking system remained strong.

- Although **total capital adequacy** saw a slight decline in the last quarter of 2010, over the 12-month period it improved by 44 basis points, reaching 17.48 per cent. Between September and December 2010 own funds decreased slightly (1.4 per cent) and total capital requirements remained almost unchanged.
- **Tier one capital adequacy** remained at 15.24 per cent in the fourth quarter of 2010. Both paid-up capital and reserves went up over the review period.
- **The banking sector capital buffer** (the capital above the regulatory minima) **remained unchanged – BGN 2794 million.**
 - The banking system also has at its disposal an additional capital buffer in the form of the expected audited financial result for 2010.
- The structure of the capital requirements for the different types of risks (credit, market and operational) remained relatively unchanged.

- Tier-one capital – the most qualitative component – dominated the structure of own funds, accounting for 87.15 per cent of the total amount of own funds.

Chart 6
Selected Capital Indicators
(%)



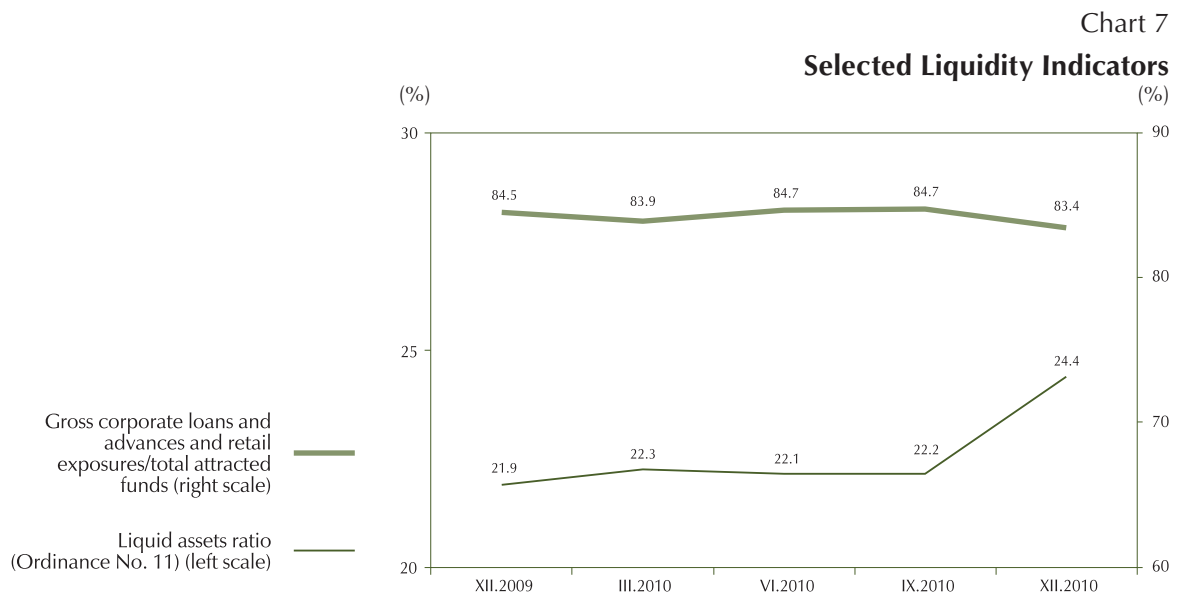
Overall, the banking system has a reliable potential to offset the ongoing negative developments in the banking business. This is underpinned by the capital surplus together with the expected prudent policy with a view to 2010 earnings and the real opportunities for attracting capital in the short term.

3.4. Capacity to Meet Liquidity Pressure

At the end of 2010 banks' liquidity position remained stable and adequate to the structure of assets and customers' behaviour. Low lending activity and the sustainable increase in deposits contributed to the improvement in major liquidity indicators.

- Liquidity assets reached BGN 15.4 billion. December 2010 saw the most significant increase, with a quarterly growth of BGN 1.7 billion (12.4 per cent). The contribution of *monetary funds* was BGN 613 million. *Tradable debt securities issued by central governments or central banks*³ increased by BGN 596 million and *Bulgarian treasury bills and bonds* by BGN 122 million.
- The liquid asset ratio rose to 24.37 per cent on 22.15 per cent by end-September.

³ Securities which are assigned 20 per cent or more favourable risk weight in accordance with Chapter Four of Ordinance No. 8 of the BNB.



- In 2010 all banks complied with the requirements of Ordinance No. 21 on the Minimum Required Reserves Maintained with the Bulgarian National Bank by Banks.

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 February 2011). 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, MKB Unionbank, Allianz Bank Bulgaria, Bulgarian Development Bank, Investbank, ProCredit Bank (Bulgaria), 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, ING Bank N.V. – Sofia Branch, Citibank N.A. – Sofia Branch, BNP Parisbas S.A. – 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).

III. Banking Supervision Regulation

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CAPITAL ADEQUACY OF BANKS AS OF 31 DECEMBER 2010

(under Ordinance No. 8 of the BNB)

(BGN'000)

	Group I	Group II	Banking system
TOTAL OWN FUNDS FOR SOLVENCY PURPOSES*	5 264 732	3 642 175	8 906 907
Original own funds	5 186 747	3 675 006	8 861 753
Eligible capital	1 550 060	2 232 823	3 782 883
Eligible reserves	3 268 797	1 309 570	4 578 367
Audited profit for the current year	48 023	80 372	128 395
Funds for general banking risks	483 240	194 851	678 091
(-) Intangible assets	-115 350	-62 238	-177 588
Additional own funds	1 302 944	639 271	1 942 215
Core additional own funds	389 214	261 808	651 022
Hybrid instruments	177 980	39 117	217 097
Revaluation reserves (on bank premises)	211 234	67 202	278 436
Securities of indeterminate duration and other instruments	0	155 489	155 489
Supplementary additional own funds	913 730	377 463	1 291 193
Fixed-term cumulative preferential shares	0	0	0
Subordinated loan capital	913 730	377 463	1 291 193
(-) Excess on limits for supplementary additional own funds	0	0	0
(-) Excess on limits for additional own funds	0	0	0
(-) DEDUCTIONS FROM ORIGINAL AND ADDITIONAL OWN FUNDS	-1 224 959	-672 102	-1 897 061
of which: (-) from original own funds	-685 053	-414 158	-1 099 211
of which: (-) from additional own funds	-539 907	-257 946	-797 853
Specific provisions for credit risk in case of use of the standardized approach	-1 140 740	-515 326	-1 656 066
TOTAL ORIGINAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*	4 501 695	3 260 850	7 762 545
TOTAL ADDITIONAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES*	763 038	381 327	1 144 365
CAPITAL REQUIREMENTS	3 513 038	2 599 948	6 112 986
Total capital requirements for credit, counterparty credit and dilution risks and free deliveries	2 009 755	1 549 544	3 559 299
Settlement/delivery risk	0	0	0
Total capital requirements for position, foreign exchange and commodity risks	26 778	11 062	37 840
Total capital requirements for operational risks (OpR)	305 491	172 695	478 186
Other capital requirements	1 171 013	866 649	2 037 662
Surplus (+)/deficit (-) of own funds	1 751 694	1 042 227	2 793 921
SOLVENCY RATIO (%)	17.98	16.81	17.48
ORIGINAL OWN FUNDS SOLVENCY RATIO (%)	15.38	15.05	15.24

* 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 31 DECEMBER 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	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	16=5+10+15
A. Classified risk exposures (provisioned)	1 333 267	16 935	1 316 334	1 189 907	126 427	727 415	134 099	593 316	434 502	158 814	2 502 470	750 677	1 751 792	380 967	1 370 825	1 656 066
B. Classified risk exposures (non-provisioned)	3 555 251	135 230	3 420 019		927 563	129 007	798 557		1 950 360	1 278 007	672 353					
Total (A + B)	4 888 518	152 165	4 736 353	1 189 907	126 427	1 654 978	263 106	1 391 873	434 502	158 814	4 452 830	2 028 684	2 424 145	380 967	1 370 825	1 656 066

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
C. Risk exposures on a portfolio basis (provisioned)	59 651	637	1.07	637	0.00	0	59 014	59 014	0	47 049 493

Source: BNB.

**CLASSIFIED RISK EXPOSURES AND ALLOCATION OF SPECIFIC PROVISIONS FOR CREDIT RISK OF GROUP I BANKS
AS OF 31 DECEMBER 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	
A. Classified risk exposures (provisioned)	638 026	11 923	626 105	578 060	48 045	540 492	127 318	413 174	290 337	122 837	1 679 329	483 373	1 195 955	226 097	969 858	1 140 740
B. Classified risk exposures (non-provisioned)	1 854 368	75 108	1 779 259		579 926	85 599	494 327			1 356 503	937 974	418 529				
Total (A + B)	2 492 394	87 031	2 405 364	578 060	48 045	1 120 418	212 917	907 501	290 337	122 837	3 035 832	1 421 347	1 614 484	226 097	969 858	1 140 740

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
	1	2	3	4	%	Amount	%	Amount			
a	1	2	3	4	5	6	7	8	9=7-8	b	
C. Risk exposures on a portfolio basis (provisioned)	0	0	0.00	0	0.00	0	0	0	0	0	27 689 562

C. Risk exposures on a portfolio basis (provisioned)

Source: BNB.

**CLASSIFIED RISK EXPOSURES AND ALLOCATION OF SPECIFIC PROVISIONS FOR CREDIT RISK OF GROUP II BANKS
AS OF 31 DECEMBER 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	
A. Classified risk exposures (provisioned)	695 241	5 012	690 229	611 847	78 382	186 923	6 781	180 142	144 165	35 977	823 141	267 304	555 837	154 870	400 967	515 326
B. Classified risk exposures (non-provisioned)	1 700 883	60 122	1 640 760		347 637		43 408	304 230		593 857		340 033	253 824			
Total (A + B)	2 396 124	65 134	2 330 989	611 847	78 382	534 560	50 189	484 372	144 165	35 977	1 416 998	607 337	809 661	154 870	400 967	515 326

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		
C. Risk exposures on a portfolio basis (provisioned)	59 651	637	1.07	637	0.00	0	59 014	59 014	0	19 359 931		

Source: BNB.

LIQUIDITY OF BANKS AS OF 31 DECEMBER 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
Group I								
Liquid assets	7 806 810	1 059 669						
Assets, total inflow	39 047 651	4 624 160	9 113 039	2 114 349	1 658 402	1 790 288	3 525 371	20 846 202
Liabilities, total outflow	33 781 671		10 856 451	4 742 423	4 654 162	3 715 302	4 297 857	5 515 476
Coefficient of liquid assets (%)	23.11							
Coefficient of liquidity by maturity intervals (%)			83.94	31.25	17.67	15.16	23.77	117.83
Group II								
Liquid assets	6 737 039	990 480						
Assets, total inflow	28 951 005	2 723 355	8 099 266	1 191 339	1 500 721	1 679 098	3 255 784	13 224 797
Liabilities, total outflow	25 839 201		5 815 204	3 509 998	3 909 289	2 805 553	3 415 236	6 383 921
Coefficient of liquid assets (%)	26.07							
Coefficient of liquidity by maturity intervals (%)			139.28	95.30	33.36	28.02	40.54	112.82
Group III								
Liquid assets	861 673	336						
Assets, total inflow	3 446 198	267 365	1 160 658	162 974	96 452	104 048	368 763	1 553 303
Liabilities, total outflow	3 606 475		2 522 274	186 464	197 721	57 445	416 812	225 759
Coefficient of liquid assets (%)	23.89							
Coefficient of liquidity by maturity intervals (%)			46.02	7.98	4.30	4.59	14.08	58.04
Banking system, total								
Liquid assets	15 405 522	2 050 485						
Assets, total inflow	71 444 854	7 614 880	18 372 963	3 468 662	3 255 575	3 573 434	7 149 918	35 624 302
Liabilities, total outflow	63 227 347		19 193 929	8 438 885	8 761 172	6 578 300	8 129 905	12 125 156
Coefficient of liquid assets (%)	24.37							
Coefficient of liquidity by maturity intervals (%)			95.72	34.13	20.19	17.81	28.06	111.01

Source: BNB.

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

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BALANCE SHEET OF THE BANKING SYSTEM AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	7 324 787	4 794 904	2 392 285	137 598
Financial assets held for trading	1 095 384	590 190	433 368	71 826
Derivatives held for trading	106 731	20 609	67 806	18 316
Equity instruments	35 696	35 693	0	3
Debt instruments	952 957	533 888	365 562	53 507
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	691 239	314 666	343 230	33 343
Equity instruments	9 762	7 708	583	1 471
Debt instruments	507 348	300 058	196 921	10 369
Loans and advances	174 129	6 900	145 726	21 503
Available-for-sale financial assets	2 376 734	770 626	1 252 581	353 527
Equity instruments	117 887	102 815	6 091	8 981
Debt instruments	2 258 847	667 811	1 246 490	344 546
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	58 417 720	21 752 471	34 375 174	2 290 075
Debt instruments	2 019	0	2 019	0
Loans and advances	58 415 701	21 752 471	34 373 155	2 290 075
Held-to-maturity investments	1 542 130	490 382	716 417	335 331
Debt instruments	1 542 130	490 382	716 417	335 331
Loans and advances	0	0	0	0
Derivatives – hedge accounting	1 228	0	1 228	0
Fair value hedges	1 228	0	1 228	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 374 460	1 374 418	42	0
Property, plant and equipment	1 307 168	1 307 126	42	0
Investment property	67 292	67 292	0	0
Intangible assets	188 061	188 061	0	0
Goodwill	0	0	0	0
Other intangible assets	188 061	188 061	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	224 736	157 054	56 346	11 336
Tax assets	63 171	62 923	248	0
Current tax assets	39 518	39 270	248	0
Deferred tax assets	23 653	23 653	0	0
Other assets	326 272	259 807	60 916	5 549
Non-current assets and disposal groups classified as held for sale	99 774	99 774	0	0
TOTAL ASSETS	73 725 696	30 855 276	39 631 835	3 238 585

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	141 658	28 282	96 632	16 744
Derivatives held for trading	141 658	28 282	96 632	16 744
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	153 915	132 008	21 907	0
Deposits from credit institutions	153 915	132 008	21 907	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	62 857 225	25 908 187	32 739 972	4 209 066
Deposits from credit institutions	13 082 797	2 476 213	10 117 084	489 500
Deposits (other than from credit institutions)	47 128 435	23 293 250	20 141 602	3 693 583
Debt certificates (including bonds)	600 667	40 021	560 646	0
Subordinated liabilities	1 862 261	42 489	1 819 460	312
Other financial liabilities measured at amortised cost	183 065	56 214	101 180	25 671
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	28 901	0	26 546	2 355
Fair value hedges	24 374	0	24 233	141
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	4 527	0	2 313	2 214
Fair value changes of the hedged items in portfolio	0	0	0	0
hedge of interest rate risk	0	0	0	0
Provisions	74 549	53 943	1 862	18 744
Restructuring	0	0	0	0
Pending legal issues and tax litigation	13 819	7 880	1 073	4 866
Pensions and other post retirement benefit obligations	17 975	17 975	0	0
Credit commitments and guarantees	22 337	8 182	277	13 878
Onerous contracts	0	0	0	0
Other provisions	20 418	19 906	512	0
Tax liabilities	61 181	60 906	274	1
Current tax liabilities	12 791	12 516	274	1
Deferred tax liabilities	48 390	48 390	0	0
Other liabilities	376 006	212 993	136 616	26 397
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	63 693 435	26 396 319	33 023 809	4 273 307

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	3 454 942	3 454 942		
Paid-in capital	3 454 942	3 454 942		
Unpaid capital which has been called up	0	0		
Share premium	327 941	327 941		
Other equity	248	248		
Equity component of financial instruments	0	0		
Other equity instruments	248	248		
Revaluation reserves and other valuation differences	258 938	258 938		
Tangible assets	294 262	294 262		
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)	-2 289	-2 289		
Available-for-sale financial assets	-33 035	-33 035		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	5 373 529	5 373 529		
Treasury shares	0	0		
Income from current year	616 663	616 663		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	10 032 261	10 032 261		
TOTAL LIABILITIES AND EQUITY	73 725 696	36 428 580	33 023 809	4 273 307

INCOME STATEMENT OF THE BANKING SYSTEM
(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	3 932 330	2 380 153	1 496 090	56 087
Interest income	5 070 996	2 477 486	2 451 337	142 173
Cash and cash balances with central banks	27	0	27	0
Financial assets held for trading (if accounted for separately)	89 091	42 769	33 635	12 687
Financial assets designated at fair value through profit or loss (if accounted for separately)	28 126	15 962	11 947	217
Available-for-sale financial assets	77 019	32 647	31 546	12 826
Loans and receivables (including finance leases)	4 795 892	2 366 766	2 337 873	91 253
Held-to-maturity investments	68 061	19 342	31 494	17 225
Derivatives – hedge accounting, interest rate risk	9 526	0	4 806	4 720
Other assets	3 254	0	9	3 245
Interest expenses	2 153 762	945 440	1 099 882	108 440
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	48 583	21 539	24 673	2 371
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	394	260	129	5
Financial liabilities measured at amortised cost	2 084 167	923 589	1 065 149	95 429
Derivatives – hedge accounting, interest rate risk	20 565	0	9 931	10 634
Other liabilities	53	52	0	1
Expenses on share capital repayable on demand	0	0		
Dividend income	4 741	4 239	478	24
Financial assets held for trading (if accounted for separately)	173	172	0	1
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	4 568	4 067	478	23
Fee and commission income	844 193	651 464	165 811	26 918
Fee and commission expenses	84 470	58 228	21 654	4 588
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	44 895	44 895		
Available-for-sale financial assets	37 709	37 709		
Loans and receivables (including finance leases)	7 826	7 826		
Held-to-maturity investments	-707	-707		
Financial liabilities measured at amortised cost	0	0		
Other	67	67		
Gains (losses) on financial assets and liabilities held for trading, net	157 605	157 605		
Equity instruments and related derivatives	5 854	5 854		
Interest rate instruments and related derivatives	29 481	29 481		
Foreign exchange trading	119 621	119 621		
Credit risk instruments and related derivatives	567	567		
Commodities and related derivatives	20	20		
Other (including hybrid derivatives)	2 062	2 062		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	8 372	8 372		
Gains (losses) from hedge accounting, net	-19	-19		
Exchange differences, net	4 730	4 730		
Gains (losses) on derecognition of assets other than held for sale, net	-2 131	-2 131		
Other operating income	55 961	55 961		
Other operating expenses	18 781	18 781		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	1 691 376			
Staff expenses	700 955			
General and administrative expenses	990 421			
Depreciation	227 011			
Property, plant and equipment	180 378			
Investment properties	647			
Intangible assets (other than goodwill)	45 986			
Provisions	10 908			
Impairment	1 316 738			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>1 312 386</i>			
Financial assets measured at cost (unquoted equity)	599			
Available-for-sale financial assets	2 108			
Loans and receivables (including finance leases)	1 309 679			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>4 352</i>			
Property, plant and equipment	2 407			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	13			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	1 932			
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	17			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	693 567			
Tax expense (income) related to profit or loss from continuing operations	76 904			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	616 663			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	616 663			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	616 663			

MEMORANDUM ITEMS OF THE BANKING SYSTEM AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	163 128	145 999	6 674	10 455	4 741
incl. credit institutions	6 826	3 844	23	2 959	144
Debt instruments	5 263 301	1 992 139	2 527 409	743 753	203 403
<i>Domestic debt instruments</i>	<i>3 933 375</i>	<i>1 644 047</i>	<i>1 690 851</i>	<i>598 477</i>	<i>166 743</i>
Government securities	3 413 892	1 589 142	1 230 605	594 145	136 199
Municipal securities	65 405	3 613	61 792	0	3 115
Credit institutions	137 148	34 930	102 218	0	8 363
Other issuers	316 930	16 362	296 236	4 332	19 066
<i>Foreign debt instruments</i>	<i>1 329 926</i>	<i>348 092</i>	<i>836 558</i>	<i>145 276</i>	<i>36 660</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	1 022 964	238 923	691 533	92 508	17 706
Credit institutions	97 186	27 377	17 041	52 768	4 980
Other issuers	209 776	81 792	127 984	0	13 974
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	224 736	157 054	56 346	11 336	843
incl. credit institutions	67 682	0	56 346	11 336	0
Compensation certificates	217	217			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	61 508 298	23 345 937	35 833 017	2 329 344	3 092 597	4 795 732
Central governments	500 457	451 442	49 015	0	697	15 599
Credit institutions	7 654 285	2 499 257	4 120 083	1 034 945	153	75 963
Non-credit institutions	781 490	229 581	538 260	13 649	15 070	45 402
Corporates (corporate customers)	33 993 371	8 261 460	24 641 837	1 090 074	1 768 799	2 713 063
Retail exposures	18 578 695	11 904 197	6 483 822	190 676	1 307 878	1 945 705
Residential mortgage loans to individuals	9 268 826	4 179 748	4 947 106	141 972	370 591	786 817
Consumer loans	9 309 869	7 724 449	1 536 716	48 704	937 287	1 158 888

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	63 011 140	26 040 195	32 761 879	4 209 066	2 084 561
<i>Credit institutions</i>	<i>13 582 450</i>	<i>2 700 062</i>	<i>10 367 217</i>	<i>515 171</i>	<i>242 915</i>
Deposits	9 194 287	1 949 260	6 862 001	383 026	140 399
Repo transactions	474 998	259 983	159 053	55 962	6 247
Short-term funding	972 967	0	968 207	4 760	31 337
Long-term funding	2 940 198	490 819	2 377 956	71 423	64 932
<i>Institutions other than credit institutions</i>	<i>19 238 454</i>	<i>10 577 596</i>	<i>7 461 532</i>	<i>1 199 326</i>	<i>551 210</i>
Deposits	18 890 675	10 532 968	7 158 381	1 199 326	539 425
Repo transactions	4 609	992	3 617	0	758
Short-term funding	25 023	1 118	23 905	0	2 239
Long-term funding	318 147	42 518	275 629	0	8 788
<i>Individuals and households</i>	<i>28 037 365</i>	<i>12 720 048</i>	<i>12 823 060</i>	<i>2 494 257</i>	<i>1 216 009</i>
<i>Subordinated debt</i>	<i>1 760 373</i>	<i>42 489</i>	<i>1 717 572</i>	<i>312</i>	<i>52 772</i>
<i>Debt/equity (hybrid) instruments</i>	<i>392 498</i>	<i>0</i>	<i>392 498</i>	<i>0</i>	<i>21 655</i>

BALANCE SHEET OF GROUP I BANKS AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 973 837	2 766 958	1 148 852	58 027
Financial assets held for trading	677 800	376 620	263 719	37 461
Derivatives held for trading	79 935	18 775	59 899	1 261
Equity instruments	2 828	2 828	0	0
Debt instruments	595 037	355 017	203 820	36 200
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	211 114	83 632	117 744	9 738
Equity instruments	9 762	7 708	583	1 471
Debt instruments	201 352	75 924	117 161	8 267
Loans and advances	0	0	0	0
Available-for-sale financial assets	911 896	360 984	341 361	209 551
Equity instruments	44 469	39 138	2 117	3 214
Debt instruments	867 427	321 846	339 244	206 337
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	32 616 911	14 109 440	17 748 088	759 383
Debt instruments	0	0	0	0
Loans and advances	32 616 911	14 109 440	17 748 088	759 383
Held-to-maturity investments	738 880	23 826	427 566	287 488
Debt instruments	738 880	23 826	427 566	287 488
Loans and advances	0	0	0	0
Derivatives – hedge accounting	1 228	0	1 228	0
Fair value hedges	1 228	0	1 228	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	734 548	734 548	0	0
Property, plant and equipment	729 199	729 199	0	0
Investment property	5 349	5 349	0	0
Intangible assets	115 350	115 350	0	0
Goodwill	0	0	0	0
Other intangible assets	115 350	115 350	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	67 960	67 960	0	0
Tax assets	23 130	23 130	0	0
Current tax assets	15 869	15 869	0	0
Deferred tax assets	7 261	7 261	0	0
Other assets	95 405	80 976	13 801	628
Non-current assets and disposal groups classified as held for sale	3 169	3 169	0	0
TOTAL ASSETS	40 171 228	18 746 593	20 062 359	1 362 276

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	118 226	27 408	89 667	1 151
Derivatives held for trading	118 226	27 408	89 667	1 151
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	33 593 810	14 902 076	16 795 941	1 895 793
Deposits from credit institutions	6 221 219	1 349 769	4 669 587	201 863
Deposits (other than from credit institutions)	25 841 383	13 460 591	10 686 862	1 693 930
Debt certificates (including bonds)	218 834	40 021	178 813	0
Subordinated liabilities	1 291 145	30 595	1 260 550	0
Other financial liabilities measured at amortised cost	21 229	21 100	129	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	28 644	0	26 430	2 214
Fair value hedges	24 117	0	24 117	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	4 527	0	2 313	2 214
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	69 635	49 286	1 662	18 687
Restructuring	0	0	0	0
Pending legal issues and tax litigation	13 788	7 857	1 072	4 859
Pensions and other post retirement benefit obligations	14 724	14 724	0	0
Credit commitments and guarantees	21 236	7 330	78	13 828
Onerous contracts	0	0	0	0
Other provisions	19 887	19 375	512	0
Tax liabilities	36 867	36 867	0	0
Current tax liabilities	374	374	0	0
Deferred tax liabilities	36 493	36 493	0	0
Other liabilities	192 307	119 012	65 348	7 947
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	34 039 489	15 134 649	16 979 048	1 925 792

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	1 550 060	1 550 060		
Paid-in capital	1 550 060	1 550 060		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	210 277	210 277		
Tangible assets	225 730	225 730		
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)	-2 289	-2 289		
Available-for-sale financial assets	-13 164	-13 164		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	3 929 276	3 929 276		
Treasury shares	0	0		
Income from current year	442 126	442 126		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	6 131 739	6 131 739		
TOTAL LIABILITIES AND EQUITY	40 171 228	21 266 388	16 979 048	1 925 792

INCOME STATEMENT OF GROUP I BANKS
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	2 419 120	1 562 709	831 138	25 273
Interest income	2 963 190	1 606 423	1 292 048	64 719
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	76 917	36 020	28 855	12 042
Financial assets designated at fair value through profit or loss (if accounted for separately)	13 711	5 175	8 483	53
Available-for-sale financial assets	45 990	16 073	18 863	11 054
Loans and receivables (including finance leases)	2 782 204	1 548 095	1 212 230	21 879
Held-to-maturity investments	34 842	1 060	18 811	14 971
Derivatives – hedge accounting, interest rate risk	9 526	0	4 806	4 720
Other assets	0	0	0	0
Interest expenses	1 094 549	521 118	523 450	49 981
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	47 980	21 522	24 220	2 238
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	1 025 994	499 586	489 299	37 109
Derivatives – hedge accounting, interest rate risk	20 565	0	9 931	10 634
Other liabilities	10	10	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	725	227	477	21
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	622	124	477	21
Fee and commission income	502 184	414 446	74 603	13 135
Fee and commission expenses	47 695	32 534	12 540	2 621
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	24 084	24 084		
Available-for-sale financial assets	22 432	22 432		
Loans and receivables (including finance leases)	1 652	1 652		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	48 357	48 357		
Equity instruments and related derivatives	-4 025	-4 025		
Interest rate instruments and related derivatives	12 208	12 208		
Foreign exchange trading	39 597	39 597		
Credit risk instruments and related derivatives	567	567		
Commodities and related derivatives	10	10		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	7 496	7 496		
Gains (losses) from hedge accounting, net	-4	-4		
Exchange differences, net	116	116		
Gains (losses) on derecognition of assets other than held for sale, net	-1 379	-1 379		
Other operating income	22 230	22 230		
Other operating expenses	5 635	5 635		

(continued)

(continued)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
Administration costs	860 363			
Staff expenses	368 132			
General and administrative expenses	492 231			
Depreciation	127 464			
Property, plant and equipment	95 801			
Investment properties	20			
Intangible assets (other than goodwill)	31 643			
Provisions	3 181			
Impairment	944 624			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>942 204</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	2 086			
Loans and receivables (including finance leases)	940 118			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>2 420</i>			
Property, plant and equipment	2 407			
Investment properties	0			
Goodwill	0			
Intangible assets (other than goodwill)	13			
Investments in associates and joint ventures accounted for using the equity method	0			
Other	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	7 253			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	490 741			
Tax expense (income) related to profit or loss from continuing operations	48 615			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	442 126			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	442 126			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	442 126			

MEMORANDUM ITEMS OF GROUP I BANKS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	57 057	49 672	2 700	4 685	725
incl. credit institutions	167	167	0	0	0
Debt instruments	2 402 696	776 613	1 087 791	538 292	114 883
<i>Domestic debt instruments</i>	<i>2 040 258</i>	<i>578 770</i>	<i>953 718</i>	<i>507 770</i>	<i>94 816</i>
Government securities	1 743 413	547 436	688 207	507 770	74 834
Municipal securities	64 642	2 850	61 792	0	3 061
Credit institutions	88 173	16 857	71 316	0	6 810
Other issuers	144 030	11 627	132 403	0	10 111
<i>Foreign debt instruments</i>	<i>362 438</i>	<i>197 843</i>	<i>134 073</i>	<i>30 522</i>	<i>20 067</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	201 343	135 778	46 967	18 598	10 067
Credit institutions	19 378	0	7 454	11 924	848
Other issuers	141 717	62 065	79 652	0	9 152
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	67 960	67 960	0	0	843
incl. credit institutions	0	0	0	0	0
Compensation certificates	2	2			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	34 817 864	15 297 608	18 729 040	791 216	2 200 953	2 782 205
Central governments	119 727	89 705	30 022	0	639	4 319
Credit institutions	3 979 960	1 508 571	2 125 065	346 324	0	31 326
Non-credit institutions	400 390	85 310	314 448	632	5 612	24 747
Corporates (corporate customers)	16 518 559	4 205 114	12 019 519	293 926	1 150 506	1 266 526
Retail exposures	13 799 228	9 408 908	4 239 986	150 334	1 044 196	1 455 287
Residential mortgage loans to individuals	6 804 861	3 541 990	3 152 363	110 508	287 128	584 743
Consumer loans	6 994 367	5 866 918	1 087 623	39 826	757 068	870 544

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	33 593 810	14 902 076	16 795 941	1 895 793	1 025 993
<i>Credit institutions</i>	<i>6 281 243</i>	<i>1 409 793</i>	<i>4 669 587</i>	<i>201 863</i>	<i>112 140</i>
Deposits	4 048 221	1 173 800	2 715 223	159 198	66 552
Repo transactions	221 978	85 714	93 599	42 665	3 032
Short-term funding	431 643	0	431 643	0	16 739
Long-term funding	1 579 401	150 279	1 429 122	0	25 817
<i>Institutions other than credit institutions</i>	<i>9 932 090</i>	<i>5 339 498</i>	<i>4 214 653</i>	<i>377 939</i>	<i>264 055</i>
Deposits	9 781 132	5 328 308	4 074 885	377 939	262 894
Repo transactions	0	0	0	0	6
Short-term funding	0	0	0	0	0
Long-term funding	150 958	11 190	139 768	0	1 155
<i>Individuals and households</i>	<i>15 910 519</i>	<i>8 122 190</i>	<i>6 472 338</i>	<i>1 315 991</i>	<i>614 982</i>
<i>Subordinated debt</i>	<i>1 291 145</i>	<i>30 595</i>	<i>1 260 550</i>	<i>0</i>	<i>30 524</i>
<i>Debt/equity (hybrid) instruments</i>	<i>178 813</i>	<i>0</i>	<i>178 813</i>	<i>0</i>	<i>4 292</i>

BALANCE SHEET OF GROUP II BANKS AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	3 037 933	1 728 476	1 233 409	76 048
Financial assets held for trading	314 921	163 696	125 017	26 208
Derivatives held for trading	15 763	855	6 003	8 905
Equity instruments	32 868	32 865	0	3
Debt instruments	266 290	129 976	119 014	17 300
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	305 996	224 134	79 760	2 102
Equity instruments	0	0	0	0
Debt instruments	305 996	224 134	79 760	2 102
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 351 761	319 444	888 341	143 976
Equity instruments	73 068	63 327	3 974	5 767
Debt instruments	1 278 693	256 117	884 367	138 209
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	23 045 986	7 232 550	14 316 521	1 496 915
Debt instruments	2 019	0	2 019	0
Loans and advances	23 043 967	7 232 550	14 314 502	1 496 915
Held-to-maturity investments	803 250	466 556	288 851	47 843
Debt instruments	803 250	466 556	288 851	47 843
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	593 907	593 880	27	0
Property, plant and equipment	531 964	531 937	27	0
Investment property	61 943	61 943	0	0
Intangible assets	62 238	62 238	0	0
Goodwill	0	0	0	0
Other intangible assets	62 238	62 238	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	156 776	89 094	56 346	11 336
Tax assets	23 948	23 700	248	0
Current tax assets	22 074	21 826	248	0
Deferred tax assets	1 874	1 874	0	0
Other assets	202 543	173 557	26 476	2 510
Non-current assets and disposal groups classified as held for sale	96 605	96 605	0	0
TOTAL ASSETS	29 995 864	11 173 930	17 014 996	1 806 938

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	14 680	851	6 193	7 636
Derivatives held for trading	14 680	851	6 193	7 636
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	25 819 785	9 755 731	13 885 944	2 178 110
Deposits from credit institutions	5 230 046	781 540	4 164 724	283 782
Deposits (other than from credit institutions)	19 474 954	8 927 183	8 679 426	1 868 345
Debt certificates (including bonds)	381 833	0	381 833	0
Subordinated liabilities	571 116	11 894	558 910	312
Other financial liabilities measured at amortised cost	161 836	35 114	101 051	25 671
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	257	0	116	141
Fair value hedges	257	0	116	141
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio	0	0	0	0
hedge of interest rate risk	0	0	0	0
Provisions	4 736	4 479	200	57
Restructuring	0	0	0	0
Pending legal issues and tax litigation	8	0	1	7
Pensions and other post retirement benefit obligations	3 148	3 148	0	0
Credit commitments and guarantees	1 101	852	199	50
Onerous contracts	0	0	0	0
Other provisions	479	479	0	0
Tax liabilities	24 143	23 868	274	1
Current tax liabilities	12 415	12 140	274	1
Deferred tax liabilities	11 728	11 728	0	0
Other liabilities	144 403	78 522	49 656	16 225
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	26 008 004	9 863 451	13 942 383	2 202 170

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	1 904 882	1 904 882		
Paid-in capital	1 904 882	1 904 882		
Unpaid capital which has been called up	0	0		
Share premium	327 941	327 941		
Other equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences	50 405	50 405		
Tangible assets	68 095	68 095		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-17 690	-17 690		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	1 484 066	1 484 066		
Treasury shares	0	0		
Income from current year	220 566	220 566		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	3 987 860	3 987 860		
TOTAL LIABILITIES AND EQUITY	29 995 864	13 851 311	13 942 383	2 202 170

INCOME STATEMENT OF GROUP II BANKS

(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	1 371 027	763 982	581 632	25 413
Interest income	1 952 567	830 559	1 048 816	73 192
Cash and cash balances with central banks	27	0	27	0
Financial assets held for trading (if accounted for separately)	6 314	2 831	3 116	367
Financial assets designated at fair value through profit or loss (if accounted for separately)	13 070	9 935	3 015	120
Available-for-sale financial assets	27 324	13 799	11 753	1 772
Loans and receivables (including finance leases)	1 872 604	785 712	1 018 213	68 679
Held-to-maturity investments	33 219	18 282	12 683	2 254
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	9	0	9	0
Interest expenses	988 666	387 361	543 819	57 486
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	18	0	18	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	988 606	387 319	543 801	57 486
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	42	42	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	4 016	4 012	1	3
Financial assets held for trading (if accounted for separately)	70	69	0	1
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	3 946	3 943	1	2
Fee and commission income	314 150	217 569	85 057	11 524
Fee and commission expenses	34 356	24 113	8 423	1 820
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	18 493	18 493		
Available-for-sale financial assets	12 959	12 959		
Loans and receivables (including finance leases)	6 174	6 174		
Held-to-maturity investments	-707	-707		
Financial liabilities measured at amortised cost	0	0		
Other	67	67		
Gains (losses) on financial assets and liabilities held for trading, net	82 378	82 378		
Equity instruments and related derivatives	9 879	9 879		
Interest rate instruments and related derivatives	9 201	9 201		
Foreign exchange trading	61 226	61 226		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	10	10		
Other (including hybrid derivatives)	2 062	2 062		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	881	881		
Gains (losses) from hedge accounting, net	-15	-15		
Exchange differences, net	2 096	2 096		
Gains (losses) on derecognition of assets other than held for sale, net	-748	-748		
Other operating income	31 900	31 900		
Other operating expenses	11 669	11 669		

(continued)

(continued)	Total amount	(BGN'000)		
		Including		
		BGN	EUR	Other currencies
Administration costs	723 869			
Staff expenses	293 024			
General and administrative expenses	430 845			
Depreciation	88 836			
Property, plant and equipment	74 981			
Investment properties	627			
Intangible assets (other than goodwill)	13 228			
Provisions	7 695			
Impairment	301 253			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>299 321</i>			
Financial assets measured at cost (unquoted equity)	599			
Available-for-sale financial assets	22			
Loans and receivables (including finance leases)	298 700			
Held-to-maturity investments	0			
<i>Impairment on non-financial assets</i>	<i>1 932</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	1 932			
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	17			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	249 391			
Tax expense (income) related to profit or loss from continuing operations	28 825			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	220 566			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	220 566			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	220 566			

MEMORANDUM ITEMS OF GROUP II BANKS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	105 721	95 977	3 974	5 770	4 016
incl. credit institutions	6 659	3 677	23	2 959	144
Debt instruments	2 656 248	1 076 783	1 374 011	205 454	80 088
<i>Domestic debt instruments</i>	<i>1 714 917</i>	<i>942 553</i>	<i>681 664</i>	<i>90 700</i>	<i>66 769</i>
Government securities	1 521 811	932 093	503 350	86 368	57 323
Municipal securities	763	763	0	0	38
Credit institutions	24 126	4 962	19 164	0	734
Other issuers	168 217	4 735	159 150	4 332	8 674
<i>Foreign debt instruments</i>	<i>941 331</i>	<i>134 230</i>	<i>692 347</i>	<i>114 754</i>	<i>13 319</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	819 512	101 036	644 566	73 910	7 564
Credit institutions	67 028	16 597	9 587	40 844	2 758
Other issuers	54 791	16 597	38 194	0	2 997
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	156 776	89 094	56 346	11 336	0
incl. credit institutions	67 682	0	56 346	11 336	0
Compensation certificates	215	215			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	23 832 000	7 617 077	14 710 601	1 504 322	788 033	1 872 443
Central governments	380 730	361 737	18 993	0	58	11 280
Credit institutions	3 264 773	891 977	1 711 996	660 800	0	41 549
Non-credit institutions	326 891	144 271	169 603	13 017	568	17 726
Corporates (corporate customers)	15 582 634	3 878 999	10 913 430	790 205	555 990	1 352 427
Retail exposures	4 276 972	2 340 093	1 896 579	40 300	231 417	449 461
Residential mortgage loans to individuals	2 138 870	636 361	1 471 072	31 437	67 027	183 660
Consumer loans	2 138 102	1 703 732	425 507	8 863	164 390	265 801

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	25 819 785	9 755 731	13 885 944	2 178 110	988 606
<i>Credit institutions</i>	<i>5 515 760</i>	<i>813 357</i>	<i>4 392 950</i>	<i>309 453</i>	<i>111 955</i>
Deposits	3 360 619	298 548	2 842 098	219 973	55 031
Repo transactions	253 020	174 269	65 454	13 297	3 215
Short-term funding	541 324	0	536 564	4 760	14 594
Long-term funding	1 360 797	340 540	948 834	71 423	39 115
<i>Institutions other than credit institutions</i>	<i>8 102 684</i>	<i>4 604 061</i>	<i>2 780 164</i>	<i>718 459</i>	<i>269 935</i>
Deposits	7 905 863	4 570 623	2 616 781	718 459	259 311
Repo transactions	4 609	992	3 617	0	752
Short-term funding	25 023	1 118	23 905	0	2 239
Long-term funding	167 189	31 328	135 861	0	7 633
<i>Individuals and households</i>	<i>11 518 428</i>	<i>4 326 419</i>	<i>6 042 123</i>	<i>1 149 886</i>	<i>567 105</i>
<i>Subordinated debt</i>	<i>469 228</i>	<i>11 894</i>	<i>457 022</i>	<i>312</i>	<i>22 248</i>
<i>Debt/equity (hybrid) instruments</i>	<i>213 685</i>	<i>0</i>	<i>213 685</i>	<i>0</i>	<i>17 363</i>

BALANCE SHEET OF GROUP III BANKS AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	313 017	299 470	10 024	3 523
Financial assets held for trading	102 663	49 874	44 632	8 157
Derivatives held for trading	11 033	979	1 904	8 150
Equity instruments	0	0	0	0
Debt instruments	91 630	48 895	42 728	7
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	174 129	6 900	145 726	21 503
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	174 129	6 900	145 726	21 503
Available-for-sale financial assets	113 077	90 198	22 879	0
Equity instruments	350	350	0	0
Debt instruments	112 727	89 848	22 879	0
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	2 754 823	410 481	2 310 565	33 777
Debt instruments	0	0	0	0
Loans and advances	2 754 823	410 481	2 310 565	33 777
Held-to-maturity investments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	46 005	45 990	15	0
Property, plant and equipment	46 005	45 990	15	0
Investment property	0	0	0	0
Intangible assets	10 473	10 473	0	0
Goodwill	0	0	0	0
Other intangible assets	10 473	10 473	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	16 093	16 093	0	0
Current tax assets	1 575	1 575	0	0
Deferred tax assets	14 518	14 518	0	0
Other assets	28 324	5 274	20 639	2 411
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	3 558 604	934 753	2 554 480	69 371

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	8 752	23	772	7 957
Derivatives held for trading	8 752	23	772	7 957
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	153 915	132 008	21 907	0
Deposits from credit institutions	153 915	132 008	21 907	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 443 630	1 250 380	2 058 087	135 163
Deposits from credit institutions	1 631 532	344 904	1 282 773	3 855
Deposits (other than from credit institutions)	1 812 098	905 476	775 314	131 308
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities measured at amortised cost	0	0	0	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge of interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	178	178	0	0
Restructuring	0	0	0	0
Pending legal issues and tax litigation	23	23	0	0
Pensions and other post retirement benefit obligations	103	103	0	0
Credit commitments and guarantees	0	0	0	0
Onerous contracts	0	0	0	0
Other provisions	52	52	0	0
Tax liabilities	171	171	0	0
Current tax liabilities	2	2	0	0
Deferred tax liabilities	169	169	0	0
Other liabilities	39 296	15 459	21 612	2 225
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	3 645 942	1 398 219	2 102 378	145 345

(continued)

(continued)

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Paid-in capital	0	0		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other equity	248	248		
Equity component of financial instruments	0	0		
Other equity instruments	248	248		
Revaluation reserves and other valuation differences	-1 744	-1 744		
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	-2 181	-2 181		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	-39 813	-39 813		
Treasury shares	0	0		
Income from current year	-46 029	-46 029		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	-87 338	-87 338		
TOTAL LIABILITIES AND EQUITY	3 558 604	1 310 881	2 102 378	145 345

INCOME STATEMENT OF GROUP III BANKS

(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	142 183	53 462	83 320	5 401
Interest income	155 239	40 504	110 473	4 262
Cash and cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	5 860	3 918	1 664	278
Financial assets designated at fair value through profit or loss (if accounted for separately)	1 345	852	449	44
Available-for-sale financial assets	3 705	2 775	930	0
Loans and receivables (including finance leases)	141 084	32 959	107 430	695
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other assets	3 245	0	0	3 245
Interest expenses	70 547	36 961	32 613	973
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	585	17	435	133
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	394	260	129	5
Financial liabilities measured at amortised cost	69 567	36 684	32 049	834
Derivatives – hedge accounting, interest rate risk	0	0	0	0
Other liabilities	1	0	0	1
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	0	0	0	0
Financial assets held for trading (if accounted for separately)	0	0	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	0	0	0	0
Fee and commission income	27 859	19 449	6 151	2 259
Fee and commission expenses	2 419	1 581	691	147
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	2 318	2 318		
Available-for-sale financial assets	2 318	2 318		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	26 870	26 870		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	8 072	8 072		
Foreign exchange trading	18 798	18 798		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-5	-5		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	2 518	2 518		
Gains (losses) on derecognition of assets other than held for sale, net	-4	-4		
Other operating income	1 831	1 831		
Other operating expenses	1 477	1 477		

(continued)

(continued)	Total amount	(BGN'000)		
		Including		Other currencies
		BGN	EUR	
Administration costs	107 144			
Staff expenses	39 799			
General and administrative expenses	67 345			
Depreciation	10 711			
Property, plant and equipment	9 596			
Investment properties	0			
Intangible assets (other than goodwill)	1 115			
Provisions	32			
Impairment	70 861			
<i>Impairment on financial assets not measured at fair value through profit or loss</i>	<i>70 861</i>			
Financial assets measured at cost (unquoted equity)	0			
Available-for-sale financial assets	0			
Loans and receivables (including finance leases)	70 861			
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			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-46 565			
Tax expense (income) related to profit or loss from continuing operations	-536			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-46 029			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-46 029			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-46 029			

MEMORANDUM ITEMS OF GROUP III BANKS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including			Dividend income/ Interest income
		BGN	EUR	Other currencies	
Equity instruments	350	350	0	0	0
incl. credit institutions	0	0	0	0	0
Debt instruments	204 357	138 743	65 607	7	8 432
<i>Domestic debt instruments</i>	<i>178 200</i>	<i>122 724</i>	<i>55 469</i>	<i>7</i>	<i>5 158</i>
Government securities	148 668	109 613	39 048	7	4 042
Municipal securities	0	0	0	0	16
Credit institutions	24 849	13 111	11 738	0	819
Other issuers	4 683	0	4 683	0	281
<i>Foreign debt instruments</i>	<i>26 157</i>	<i>16 019</i>	<i>10 138</i>	<i>0</i>	<i>3 274</i>
Issuers qualified for a 0% risk weight for credit risk under Chapter 4 <i>Standardised Approach</i> , Part 2 of Ordinance No. 8	2 109	2 109	0	0	75
Credit institutions	10 780	10 780	0	0	1 374
Other issuers	13 268	3 130	10 138	0	1 825
Investments in associates, subsidiaries and joint ventures (accounted under the equity method – including goodwill)	0	0	0	0	0
incl. credit institutions	0	0	0	0	0
Compensation certificates	0	0			

(BGN'000)

	Total	Including			Impairment	Interest income
		BGN	EUR	Other currencies		
Loans and advances (gross value)	2 858 434	431 252	2 393 376	33 806	103 611	141 084
Central governments	0	0	0	0	0	0
Credit institutions	409 552	98 709	283 022	27 821	153	3 088
Non-credit institutions	54 209	0	54 209	0	8 890	2 929
Corporates (corporate customers)	1 892 178	177 347	1 708 888	5 943	62 303	94 110
Retail exposures	502 495	155 196	347 257	42	32 265	40 957
Residential mortgage loans to individuals	325 095	1 397	323 671	27	16 436	18 414
Consumer loans	177 400	153 799	23 586	15	15 829	22 543

(BGN'000)

	Total	Including			Interest expenses
		BGN	EUR	Other currencies	
Attracted funds	3 597 545	1 382 388	2 079 994	135 163	69 962
<i>Credit institutions</i>	<i>1 785 447</i>	<i>476 912</i>	<i>1 304 680</i>	<i>3 855</i>	<i>18 820</i>
Deposits	1 785 447	476 912	1 304 680	3 855	18 816
Repo transactions	0	0	0	0	0
Short-term funding	0	0	0	0	4
Long-term funding	0	0	0	0	0
<i>Institutions other than credit institutions</i>	<i>1 203 680</i>	<i>634 037</i>	<i>466 715</i>	<i>102 928</i>	<i>17 220</i>
Deposits	1 203 680	634 037	466 715	102 928	17 220
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>608 418</i>	<i>271 439</i>	<i>308 599</i>	<i>28 380</i>	<i>33 922</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	53
Alpha Bank, Bulgaria Branch	57
BNP Paribas S.A. – Sofia Branch	61
Bulgarian-American Credit Bank	65
Bulgarian Development Bank	69
Central Cooperative Bank	73
CIBANK	77
Citibank N.A., Sofia Branch	81
Corporate Commercial Bank	85
D Commerce Bank	89
DSK Bank	93
Emporiki Bank – Bulgaria	97
Eurobank EFG Bulgaria	101
First Investment Bank	105
ING Bank N.V., Sofia Branch	109
International Asset Bank	113
Investbank	117
MKB Unionbank	121
Municipal Bank	125
NLB Banka Sofia	129
Piraeus Bank Bulgaria	133
ProCredit Bank, Bulgaria	137
Raiffeisenbank, Bulgaria	141
Regional Investment Bank, Bulgaria Branch	145
Société Générale Expressbank	149
T.C. Ziraat Bank, Sofia Branch	153
Texim Private Entrepreneurial Bank	157
Tokuda Bank	161
UniCredit Bulbank	165
United Bulgarian Bank	169

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

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	188 234	137 420	47 494	3 320
Financial assets held for trading	20 135	7 232	11 467	1 436
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	47 627	36 346	11 213	68
Loans and receivables (including finance leases)	1 197 317	423 365	696 658	77 294
Held-to-maturity investments	137 870	68 606	53 337	15 927
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	14 502	14 502	0	0
Intangible assets	7 386	7 386	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	2 366	2 366	0	0
Other assets	29 787	29 166	445	176
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	1 645 224	726 389	820 614	98 221
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 468 456	684 363	691 981	92 112
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	135	135	0	0
Tax liabilities	872	872	0	0
Other liabilities	27 255	23 124	1 084	3 047
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 496 718	708 494	693 065	95 159
EQUITY AND MINORITY INTEREST				
Issued capital	69 000	69 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-291	-291		
Reserves (including retained earnings)	76 057	76 057		
Treasury shares	0	0		
Income from current year	3 740	3 740		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	148 506	148 506		
TOTAL LIABILITIES AND EQUITY	1 645 224	857 000	693 065	95 159

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	63 356	38 155	22 955	2 246
Interest income	105 299	47 029	53 161	5 109
Interest expenses	59 358	22 794	33 246	3 318
Expenses on share capital repayable on demand	0	0		
Dividend income	13	12	0	1
Fee and commission income	15 418	11 659	3 277	482
Fee and commission expenses	1 262	997	237	28
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	120	120		
Gains (losses) on financial assets and liabilities held for trading, net	3 167	3 167		
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	-241	-241		
Gains (losses) on derecognition of assets other than held for sale, net	16	16		
Other operating income	643	643		
Other operating expenses	459	459		
Administration costs	37 801			
Depreciation	3 824			
Provisions	0			
Impairment	17 544			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	4 187			
Tax expense (income) related to profit or loss from continuing operations	447			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	3 740			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	3 740			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	3 740			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 240 270	449 281	713 567	77 422
Central governments	6 592	523	6 069	0
Credit institutions	146 480	32 699	100 137	13 644
Non-credit institutions	14 977	1 678	13 299	0
Corporates (corporate customers)	553 253	218 063	272 538	62 652
Retail exposures	518 968	196 318	321 524	1 126
<i>Residential mortgage loans to individuals</i>	<i>429 794</i>	<i>147 558</i>	<i>281 612</i>	<i>624</i>
<i>Consumer loans</i>	<i>89 174</i>	<i>48 760</i>	<i>39 912</i>	<i>502</i>
ATTRACTED FUNDS				
Attracted funds	1 468 456	684 363	691 981	92 112
<i>Credit institutions</i>	<i>153 853</i>	<i>95 529</i>	<i>58 324</i>	<i>0</i>
Deposits	15 863	2 953	12 910	0
Repo transactions	66 903	47 509	19 394	0
Short-term funding	2 795	0	2 795	0
Long-term funding	68 292	45 067	23 225	0
<i>Institutions other than credit institutions</i>	<i>606 153</i>	<i>348 917</i>	<i>199 523</i>	<i>57 713</i>
Deposits	605 338	348 102	199 523	57 713
Repo transactions	0	0	0	0
Short-term funding	159	159	0	0
Long-term funding	656	656	0	0
<i>Individuals and households</i>	<i>678 630</i>	<i>228 023</i>	<i>416 208</i>	<i>34 399</i>
<i>Subordinated debt</i>	<i>29 820</i>	<i>11 894</i>	<i>17 926</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address of the head office	79 Knyaginya Maria-Luiza Blvd., Sofia 1000 tel. 02/9215 522; 9215 404 Website: http://bank.allianz.bg
Management	
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 Rossen Stoyadinov Stanimirov* – Executive Director Hristo Borisov Babev
Procurator	Orlin Tsenkov Penev
Shareholders (shares over 10%)	Allianz Bulgaria Holding Ltd. – 79.895%
Auditor	KPMG Bulgaria OOD

* On 9 February 2011 the name of Galya Dimitrova Dimitrova was deleted from the list of Management Board members and Rossen Stoyadinov Stanimirov was entered therein as an Executive Director representing Allianz Bank Bulgaria.



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	151 313	140 559	8 267	2 487
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)	1 777 838	192 530	1 564 192	21 116
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	41 844	41 844	0	0
Intangible assets	9 783	9 783	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	14 153	14 153	0	0
Other assets	25 262	4 048	20 251	963
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	2 020 205	402 929	1 592 710	24 566
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 172 082	546 333	1 601 255	24 494
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	6 791	3 964	2 804	23
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	2 178 873	550 297	1 604 059	24 517
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-83 805	-83 805		
Treasury shares	0	0		
Income from current year	-74 863	-74 863		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	-158 668	-158 668		
TOTAL LIABILITIES AND EQUITY	2 020 205	391 629	1 604 059	24 517


INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	60 220	1 735	58 858	-373
Interest income	115 053	25 010	89 760	283
Interest expenses	66 953	35 395	30 902	656
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	11 174	11 174	0	0
Fee and commission expenses	487	487	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	1 236	1 236		
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	197	197		
Other operating expenses	0	0		
Administration costs	61 344			
Depreciation	9 311			
Provisions	0			
Impairment	68 299			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-78 734			
Tax expense (income) related to profit or loss from continuing operations	-3 871			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-74 863			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-74 863			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-74 863			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 874 266	212 729	1 640 416	21 121
Central governments	0	0	0	0
Credit institutions	26 592	0	5 530	21 062
Non-credit institutions	41 058	0	41 058	0
Corporates (corporate customers)	1 305 677	58 587	1 247 058	32
Retail exposures	500 939	154 142	346 770	27
<i>Residential mortgage loans to individuals</i>	<i>324 146</i>	<i>734</i>	<i>323 385</i>	<i>27</i>
<i>Consumer loans</i>	<i>176 793</i>	<i>153 408</i>	<i>23 385</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	2 172 082	546 333	1 601 255	24 494
<i>Credit institutions</i>	<i>1 242 971</i>	<i>108 820</i>	<i>1 133 869</i>	<i>282</i>
Deposits	1 242 971	108 820	1 133 869	282
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>375 873</i>	<i>176 176</i>	<i>195 458</i>	<i>4 239</i>
Deposits	375 873	176 176	195 458	4 239
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>553 238</i>	<i>261 337</i>	<i>271 928</i>	<i>19 973</i>
<i>Subordinated debt</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address	15–17 Vasil Levski Blvd., Sofia 1142 tel. 02/810 3500; 810 3595 Website: www.alphabank.bg
Management	Evangelos Lytras – Governor Evgenia Dimitrova Stoyanova – Governor Ioanis Evangelos Staikos – Governor Sevdalina Ivanova Vasileva – Governor
Shareholders (shares over 10%)	Alpha Bank AE, Athens, Greece – 100%
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	25 430	24 925	281	224
Financial assets held for trading	1 087	979	68	40
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	6 485	3 014	3 471	0
Loans and receivables (including finance leases)	446 101	37 379	406 913	1 809
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Tangible assets	684	684	0	0
Intangible assets	94	94	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	454	454	0	0
Other assets	432	394	5	33
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	480 767	67 923	410 738	2 106
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	126	23	66	37
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	455 033	162 350	247 204	45 479
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio				
hedge of interest rate risk	0	0	0	0
Provisions	83	83	0	0
Tax liabilities	6	6	0	0
Other liabilities	7 430	6 674	662	94
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	462 678	169 136	247 932	45 610
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-22	-22		
Reserves (including retained earnings)	15 696	15 696		
Treasury shares	0	0		
Income from current year	2 415	2 415		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	18 089	18 089		
TOTAL LIABILITIES AND EQUITY	480 767	187 225	247 932	45 610



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

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Banks in Bulgaria • October – December 2010

INCOME STATEMENT

(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	19 628	7 276	11 116	1 236
Interest income	13 170	2 616	10 254	300
Interest expenses	1 599	235	1 180	184
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	6 762	3 434	2 107	1 221
Fee and commission expenses	224	58	65	101
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	1 505	1 505		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	22	22		
Other operating expenses	8	8		
Administration costs	14 321			
Depreciation	470			
Provisions	17			
Impairment	2 118			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	2 702			
Tax expense (income) related to profit or loss from continuing operations	287			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	2 415			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	2 415			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	2 415			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	451 467	37 384	412 274	1 809
Central governments	0	0	0	0
Credit institutions	213 789	12 850	199 136	1 803
Non-credit institutions	11 132	0	11 132	0
Corporates (corporate customers)	226 032	24 066	201 962	4
Retail exposures	514	468	44	2
<i>Residential mortgage loans to individuals</i>	248	248	0	0
<i>Consumer loans</i>	266	220	44	2
ATTRACTED FUNDS				
Attracted funds	455 033	162 350	247 204	45 479
<i>Credit institutions</i>	163 098	42 420	117 256	3 422
Deposits	163 098	42 420	117 256	3 422
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>	250 719	113 668	100 084	36 967
Deposits	250 719	113 668	100 084	36 967
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>	41 216	6 262	29 864	5 090
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



BNP PARIBAS

BNP PARIBAS S.A. – SOFIA BRANCH

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Banks in Bulgaria • October – December 2010

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	Resolution No. 1 of the Sofia City Court of 4 December 2006, company file No. 14557 of 2006, lot No. 111317, vol. 1504, reg. 10, p. 111
Address of the head office	2 Tsar Osvoboditel Blvd., Sofia 1000 tel. 02/9218 550 Website: www.bnpparibas.bg
Management	The branch is managed and represented jointly by two of the following persons: the Governor and Deputy Governors or by two of the Deputy Governors respectively
Management Board	Ullrich Günther Schubert – Governor Cyril le Merrer – Deputy Governor Ivailo Lyubomirov Lyubomirov – Deputy Governor
Shareholders (shares over 10%)	BNP Paribas S.A., Paris, France – 100%
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	61 237	28 567	28 788	3 882
Financial assets held for trading	261	0	261	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	7 458	4 418	0	3 040
Loans and receivables (including finance leases)	611 879	401	536 509	74 969
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	26 295	26 295	0	0
Intangible assets	115	115	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	17 880	17 880	0	0
Tax assets	1 676	1 676	0	0
Other assets	5 719	5 368	269	82
Non-current assets and disposal groups classified as held for sale	5 113	5 113	0	0
TOTAL ASSETS	737 633	89 833	565 827	81 973
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	127	0	127	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	543 270	93 313	346 719	103 238
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	10	0	10	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	2 569	1 595	556	418
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	545 976	94 908	347 412	103 656
EQUITY AND MINORITY INTEREST				
Issued capital	12 625	12 625		
Share premium	850	850		
Other equity	0	0		
Revaluation reserves and other valuation differences	529	529		
Reserves (including retained earnings)	192 029	192 029		
Treasury shares	0	0		
Income from current year	-14 376	-14 376		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	191 657	191 657		
TOTAL LIABILITIES AND EQUITY	737 633	286 565	347 412	103 656

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	51 314	-4 224	59 444	-3 906
Interest income	79 904	108	79 063	733
Interest expenses	30 374	5 623	20 079	4 672
Expenses on share capital repayable on demand	0	0		
Dividend income	148	148	0	0
Fee and commission income	830	282	494	54
Fee and commission expenses	64	9	34	21
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-83	-83		
Gains (losses) on financial assets and liabilities held for trading, net	336	336		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	-15	-15		
Exchange differences, net	125	125		
Gains (losses) on derecognition of assets other than held for sale, net	-7	-7		
Other operating income	669	669		
Other operating expenses	155	155		
Administration costs	15 119			
Depreciation	815			
Provisions	0			
Impairment	49 823			
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	-43			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-14 486			
Tax expense (income) related to profit or loss from continuing operations	-110			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-14 376			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-14 376			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-14 376			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	710 034	1 694	633 155	75 185
Central governments	0	0	0	0
Credit institutions	74 314	18	1 723	72 573
Non-credit institutions	14 773	0	14 773	0
Corporates (corporate customers)	584 705	1 656	581 544	1 505
Retail exposures	36 242	20	35 115	1 107
<i>Residential mortgage loans to individuals</i>	35 473	20	34 346	1 107
<i>Consumer loans</i>	769	0	769	0
ATTRACTED FUNDS				
Attracted funds	543 270	93 313	346 719	103 238
<i>Credit institutions</i>	148 451	5 536	142 915	0
Deposits	54 432	5 536	48 896	0
Repo transactions	0	0	0	0
Short-term funding	94 019	0	94 019	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	187 084	56 373	117 806	12 905
Deposits	110 751	56 373	41 473	12 905
Repo transactions	0	0	0	0
Short-term funding	23 905	0	23 905	0
Long-term funding	52 428	0	52 428	0
<i>Individuals and households</i>	207 735	31 404	85 998	90 333
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address of the head office	16 Krakra Str., Sofia 1404 tel. 02/965 83 58 Website: www.bacb.bg
Management	
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 – Chairman and Executive Director Yanita Zagorova Petrova – Executive Director Silvia Kirilova Kirilova
Shareholders (shares over 10%)	Allied Irish Banks p.l.c. – 49.99% Gramercy Emerging Markets Fund – 29.96%
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	33 694	22 816	10 870	8
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	17 920	8 222	9 698	0
Loans and receivables (including finance leases)	1 273 816	829 234	425 444	19 138
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	14 116	14 116	0	0
Intangible assets	41	41	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	32 062	32 062	0	0
Tax assets	110	110	0	0
Other assets	403	403	0	0
Non-current assets and disposal groups classified as held for sale	5 094	5 094	0	0
TOTAL ASSETS	1 377 256	912 098	446 012	19 146
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	710 584	217 516	473 641	19 427
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	828	828	0	0
Tax liabilities	1 338	1 338	0	0
Other liabilities	2 165	336	1 829	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	714 915	220 018	475 470	19 427
EQUITY AND MINORITY INTEREST				
Issued capital	601 774	601 774		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-304	-304		
Reserves (including retained earnings)	32 131	32 131		
Treasury shares	0	0		
Income from current year	28 740	28 740		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	662 341	662 341		
TOTAL LIABILITIES AND EQUITY	1 377 256	882 359	475 470	19 427

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	57 719	43 545	13 839	335
Interest income	62 024	39 956	21 516	552
Interest expenses	11 181	2 316	8 628	237
Expenses on share capital repayable on demand	0	0		
Dividend income	4	4	0	0
Fee and commission income	1 821	835	957	29
Fee and commission expenses	115	100	6	9
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	31	31		
Gains (losses) on financial assets and liabilities held for trading, net	186	186		
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	65	65		
Gains (losses) on derecognition of assets other than held for sale, net	-3	-3		
Other operating income	4 887	4 887		
Other operating expenses	0	0		
Administration costs	7 075			
Depreciation	178			
Provisions	7 256			
Impairment	11 180			
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	-97			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	31 933			
Tax expense (income) related to profit or loss from continuing operations	3 193			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	28 740			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	28 740			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	28 740			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 305 967	843 128	443 355	19 484
Central governments	276 533	275 955	578	0
Credit institutions	636 495	483 847	152 086	562
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	391 347	81 774	290 651	18 922
Retail exposures	1 592	1 552	40	0
<i>Residential mortgage loans to individuals</i>	846	806	40	0
<i>Consumer loans</i>	746	746	0	0
ATTRACTED FUNDS				
Attracted funds	710 584	217 516	473 641	19 427
<i>Credit institutions</i>	459 668	64 116	376 656	18 896
Deposits	68 063	64 116	3 947	0
Repo transactions	0	0	0	0
Short-term funding	23 476	0	23 476	0
Long-term funding	368 129	0	349 233	18 896
<i>Institutions other than credit institutions</i>	250 167	153 018	96 627	522
Deposits	184 413	146 545	37 346	522
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	65 754	6 473	59 281	0
<i>Individuals and households</i>	749	382	358	9
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address of the head office	10 Stefan Karadzha Str., Sofia 1000 tel. 02/9306 333 Websites: www.nasbank.bg ; www.bbr.bg
Management	
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
Procurators	Krasimirka Davitkova Velinova-Saeva Todor Nikolov Vanev
Shareholders (shares over 10%)	Ministry of Finance – 99.999%
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	486 644	381 753	96 492	8 399
Financial assets held for trading	49 127	28 022	12 693	8 412
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	131 825	32 493	96 326	3 006
Loans and receivables (including finance leases)	1 316 797	779 312	448 871	88 614
Held-to-maturity investments	138 969	59 996	78 973	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	49 202	49 202	0	0
Intangible assets	1 122	1 122	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	46 217	0	34 881	11 336
Tax assets	323	323	0	0
Other assets	63 823	62 851	760	212
Non-current assets and disposal groups classified as held for sale	1 034	1 034	0	0
TOTAL ASSETS	2 285 083	1 396 108	768 996	119 979
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	6 916	0	0	6 916
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 000 245	1 105 592	766 813	127 840
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	3 089	2 654	329	106
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	2 010 250	1 108 246	767 142	134 862
EQUITY AND MINORITY INTEREST				
Issued capital	83 155	83 155		
Share premium	64 445	64 445		
Other equity	0	0		
Revaluation reserves and other valuation differences	-4 259	-4 259		
Reserves (including retained earnings)	108 247	108 247		
Treasury shares	0	0		
Income from current year	23 245	23 245		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	274 833	274 833		
TOTAL LIABILITIES AND EQUITY	2 285 083	1 383 079	767 142	134 862

INCOME STATEMENT
(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	120 557	107 166	11 570	1 821
Interest income	143 610	96 377	42 529	4 704
Interest expenses	74 829	33 323	37 295	4 211
Expenses on share capital repayable on demand	0	0		
Dividend income	20	19	1	0
Fee and commission income	28 525	19 353	7 711	1 461
Fee and commission expenses	3 769	2 260	1 376	133
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	8 314	8 314		
Gains (losses) on financial assets and liabilities held for trading, net	14 675	14 675		
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	1 407	1 407		
Gains (losses) on derecognition of assets other than held for sale, net	-172	-172		
Other operating income	2 776	2 776		
Other operating expenses	0	0		
Administration costs	78 789			
Depreciation	9 419			
Provisions	0			
Impairment	6 521			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	25 828			
Tax expense (income) related to profit or loss from continuing operations	2 583			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	23 245			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	23 245			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	23 245			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 339 158	800 919	449 619	88 620
Central governments	12 888	12 888	0	0
Credit institutions	96 640	2 015	47 051	47 574
Non-credit institutions	43 583	15 042	16 239	12 302
Corporates (corporate customers)	875 530	501 307	345 655	28 568
Retail exposures	310 517	269 667	40 674	176
<i>Residential mortgage loans to individuals</i>	86 928	58 743	28 100	85
<i>Consumer loans</i>	223 589	210 924	12 574	91
ATTRACTED FUNDS				
Attracted funds	2 000 245	1 105 592	766 813	127 840
<i>Credit institutions</i>	72 577	49 453	23 095	29
Deposits	11 631	6 381	5 221	29
Repo transactions	20 884	3 010	17 874	0
Short-term funding	0	0	0	0
Long-term funding	40 062	40 062	0	0
<i>Institutions other than credit institutions</i>	768 826	501 431	238 938	28 457
Deposits	765 944	500 414	237 073	28 457
Repo transactions	1 865	0	1 865	0
Short-term funding	0	0	0	0
Long-term funding	1 017	1 017	0	0
<i>Individuals and households</i>	1 158 842	554 708	504 780	99 354
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address of the head office	103 Rakovski Str., Sofia 1086 tel. 02/9266 266 Website: www.ccbank.bg
Management	
Supervisory Board	Ivo Kamenov Georgiev – Chairman Marin Velikov Mitev Central Cooperative Union, represented by Petar Ivanov Stefanov
Management Board	Alexander Asenov Vodenicharov – Chairman Tsvetan Tsankov Botev – Deputy Chairman Georgi Dimitrov Konstantinov – Executive Director Ivailo Lazarov Donchev – Executive Director Sava Marinov Stoynov – Executive Director Alexander Dimitrov Kerezov Biser Yordanov Slavkov Tsvetanka Donkova Krumova
Procurator	Tihomir Angelov Atanasov
Shareholders (shares over 10%)	CCB Group EAD 68.20%
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	144 285	98 127	40 069	6 089
Financial assets held for trading	92	0	0	92
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	61 757	60 445	1 298	14
Loans and receivables (including finance leases)	1 622 857	554 637	988 802	79 418
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	36 255	36 255	0	0
Intangible assets	1 371	1 371	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	568	568	0	0
Other assets	4 174	3 949	171	54
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	1 871 359	755 352	1 030 340	85 667
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	318	0	0	318
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 578 411	626 275	788 657	163 479
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	52	38	14	0
Tax liabilities	184	184	0	0
Other liabilities	2 900	2 728	171	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
TOTAL LIABILITIES	1 581 865	629 225	788 842	163 798
EQUITY AND MINORITY INTEREST				
Issued capital	79 374	79 374		
Share premium	68 580	68 580		
Other equity	0	0		
Revaluation reserves and other valuation differences	2 568	2 568		
Reserves (including retained earnings)	136 635	136 635		
Treasury shares	0	0		
Income from current year	2 337	2 337		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	289 494	289 494		
TOTAL LIABILITIES AND EQUITY	1 871 359	918 719	788 842	163 798


INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	96 743	69 783	33 059	-6 099
Interest income	120 713	59 726	60 468	519
Interest expenses	65 565	23 909	34 360	7 296
Expenses on share capital repayable on demand	0	0		
Dividend income	1	1	0	0
Fee and commission income	35 197	26 817	7 624	756
Fee and commission expenses	1 409	658	673	78
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	2 642	2 642		
Gains (losses) on financial assets and liabilities held for trading, net	116	116		
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	2 584	2 584		
Gains (losses) on derecognition of assets other than held for sale, net	73	73		
Other operating income	2 391	2 391		
Other operating expenses	0	0		
Administration costs	61 398			
Depreciation	5 319			
Provisions	-13			
Impairment	27 430			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 609			
Tax expense (income) related to profit or loss from continuing operations	272			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 337			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	2 337			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	2 337			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 702 512	602 160	1 020 932	79 420
Central governments	2 424	2 321	103	0
Credit institutions	299 997	9 536	211 236	79 225
Non-credit institutions	66 758	43 467	23 291	0
Corporates (corporate customers)	879 548	224 199	655 332	17
Retail exposures	453 785	322 637	130 970	178
<i>Residential mortgage loans to individuals</i>	<i>215 576</i>	<i>93 508</i>	<i>122 055</i>	<i>13</i>
<i>Consumer loans</i>	<i>238 209</i>	<i>229 129</i>	<i>8 915</i>	<i>165</i>
ATTRACTED FUNDS				
Attracted funds	1 578 411	626 275	788 657	163 479
<i>Credit institutions</i>	<i>239 576</i>	<i>9 631</i>	<i>209 319</i>	<i>20 626</i>
Deposits	187 298	6 593	160 079	20 626
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	52 278	3 038	49 240	0
<i>Institutions other than credit institutions</i>	<i>526 033</i>	<i>376 215</i>	<i>127 516</i>	<i>22 302</i>
Deposits	526 033	376 215	127 516	22 302
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>714 854</i>	<i>240 429</i>	<i>353 874</i>	<i>120 551</i>
<i>Subordinated debt</i>	<i>97 948</i>	<i>0</i>	<i>97 948</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	Resolution No.1 of 8 March 1995 of the Sofia City Court on company file No. 2757 of 1995, lot No. 665, vol. 12, reg. II, p. 126, re-entered in the Commercial Register to the Registry Agency, UIC 831686320, certificate No. 20080227204600 of 27 February 2008
Address of the head office	2 Slavyanska Str., Sofia 1000 tel. 02/9399 240 Website: www.eibank.bg
Management	
Supervisory Board	Tsvetelina Borislavova Karagiozova – Chairman John Hollows Dirk Mampaey Ronny Delchambre Vessela Nikolova Stancheva-Mincheva 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 – Executive Director
Shareholders (shares over 10%)	KBC BANK N.V. – 100%
Auditor	Ernst & Young – Bulgaria OOD



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	96 403	96 087	158	158
Financial assets held for trading	8 597	0	848	7 749
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	96 284	87 014	9 270	0
Loans and receivables (including finance leases)	291 401	105 079	182 716	3 606
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	749	749	0	0
Intangible assets	3	3	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	299	299	0	0
Other assets	1 853	234	263	1 356
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	495 589	289 465	193 255	12 869
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	8 243	0	468	7 775
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	449 544	298 140	125 430	25 974
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	16 087	2 585	11 583	1 919
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	473 874	300 725	137 481	35 668
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	248	248		
Revaluation reserves and other valuation differences	230	230		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	21 237	21 237		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	21 715	21 715		
TOTAL LIABILITIES AND EQUITY	495 589	322 440	137 481	35 668


INCOME STATEMENT
(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	35 819	25 290	6 949	3 580
Interest income	13 318	5 325	4 513	3 480
Interest expenses	837	601	206	30
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	6 125	3 229	2 740	156
Fee and commission expenses	955	831	98	26
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	2 206	2 206		
Gains (losses) on financial assets and liabilities held for trading, net	13 749	13 749		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	3 191	3 191		
Gains (losses) on derecognition of assets other than held for sale, net	6	6		
Other operating income	485	485		
Other operating expenses	1 469	1 469		
Administration costs	11 837			
Depreciation	269			
Provisions	0			
Impairment	158			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	23 555			
Tax expense (income) related to profit or loss from continuing operations	2 318			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	21 237			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	21 237			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	21 237			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	292 435	105 216	183 590	3 629
Central governments	0	0	0	0
Credit institutions	156 733	84 102	72 421	210
Non-credit institutions	8	0	8	0
Corporates (corporate customers)	135 694	21 114	111 161	3 419
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	449 544	298 140	125 430	25 974
<i>Credit institutions</i>	128 976	97 681	31 295	0
Deposits	128 976	97 681	31 295	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>	317 987	200 328	91 724	25 935
Deposits	317 987	200 328	91 724	25 935
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Individuals and households</i>	2 581	131	2 411	39
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



**CITIBANK N.A.,
SOFIA BRANCH**

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address of the branch	2 Knyaginya Maria-Luiza Blvd., floor 5, Sofia 1000 tel. 02/9175 100 Website: www.citibank.com/bulgaria
Management Management Board	Stefan Nikolaev Ivanov – Governor Chavdar Petrov Risin – Deputy Governor Plamen Nikolov Gonkov – Deputy Governor Borislava Stoyanova Zhereva-Naimoushina – Deputy Governor
Shareholders (shares over 10%)	Citibank N.A., USA – 100%
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	339 764	155 987	170 553	13 224
Financial assets held for trading	61 773	37 879	23 894	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	176 290	18 582	84 244	73 464
Loans and receivables (including finance leases)	1 961 897	545 146	1 184 961	231 790
Held-to-maturity investments	76 425	73 234	3 191	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	64 257	64 257	0	0
Intangible assets	365	365	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 984	8 984	0	0
Tax assets	7 948	7 948	0	0
Other assets	1 724	1 258	464	2
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	2 699 427	913 640	1 467 307	318 480
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	324	0	324	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 366 331	928 398	1 052 391	385 542
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	384	384	0	0
Tax liabilities	11 482	11 482	0	0
Other liabilities	503	126	376	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
TOTAL LIABILITIES	2 379 024	940 390	1 053 091	385 543
EQUITY AND MINORITY INTEREST				
Issued capital	60 000	60 000		
Share premium	48 500	48 500		
Other equity	0	0		
Revaluation reserves and other valuation differences	24 358	24 358		
Reserves (including retained earnings)	113 178	113 178		
Treasury shares	0	0		
Income from current year	74 367	74 367		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	320 403	320 403		
TOTAL LIABILITIES AND EQUITY	2 699 427	1 260 793	1 053 091	385 543


INCOME STATEMENT
(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	121 356	64 017	53 903	3 436
Interest income	172 146	59 123	103 632	9 391
Interest expenses	95 332	34 140	53 348	7 844
Expenses on share capital repayable on demand	0	0		
Dividend income	2 972	2 972	0	0
Fee and commission income	15 338	9 657	3 762	1 919
Fee and commission expenses	927	754	143	30
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	1 300	1 300		
Gains (losses) on financial assets and liabilities held for trading, net	19 715	19 715		
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	6 698	6 698		
Gains (losses) on derecognition of assets other than held for sale, net	-223	-223		
Other operating income	920	920		
Other operating expenses	1 251	1 251		
Administration costs	31 430			
Depreciation	4 318			
Provisions	127			
Impairment	3 052			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	82 429			
Tax expense (income) related to profit or loss from continuing operations	8 062			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	74 367			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	74 367			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	74 367			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 975 629	548 348	1 193 324	233 957
Central governments	1 721	1 721	0	0
Credit institutions	263 616	32 129	104 947	126 540
Non-credit institutions	39 270	39 270	0	0
Corporates (corporate customers)	1 659 771	472 847	1 079 523	107 401
Retail exposures	11 251	2 381	8 854	16
<i>Residential mortgage loans to individuals</i>	6 677	180	6 497	0
<i>Consumer loans</i>	4 574	2 201	2 357	16
ATTRACTED FUNDS				
Attracted funds	2 366 331	928 398	1 052 391	385 542
<i>Credit institutions</i>	104 748	69 871	34 877	0
Deposits	62 543	28 097	34 446	0
Repo transactions	1 774	1 774	0	0
Short-term funding	0	0	0	0
Long-term funding	40 431	40 000	431	0
<i>Institutions other than credit institutions</i>	1 368 158	572 174	518 519	277 465
Deposits	1 367 058	571 074	518 519	277 465
Repo transactions	992	992	0	0
Short-term funding	0	0	0	0
Long-term funding	108	108	0	0
<i>Individuals and households</i>	893 425	286 353	498 995	108 077
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0


STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address of the head office	10 Graf Ignatiev Str., Sofia 1000 tel. 02/980 93 62 Website: www.corpbank.bg
Management	
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
Shareholders (shares over 10%)	Bromak EOOD – 57.29% Bulgarian Acquisition Company II S.A.R.L – 30%
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	47 183	20 398	25 988	797
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	11 033	9 907	1 126	0
Loans and receivables (including finance leases)	319 989	76 169	221 167	22 653
Held-to-maturity investments	94 637	12 580	74 388	7 669
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	5 008	5 008	0	0
Intangible assets	140	140	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	205	205	0	0
Other assets	949	830	43	76
Non-current assets and disposal groups classified as held for sale	240	240	0	0
TOTAL ASSETS	479 452	125 545	322 712	31 195
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	425 312	179 896	214 393	31 023
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	1 443	198	1 203	42
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	426 859	180 198	215 596	31 065
EQUITY AND MINORITY INTEREST				
Issued capital	40 000	40 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-127	-127		
Reserves (including retained earnings)	9 907	9 907		
Treasury shares	0	0		
Income from current year	2 813	2 813		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	52 593	52 593		
TOTAL LIABILITIES AND EQUITY	479 452	232 791	215 596	31 065


INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	18 240	4 526	12 125	1 589
Interest income	24 437	6 250	16 479	1 708
Interest expenses	9 922	3 937	5 675	310
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	3 339	1 560	1 575	204
Fee and commission expenses	396	129	254	13
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-991	-991		
Gains (losses) on financial assets and liabilities held for trading, net	1 396	1 396		
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	-563	-563		
Gains (losses) on derecognition of assets other than held for sale, net	-2	-2		
Other operating income	942	942		
Other operating expenses	0	0		
Administration costs	13 421			
Depreciation	1 139			
Provisions	0			
Impairment	554			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	3 126			
Tax expense (income) related to profit or loss from continuing operations	313			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 813			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	2 813			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	2 813			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	322 803	77 435	222 557	22 811
Central governments	3 203	2 217	986	0
Credit institutions	135 649	25 442	104 182	6 025
Non-credit institutions	513	367	146	0
Corporates (corporate customers)	158 521	35 091	107 449	15 981
Retail exposures	24 917	14 318	9 794	805
<i>Residential mortgage loans to individuals</i>	3 333	64	3 269	0
<i>Consumer loans</i>	21 584	14 254	6 525	805
ATTRACTED FUNDS				
Attracted funds	425 312	179 896	214 393	31 023
<i>Credit institutions</i>	47 792	15 064	32 728	0
Deposits	0	0	0	0
Repo transactions	0	0	0	0
Short-term funding	32 728	0	32 728	0
Long-term funding	15 064	15 064	0	0
<i>Institutions other than credit institutions</i>	267 953	135 704	107 113	25 136
Deposits	267 367	135 118	107 113	25 136
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>	109 567	29 128	74 552	5 887
Subordinated debt	0	0	0	0
Debt/equity (hybrid) instruments	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	No. 100-000101 of 12 March 1999. License updated by Orders of the BNB Governor No. RD 22-0862 dated 7 May 2007 and No. RD 22-2264 dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
Legal registration	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
Address of the head office	8 Tsar Osvoboditel Blvd., Sofia 1000 tel. 02/989 44 44; 9357 171 Website: www.dbank.bg
Management	
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
Shareholders (shares over 10%)	
	Fuat Gyuyen (Fuat Hyusniev Osmanov) – 100%
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	725 891	651 300	60 644	13 947
Financial assets held for trading	80 680	47 282	33 398	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	171 106	87 413	48 315	35 378
Loans and receivables (including finance leases)	7 210 618	4 284 652	2 752 307	173 659
Held-to-maturity investments	31 616	16 708	13 082	1 826
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	274 577	274 577	0	0
Intangible assets	30 465	30 465	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	2 955	2 955	0	0
Other assets	12 382	11 805	570	7
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	8 563 281	5 430 148	2 908 316	224 817
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	209	209	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	6 943 859	4 003 514	2 715 976	224 369
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	8 404	8 404	0	0
Tax liabilities	10 045	10 045	0	0
Other liabilities	59 699	41 786	17 555	358
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	7 022 216	4 063 958	2 733 531	224 727
EQUITY AND MINORITY INTEREST				
Issued capital	153 984	153 984		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	80 042	80 042		
Reserves (including retained earnings)	1 176 460	1 176 460		
Treasury shares	0	0		
Income from current year	130 579	130 579		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 541 065	1 541 065		
TOTAL LIABILITIES AND EQUITY	8 563 281	5 605 023	2 733 531	224 727

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	613 847	496 545	116 706	596
Interest income	740 010	520 559	214 367	5 084
Interest expenses	243 865	141 716	97 661	4 488
Expenses on share capital repayable on demand	0	0		
Dividend income	16	16	0	0
Fee and commission income	112 881	112 881	0	0
Fee and commission expenses	8 162	8 162	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	5 629	5 629		
Gains (losses) on financial assets and liabilities held for trading, net	7 278	7 278		
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	175	175		
Gains (losses) on derecognition of assets other than held for sale, net	-241	-241		
Other operating income	2 282	2 282		
Other operating expenses	2 156	2 156		
Administration costs	178 818			
Depreciation	34 235			
Provisions	2 433			
Impairment	253 260			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	145 101			
Tax expense (income) related to profit or loss from continuing operations	14 522			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	130 579			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	130 579			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	130 579			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	7 885 405	4 777 756	2 933 636	174 013
Central governments	18 287	14 659	3 628	0
Credit institutions	341 763	134 377	39 481	167 905
Non-credit institutions	89 678	30 632	59 046	0
Corporates (corporate customers)	1 938 684	633 905	1 299 867	4 912
Retail exposures	5 496 993	3 964 183	1 531 614	1 196
<i>Residential mortgage loans to individuals</i>	<i>2 589 531</i>	<i>1 536 430</i>	<i>1 051 995</i>	<i>1 106</i>
<i>Consumer loans</i>	<i>2 907 462</i>	<i>2 427 753</i>	<i>479 619</i>	<i>90</i>
ATTRACTED FUNDS				
Attracted funds	6 943 859	4 003 514	2 715 976	224 369
<i>Credit institutions</i>	<i>263 251</i>	<i>31 831</i>	<i>218 932</i>	<i>12 488</i>
Deposits	224 460	6 768	205 204	12 488
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	38 791	25 063	13 728	0
<i>Institutions other than credit institutions</i>	<i>1 097 171</i>	<i>744 397</i>	<i>307 558</i>	<i>45 216</i>
Deposits	1 097 171	744 397	307 558	45 216
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>4 896 851</i>	<i>3 227 286</i>	<i>1 502 900</i>	<i>166 665</i>
Subordinated debt	686 586	0	686 586	0
Debt/equity (hybrid) instruments	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	State Savings Bank (SSB) was transformed into a commercial bank according to Ordinance No. 59 of 25 November 1998 of the Council of Ministers pursuant to the Law on Transformation of the SSB (Darjaven Vestnik, issue 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
Legal registration	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
Address of the head office	19 Moskovska Str., Sofia 1036 tel. 02/9391 220 Website: www.dskbank.bg
Management	
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
Shareholders (shares over 10%)	OTP Bank RT, Budapest – 100%
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	91 576	82 007	8 606	963
Financial assets held for trading	45	45	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	234	211	23	0
Loans and receivables (including finance leases)	448 781	49 094	332 570	67 117
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	10 039	10 039	0	0
Intangible assets	6 142	6 142	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	0	0	0	0
Other assets	2 262	569	1 692	1
Non-current assets and disposal groups classified as held for sale	21	21	0	0
TOTAL ASSETS	559 100	148 128	342 891	68 081
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	76	76	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	496 164	62 355	342 697	91 112
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	89	89	0	0
Tax liabilities	157	155	2	0
Other liabilities	3 344	1 919	1 170	255
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	499 830	64 594	343 869	91 367
EQUITY AND MINORITY INTEREST				
Issued capital	71 163	71 163		
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	-7 368	-7 368		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	59 270	59 270		
TOTAL LIABILITIES AND EQUITY	559 100	123 864	343 869	91 367

INCOME STATEMENT

(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	24 854	8 221	13 417	3 216
Interest income	32 191	7 725	20 177	4 289
Interest expenses	10 370	1 923	7 546	901
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	2 714	1 246	1 306	162
Fee and commission expenses	1 020	166	520	334
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	96	96		
Gains (losses) on financial assets and liabilities held for trading, net	1 291	1 291		
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	63	63		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	15	15		
Other operating expenses	126	126		
Administration costs	18 566			
Depreciation	2 515			
Provisions	9			
Impairment	11 157			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-7 393			
Tax expense (income) related to profit or loss from continuing operations	-25			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-7 368			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-7 368			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-7 368			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	466 570	55 686	343 767	67 117
Central governments	0	0	0	0
Credit institutions	24 114	102	2 075	21 937
Non-credit institutions	1 234	0	1 234	0
Corporates (corporate customers)	348 942	39 511	264 251	45 180
Retail exposures	92 280	16 073	76 207	0
<i>Residential mortgage loans to individuals</i>	<i>68 111</i>	<i>0</i>	<i>68 111</i>	<i>0</i>
<i>Consumer loans</i>	<i>24 169</i>	<i>16 073</i>	<i>8 096</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	496 164	62 355	342 697	91 112
<i>Credit institutions</i>	<i>280 837</i>	<i>10</i>	<i>204 867</i>	<i>75 960</i>
Deposits	38 210	10	0	38 200
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	242 627	0	204 867	37 760
<i>Institutions other than credit institutions</i>	<i>118 029</i>	<i>44 597</i>	<i>71 426</i>	<i>2 006</i>
Deposits	118 029	44 597	71 426	2 006
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>79 995</i>	<i>17 748</i>	<i>49 101</i>	<i>13 146</i>
<i>Subordinated debt</i>	<i>17 303</i>	<i>0</i>	<i>17 303</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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 Orders of the BNB Governor No. RD 22-0860 dated 7 May 2007 and No. RD 22-2266 dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
Legal registration	Company file No. 21376 of 1994, lot No. 20768, vol. 253, p. 168, re-entered in the Commercial Register to the Registry Agency, UIC 831595828, certificate No. 20080804152653 of 4 August 2008
Address of the head office	2 Knyaginya Maria-Louisa Blvd., fl. 5, Sofia 1000 tel. 02/8951 204 Website: www.emporiki.bg
Management	
Supervisory Board	Christos Katsanis – Chairman François Pinchon Panagiotis Zafeiropoulos Vincent Julita
Management Board	Athanasios Petropoulos – Chairman and Executive Director Galabin Nikolov Galabov – Executive Director and Procurator Ioannis Vassilios Pilinis – Executive Director and Procurator Boika Markova Vassileva Christos Panagiotis Pantazis
Shareholders (shares over 10%)	Commercial Bank of Greece, Athens – 100%
Auditor	PricewaterhouseCoopers Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	646 368	606 609	29 373	10 386
Financial assets held for trading	62 430	36 275	25 855	300
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	340 263	8 258	196 015	135 990
Loans and receivables (including finance leases)	5 139 666	2 222 224	2 665 142	252 300
Held-to-maturity investments	0	0	0	0
Derivatives – hedge accounting	1 228	0	1 228	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	80 195	80 195	0	0
Intangible assets	23 903	23 903	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	2 899	2 899	0	0
Other assets	9 155	7 693	1 133	329
Non-current assets and disposal groups classified as held for sale	3 148	3 148	0	0
TOTAL ASSETS	6 309 255	2 991 204	2 918 746	399 305
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	52 395	1 168	51 227	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 414 990	2 475 964	2 576 849	362 177
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	24 117	0	24 117	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	3 942	3 864	78	0
Tax liabilities	3 332	3 332	0	0
Other liabilities	28 055	23 992	3 460	603
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 526 831	2 508 320	2 655 731	362 780
EQUITY AND MINORITY INTEREST				
Issued capital	452 753	452 753		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-4 729	-4 729		
Reserves (including retained earnings)	299 458	299 458		
Treasury shares	0	0		
Income from current year	34 942	34 942		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	782 424	782 424		
TOTAL LIABILITIES AND EQUITY	6 309 255	3 290 744	2 655 731	362 780

INCOME STATEMENT

(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	333 758	217 529	111 255	4 974
Interest income	528 211	306 874	196 334	25 003
Interest expenses	259 417	140 378	97 263	21 776
Expenses on share capital repayable on demand	0	0		
Dividend income	563	79	477	7
Fee and commission income	59 252	43 611	13 353	2 288
Fee and commission expenses	13 251	11 057	1 646	548
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	3 924	3 924		
Gains (losses) on financial assets and liabilities held for trading, net	8 312	8 312		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	-4	-4		
Exchange differences, net	-281	-281		
Gains (losses) on derecognition of assets other than held for sale, net	-40	-40		
Other operating income	6 489	6 489		
Other operating expenses	0	0		
Administration costs	153 328			
Depreciation	16 806			
Provisions	1 852			
Impairment	123 128			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	38 644			
Tax expense (income) related to profit or loss from continuing operations	3 702			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	34 942			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	34 942			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	34 942			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 335 569	2 329 372	2 749 468	256 729
Central governments	4 116	3 115	1 001	0
Credit institutions	983 662	375 580	518 141	89 941
Non-credit institutions	14 799	70	14 729	0
Corporates (corporate customers)	2 422 266	674 382	1 687 304	60 580
Retail exposures	1 910 726	1 276 225	528 293	106 208
<i>Residential mortgage loans to individuals</i>	<i>847 072</i>	<i>333 996</i>	<i>422 338</i>	<i>90 738</i>
<i>Consumer loans</i>	<i>1 063 654</i>	<i>942 229</i>	<i>105 955</i>	<i>15 470</i>
ATTRACTED FUNDS				
Attracted funds	5 414 990	2 475 964	2 576 849	362 177
<i>Credit institutions</i>	<i>498 392</i>	<i>176 842</i>	<i>278 468</i>	<i>43 082</i>
Deposits	302 104	116 818	184 869	417
Repo transactions	136 264	0	93 599	42 665
Short-term funding	0	0	0	0
Long-term funding	60 024	60 024	0	0
<i>Institutions other than credit institutions</i>	<i>1 843 216</i>	<i>837 303</i>	<i>978 975</i>	<i>26 938</i>
Deposits	1 703 577	837 303	839 336	26 938
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	139 639	0	139 639	0
<i>Individuals and households</i>	<i>2 937 934</i>	<i>1 431 224</i>	<i>1 214 553</i>	<i>292 157</i>
<i>Subordinated debt</i>	<i>135 448</i>	<i>30 595</i>	<i>104 853</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB 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

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., Amsterdam – 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 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	495 291	113 116	372 395	9 780
Financial assets held for trading	16 641	7 108	9 513	20
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	708 861	36 729	634 549	37 583
Loans and receivables (including finance leases)	3 447 076	813 903	2 304 264	328 909
Held-to-maturity investments	38 207	6 785	22 586	8 836
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	124 909	124 882	27	0
Intangible assets	16 321	16 321	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	34 341	12 876	21 465	0
Tax assets	6 414	6 166	248	0
Other assets	22 465	22 325	121	19
Non-current assets and disposal groups classified as held for sale	33 447	33 447	0	0
TOTAL ASSETS	4 943 973	1 193 658	3 365 168	385 147
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	4 497 390	1 684 980	2 442 532	369 878
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	247	0	106	141
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	4 051	3 778	272	1
Other liabilities	2 522	2 281	238	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
TOTAL LIABILITIES	4 504 210	1 691 039	2 443 148	370 023
EQUITY AND MINORITY INTEREST				
Issued capital	110 000	110 000		
Share premium	97 000	97 000		
Other equity	0	0		
Revaluation reserves and other valuation differences	-32	-32		
Reserves (including retained earnings)	201 957	201 957		
Treasury shares	0	0		
Income from current year	30 838	30 838		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	439 763	439 763		
TOTAL LIABILITIES AND EQUITY	4 943 973	2 130 802	2 443 148	370 023

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	210 802	84 467	109 044	17 291
Interest income	392 681	111 435	251 654	29 592
Interest expenses	258 930	83 660	160 919	14 351
Expenses on share capital repayable on demand	0	0		
Dividend income	32	32	0	0
Fee and commission income	61 810	39 787	19 309	2 714
Fee and commission expenses	7 451	5 787	1 000	664
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	4 551	4 551		
Gains (losses) on financial assets and liabilities held for trading, net	7 369	7 369		
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	950	950		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	10 163	10 163		
Other operating expenses	373	373		
Administration costs	130 332			
Depreciation	20 522			
Provisions	0			
Impairment	25 666			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	34 282			
Tax expense (income) related to profit or loss from continuing operations	3 444			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	30 838			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	30 838			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	30 838			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 543 275	881 160	2 332 067	330 048
Central governments	0	0	0	0
Credit institutions	64 105	7 007	40 160	16 938
Non-credit institutions	7 809	7 042	65	702
Corporates (corporate customers)	2 749 698	379 424	2 060 903	309 371
Retail exposures	721 663	487 687	230 939	3 037
<i>Residential mortgage loans to individuals</i>	<i>346 854</i>	<i>162 455</i>	<i>183 309</i>	<i>1 090</i>
<i>Consumer loans</i>	<i>374 809</i>	<i>325 232</i>	<i>47 630</i>	<i>1 947</i>
ATTRACTED FUNDS				
Attracted funds	4 497 390	1 684 980	2 442 532	369 878
<i>Credit institutions</i>	<i>141 186</i>	<i>34 519</i>	<i>80 064</i>	<i>26 603</i>
Deposits	9 509	7 486	1 091	932
Repo transactions	38 287	1 970	23 640	12 677
Short-term funding	2 720	0	0	2 720
Long-term funding	90 670	25 063	55 333	10 274
<i>Institutions other than credit institutions</i>	<i>657 667</i>	<i>394 054</i>	<i>211 318</i>	<i>52 295</i>
Deposits	655 540	391 927	211 318	52 295
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	2 127	2 127	0	0
<i>Individuals and households</i>	<i>3 549 480</i>	<i>1 256 407</i>	<i>2 002 093</i>	<i>290 980</i>
<i>Subordinated debt</i>	<i>47 169</i>	<i>0</i>	<i>47 169</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>101 888</i>	<i>0</i>	<i>101 888</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address of the head office	37 Dragan Tsankov Blvd., Sofia 1797 tel. 02/8171 100 Website: www.fibank.bg
Management	
Supervisory Board	Georgi Dimitrov Moutafchiev – Chairman Nedelcho Vasilev Nedelchev Radka Veselinova Mineva Todor Lyudmilov Breshkov Kaloyan Yonchev Ninov
Management Board	Matio Alexandrov Mateev – Chairman and Executive Director Maya Lyubenova Georgieva – Executive Director Yordan Velichkov Skorchev – Executive Director Evgeni Krustev Lukanov – Executive Director Vasil Hristov Radoslav Todorov Milenkov* Maya Ivanova Oyfalosh Dimitur Kostov Svetoslav Moldovanski
Shareholders (shares over 10%)	Ivailo Dimitrov Moutafchiev – 28.94% Tseko Todorov Minev – 28.94%
Auditor	KPMG Bulgaria OOD

* Deleted from the Register as a member of the Management Board on 1 February 2011.

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	36 586	36 019	227	340
Financial assets held for trading	92 979	48 895	43 716	368
Financial assets designated at fair value through profit or loss	174 129	6 900	145 726	21 503
Available-for-sale financial assets	158	158	0	0
Loans and receivables (including finance leases)	208 550	71 527	136 597	426
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	1 407	1 392	15	0
Intangible assets	553	553	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	1 117	1 117	0	0
Other assets	593	432	106	55
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	516 072	166 993	326 387	22 692
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	383	0	238	145
Financial liabilities designated at fair value through profit or loss	153 915	132 008	21 907	0
Financial liabilities measured at amortised cost	348 814	238 673	76 386	33 755
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	5 957	1 266	4 505	186
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	509 069	371 947	103 036	34 086
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	437	437		
Reserves (including retained earnings)	0	0		
Treasury shares	0	0		
Income from current year	6 566	6 566		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	7 003	7 003		
TOTAL LIABILITIES AND EQUITY	516 072	378 950	103 036	34 086

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	24 778	18 769	5 104	905
Interest income	12 065	7 257	4 710	98
Interest expenses	850	598	225	27
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	3 504	1 512	1 140	852
Fee and commission expenses	739	200	521	18
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	112	112		
Gains (losses) on financial assets and liabilities held for trading, net	11 786	11 786		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-5	-5		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-2 189	-2 189		
Gains (losses) on derecognition of assets other than held for sale, net	-10	-10		
Other operating income	1 104	1 104		
Other operating expenses	0	0		
Administration costs	16 688			
Depreciation	508			
Provisions	0			
Impairment	286			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	7 296			
Tax expense (income) related to profit or loss from continuing operations	730			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	6 566			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	6 566			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	6 566			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	209 333	71 957	136 949	427
Central governments	0	0	0	0
Credit institutions	2 019	41	1 552	426
Non-credit institutions	2 011	0	2 011	0
Corporates (corporate customers)	205 303	71 916	133 386	1
Retail exposures	0	0	0	0
<i>Residential mortgage loans to individuals</i>	0	0	0	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	502 729	370 681	98 293	33 755
<i>Credit institutions</i>	250 086	227 893	22 116	77
Deposits	250 086	227 893	22 116	77
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>	252 643	142 788	76 177	33 678
Deposits	252 643	142 788	76 177	33 678
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>	0	0	0	0
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Resolution No. 199 of 16 June 1994 of the BNB Governing Council; License updated by Order No. 100-00563 of 22 December 1999
Legal registration	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
Address of the branch	49B, Bulgaria Blvd., entr. A, seventh floor, Sofia 1404 tel. 02/9176 400 Website: www.ing.bg
Management	Arkady Gerasenko – Regional Executive Director Vladimir Boyanov Tchimov – Executive Director Emil Slavov Asparuhov – Financial Markets Director Jivko Ivanov Todorov – Finance Director
Shareholders (shares over 10%)	ING Bank N.V. – 100%
Auditor	Ernst & Young – Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	49 631	18 637	28 686	2 308
Financial assets held for trading	500	500	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	8 290	4 761	1 746	1 783
Loans and receivables (including finance leases)	434 722	157 976	250 130	26 616
Held-to-maturity investments	85 515	42 006	32 984	10 525
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	16 187	16 187	0	0
Intangible assets	375	375	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	373	373	0	0
Other assets	10 271	9 581	672	18
Non-current assets and disposal groups classified as held for sale	16 700	16 700	0	0
TOTAL ASSETS	622 564	267 096	314 218	41 250
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	555 271	292 577	221 395	41 299
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	1 718	760	448	510
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	556 989	293 337	221 843	41 809
EQUITY AND MINORITY INTEREST				
Issued capital	20 050	20 050		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	41 107	41 107		
Treasury shares	0	0		
Income from current year	4 418	4 418		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	65 575	65 575		
TOTAL LIABILITIES AND EQUITY	622 564	358 912	221 843	41 809

INCOME STATEMENT
(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	27 862	18 446	9 733	-317
Interest income	37 723	18 820	18 037	866
Interest expenses	20 911	8 941	10 557	1 413
Expenses on share capital repayable on demand	0	0		
Dividend income	5	5	0	0
Fee and commission income	9 670	6 818	2 560	292
Fee and commission expenses	747	378	307	62
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	603	603		
Gains (losses) on financial assets and liabilities held for trading, net	834	834		
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	-239	-239		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	2 856	2 856		
Other operating expenses	1 932	1 932		
Administration costs	18 428			
Depreciation	1 876			
Provisions	0			
Impairment	2 556			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	5 002			
Tax expense (income) related to profit or loss from continuing operations	584			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	4 418			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	4 418			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	4 418			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	441 892	161 665	252 566	27 661
Central governments	12 917	12 917	0	0
Credit institutions	129 150	10 858	94 577	23 715
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	285 177	129 978	151 332	3 867
Retail exposures	14 648	7 912	6 657	79
<i>Residential mortgage loans to individuals</i>	6 639	1 978	4 661	0
<i>Consumer loans</i>	8 009	5 934	1 996	79
ATTRACTED FUNDS				
Attracted funds	555 271	292 577	221 395	41 299
<i>Credit institutions</i>	69 108	48 787	18 281	2 040
Deposits	24 443	10 750	13 693	0
Repo transactions	0	0	0	0
Short-term funding	6 628	0	4 588	2 040
Long-term funding	38 037	38 037	0	0
<i>Institutions other than credit institutions</i>	260 396	145 513	100 917	13 966
Deposits	257 365	142 482	100 917	13 966
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	3 031	3 031	0	0
<i>Individuals and households</i>	206 568	98 277	82 998	25 293
<i>Subordinated debt</i>	19 199	0	19 199	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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.
Legal registration	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
Address of the head office	81–83 Todor Alexandrov Blvd., Sofia 1303 tel. 02/8120 234; 8120 366 Website: www.iabank.bg
Management	
Supervisory Board	Ivan Minkov Dragnevski – Chairman Georgi Stoinev Harizanov – Deputy Chairman Victor Georgiev Valkov Georgi Borislavov Georgiev
Management Board	Aleksei Asenov Tsvetanov – Chairman and Chief Executive Director Rumen Georgiev Sirakov – Deputy Chairman and Executive Director Valeri Zdravkov Raikov Georgi Nikolov Nikov Maria Andreeva Guneva
Shareholders (shares over 10%)	
	Dynatrade International – 25.51%
Auditor	BDO Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	186 267	48 845	128 838	8 584
Financial assets held for trading	34 372	7 158	23 641	3 573
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	43 863	33 029	6 502	4 332
Loans and receivables (including finance leases)	780 055	271 001	467 042	42 012
Held-to-maturity investments	116 156	106 451	7 385	2 320
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	19 714	19 714	0	0
Intangible assets	638	638	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	325	325	0	0
Other assets	18 099	7 542	9 615	942
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	1 201 978	497 192	643 023	61 763
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 077 764	515 472	501 161	61 131
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	247	247	0	0
Other liabilities	12 067	9 003	2 714	350
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 090 078	524 722	503 875	61 481
EQUITY AND MINORITY INTEREST				
Issued capital	89 600	89 600		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-12 419	-12 419		
Reserves (including retained earnings)	32 975	32 975		
Treasury shares	0	0		
Income from current year	1 744	1 744		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	111 900	111 900		
TOTAL LIABILITIES AND EQUITY	1 201 978	636 622	503 875	61 481

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	36 785	10 805	26 924	-944
Interest income	82 524	25 616	55 758	1 150
Interest expenses	54 255	20 272	31 765	2 218
Expenses on share capital repayable on demand	0	0		
Dividend income	622	622	0	0
Fee and commission income	15 471	11 815	3 473	183
Fee and commission expenses	2 498	1 897	542	59
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	370	370		
Gains (losses) on financial assets and liabilities held for trading, net	1 419	1 419		
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	-143	-143		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	297	297		
Other operating expenses	7 022	7 022		
Administration costs	23 767			
Depreciation	3 528			
Provisions	0			
Impairment	7 746			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 744			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 744			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	1 744			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	1 744			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	799 878	279 069	478 555	42 254
Central governments	18 120	17 363	757	0
Credit institutions	78 800	37 329	3 572	37 899
Non-credit institutions	42 155	20 690	21 465	0
Corporates (corporate customers)	493 413	131 199	360 703	1 511
Retail exposures	167 390	72 488	92 058	2 844
<i>Residential mortgage loans to individuals</i>	<i>49 034</i>	<i>13 185</i>	<i>35 783</i>	<i>66</i>
<i>Consumer loans</i>	<i>118 356</i>	<i>59 303</i>	<i>56 275</i>	<i>2 778</i>
ATTRACTED FUNDS				
Attracted funds	1 077 764	515 472	501 161	61 131
<i>Credit institutions</i>	<i>59 247</i>	<i>41 053</i>	<i>18 193</i>	<i>1</i>
Deposits	20 617	3 010	17 606	1
Repo transactions	587	0	587	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>422 691</i>	<i>305 143</i>	<i>96 569</i>	<i>20 979</i>
Deposits	393 611	297 351	75 281	20 979
Repo transactions	1 752	0	1 752	0
Short-term funding	8	8	0	0
Long-term funding	27 320	7 784	19 536	0
<i>Individuals and households</i>	<i>583 067</i>	<i>169 276</i>	<i>373 640</i>	<i>40 151</i>
<i>Subordinated debt</i>	<i>12 759</i>	<i>0</i>	<i>12 759</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	Resolution No. 1 of the Sofia City Court dated 16 December 1994 on company file No. 23891 of 1994, re-entered in the Commercial Register to the Registry Agency, UIC 831663282, certificate No. 20080526122145 of 26 May 2008
Address of the head office	85 Bulgaria Blvd., Sofia 1404 tel. 02/8186 112; 8186 130 Website: www.ibank.bg
Management	
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 Stanimir Boyanov Mihailov – Executive Director Pencho Stoyanov Cherkezov Atanas Tsvetanov Kanchev
Shareholders (shares over 10%)	Festa Holding – 72.52% Petya Ivanova Barakova-Slavova – 21.33%
Auditor	KPMG Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	265 813	75 605	188 359	1 849
Financial assets held for trading	12 660	12 660	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	45 845	37 343	8 502	0
Loans and receivables (including finance leases)	1 385 383	386 028	916 277	83 078
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	9 243	9 243	0	0
Intangible assets	4 330	4 330	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	500	500	0	0
Tax assets	987	987	0	0
Other assets	5 621	1 976	3 645	0
Non-current assets and disposal groups classified as held for sale	2 229	2 229	0	0
TOTAL ASSETS	1 732 611	530 901	1 116 783	84 927
LIABILITIES				
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	1 565 302	533 657	946 800	84 845
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	306	71	185	50
Tax liabilities	362	362	0	0
Other liabilities	8 659	7 478	1 167	14
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 574 630	541 568	948 152	84 910
EQUITY AND MINORITY INTEREST				
Issued capital	79 912	79 912		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	2 216	2 216		
Reserves (including retained earnings)	71 471	71 471		
Treasury shares	0	0		
Income from current year	4 382	4 382		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	157 981	157 981		
TOTAL LIABILITIES AND EQUITY	1 732 611	699 549	948 152	84 910

INCOME STATEMENT

(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	76 969	32 854	45 289	-1 174
Interest income	109 219	37 367	71 045	807
Interest expenses	55 848	19 274	33 992	2 582
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	21 330	11 103	9 457	770
Fee and commission expenses	2 439	1 049	1 221	169
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	480	480		
Gains (losses) on financial assets and liabilities held for trading, net	4 915	4 915		
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	-1 978	-1 978		
Gains (losses) on derecognition of assets other than held for sale, net	95	95		
Other operating income	1 195	1 195		
Other operating expenses	0	0		
Administration costs	40 254			
Depreciation	2 796			
Provisions	306			
Impairment	28 688			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	4 925			
Tax expense (income) related to profit or loss from continuing operations	543			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	4 382			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	4 382			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	4 382			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 438 960	403 710	952 170	83 080
Central governments	1 032	1 032	0	0
Credit institutions	157 923	27 715	51 589	78 619
Non-credit institutions	4 518	405	4 113	0
Corporates (corporate customers)	973 117	322 788	645 872	4 457
Retail exposures	302 370	51 770	250 596	4
<i>Residential mortgage loans to individuals</i>	<i>177 543</i>	<i>13 149</i>	<i>164 393</i>	<i>1</i>
<i>Consumer loans</i>	<i>124 827</i>	<i>38 621</i>	<i>86 203</i>	<i>3</i>
ATTRACTED FUNDS				
Attracted funds	1 565 302	533 657	946 800	84 845
<i>Credit institutions</i>	<i>478 768</i>	<i>60 082</i>	<i>418 686</i>	<i>0</i>
Deposits	4 170	4 151	19	0
Repo transactions	5 800	5 800	0	0
Short-term funding	374 145	0	374 145	0
Long-term funding	94 653	50 131	44 522	0
<i>Institutions other than credit institutions</i>	<i>659 698</i>	<i>333 376</i>	<i>283 981</i>	<i>42 341</i>
Deposits	653 146	331 440	279 365	42 341
Repo transactions	0	0	0	0
Short-term funding	4	4	0	0
Long-term funding	6 548	1 932	4 616	0
<i>Individuals and households</i>	<i>387 058</i>	<i>140 199</i>	<i>204 355</i>	<i>42 504</i>
Subordinated debt	39 778	0	39 778	0
Debt/equity (hybrid) instruments	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	Company file No. 31533 of 1992, lot No. 648, vol. 12, p. 75, re-entered in the Commercial Register to the Registry Agency, UIC 831596033, certificate No. 20080311142437 of 11 March 2008
Address of the head office	30–32 General Totleben Blvd., Krasno Selo District, Sofia 1606 tel. 02/9153 333; 9153 318 Website: www.unionbank.bg
Management	
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
Shareholders (shares over 10%)	
	MKB Bank, Hungary – 94%
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	69 370	61 344	6 080	1 946
Financial assets held for trading	12 495	7 857	4 311	327
Financial assets designated at fair value through profit or loss	297 721	223 158	73 166	1 397
Available-for-sale financial assets	2 071	2 063	0	8
Loans and receivables (including finance leases)	506 073	248 700	232 527	24 846
Held-to-maturity investments	59 790	59 790	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	44 635	44 635	0	0
Intangible assets	1 823	1 823	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	250	250	0	0
Tax assets	190	190	0	0
Other assets	2 607	2 426	181	0
Non-current assets and disposal groups classified as held for sale	77	77	0	0
TOTAL ASSETS	997 102	652 313	316 265	28 524
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	913 794	631 896	255 512	26 386
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	1	1	0	0
Other liabilities	23 030	1 325	20 492	1 213
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	936 825	633 222	276 004	27 599
EQUITY AND MINORITY INTEREST				
Issued capital	34 838	34 838		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-250	-250		
Reserves (including retained earnings)	23 865	23 865		
Treasury shares	0	0		
Income from current year	1 824	1 824		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	60 277	60 277		
TOTAL LIABILITIES AND EQUITY	997 102	693 499	276 004	27 599

**INCOME STATEMENT**

(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	38 572	29 591	8 325	656
Interest income	49 148	29 487	18 333	1 328
Interest expenses	23 120	11 482	10 833	805
Expenses on share capital repayable on demand	0	0		
Dividend income	127	126	0	1
Fee and commission income	10 894	9 835	896	163
Fee and commission expenses	1 243	1 141	71	31
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	4	4		
Gains (losses) on financial assets and liabilities held for trading, net	1 074	1 074		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	712	712		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-113	-113		
Gains (losses) on derecognition of assets other than held for sale, net	-2	-2		
Other operating income	1 115	1 115		
Other operating expenses	24	24		
Administration costs	32 032			
Depreciation	3 407			
Provisions	-3			
Impairment	1 052			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 084			
Tax expense (income) related to profit or loss from continuing operations	260			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 824			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	1 824			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	1 824			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	519 254	258 926	235 483	24 845
Central governments	37 181	31 316	5 865	0
Credit institutions	128 210	51 895	70 768	5 547
Non-credit institutions	15 983	13 302	2 681	0
Corporates (corporate customers)	266 639	126 003	121 404	19 232
Retail exposures	71 241	36 410	34 765	66
<i>Residential mortgage loans to individuals</i>	<i>12 153</i>	<i>5 198</i>	<i>6 955</i>	<i>0</i>
<i>Consumer loans</i>	<i>59 088</i>	<i>31 212</i>	<i>27 810</i>	<i>66</i>
ATTRACTED FUNDS				
Attracted funds	913 794	631 896	255 512	26 386
<i>Credit institutions</i>	<i>161 096</i>	<i>143 080</i>	<i>18 005</i>	<i>11</i>
Deposits	43 438	35 415	8 012	11
Repo transactions	107 665	107 665	0	0
Short-term funding	1 477	0	1 477	0
Long-term funding	8 516	0	8 516	0
<i>Institutions other than credit institutions</i>	<i>402 410</i>	<i>315 713</i>	<i>78 190</i>	<i>8 507</i>
Deposits	401 068	314 371	78 190	8 507
Repo transactions	0	0	0	0
Short-term funding	140	140	0	0
Long-term funding	1 202	1 202	0	0
<i>Individuals and households</i>	<i>329 986</i>	<i>173 103</i>	<i>139 015</i>	<i>17 868</i>
<i>Subordinated debt</i>	<i>20 302</i>	<i>0</i>	<i>20 302</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	Resolution No. 1 of 4 April 1996 of the Sofia City Court on company file No. 5197 of 1996, lot No. 737, vol. 13, reg. II, p. 138, re-entered in the Commercial Register to the Registry Agency, UIC 121086224, certificate No. 20091006100436 of 6 October 2009
Address of the head office	6 Vrabcha Str., Sofia 1000 tel. 02/9300 111 Website: www.municipalbank.bg
Management	
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 – Member of the Management Board and Procurator Nikolai Mihailov Kolev – Member of the Management Board and Procurator
Shareholders (shares over 10%)	Sofia Municipality – 67.51%
Auditor	Deloitte Audit OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	6 965	6 599	295	71
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)	188 908	40 108	143 045	5 755
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	548	548	0	0
Intangible assets	507	507	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	261	66	195	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	197 747	48 366	143 555	5 826
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	174 376	26 877	141 479	6 020
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	64	64	0	0
Tax liabilities	0	0	0	0
Other liabilities	883	127	753	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
TOTAL LIABILITIES	175 323	27 068	142 232	6 023
EQUITY AND MINORITY INTEREST				
Issued capital	38 399	38 399		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-1 555	-1 555		
Treasury shares	0	0		
Income from current year	-14 420	-14 420		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	22 424	22 424		
TOTAL LIABILITIES AND EQUITY	197 747	49 492	142 232	6 023

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	9 446	2 472	6 533	441
Interest income	15 207	2 478	12 394	335
Interest expenses	5 718	228	5 470	20
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	1 079	285	667	127
Fee and commission expenses	1 152	93	1 058	1
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-21	-21		
Gains (losses) on financial assets and liabilities held for trading, net	121	121		
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	150	150		
Gains (losses) on derecognition of assets other than held for sale, net	-192	-192		
Other operating income	21	21		
Other operating expenses	49	49		
Administration costs	4 224			
Depreciation	326			
Provisions	0			
Impairment	19 256			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-14 360			
Tax expense (income) related to profit or loss from continuing operations	60			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-14 420			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-14 420			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-14 420			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	231 425	52 446	173 014	5 965
Central governments	0	0	0	0
Credit institutions	53 367	20 851	30 316	2 200
Non-credit institutions	7 641	0	7 641	0
Corporates (corporate customers)	168 043	30 474	133 804	3 765
Retail exposures	2 374	1 121	1 253	0
<i>Residential mortgage loans to individuals</i>	<i>1 373</i>	<i>329</i>	<i>1 044</i>	<i>0</i>
<i>Consumer loans</i>	<i>1 001</i>	<i>792</i>	<i>209</i>	<i>0</i>
ATTRACTED FUNDS				
Attracted funds	174 376	26 877	141 479	6 020
<i>Credit institutions</i>	<i>110 302</i>	<i>19 429</i>	<i>88 346</i>	<i>2 527</i>
Deposits	85 544	19 429	63 588	2 527
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	24 758	0	24 758	0
<i>Institutions other than credit institutions</i>	<i>41 800</i>	<i>7 152</i>	<i>31 319</i>	<i>3 329</i>
Deposits	38 241	3 593	31 319	3 329
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	3 559	3 559	0	0
<i>Individuals and households</i>	<i>3 138</i>	<i>296</i>	<i>2 678</i>	<i>164</i>
<i>Subordinated debt</i>	<i>19 136</i>	<i>0</i>	<i>19 136</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address of the head office	36 Dragan Tsankov Blvd., Sofia 1040 Interpred World Trade Centre tel. 02/970 2442; 970 2420 Website: www.westeastbank.bg
Management	
Supervisory Board	Andrej Hazabent – Chairman Boris Pesjak Claude Johan Carel Deroose
Management Board	Dalibor Salobir – Executive Director Georgi Vatov Georgiev – Executive Director Bozhidar Ivanov Arshinkov – Executive Director
Shareholders (shares over 10%)	
	Nova Ljubljanska Banka, Slovenia – 97.01%
Auditor	PricewaterhouseCoopers Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	231 194	206 544	20 429	4 221
Financial assets held for trading	14 260	2 313	0	11 947
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	1 409	1 407	0	2
Loans and receivables (including finance leases)	3 760 351	585 307	2 984 227	190 817
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	41 613	41 613	0	0
Intangible assets	5 515	5 515	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	227	227	0	0
Other assets	5 391	2 639	1 922	830
Non-current assets and disposal groups classified as held for sale	15 770	15 770	0	0
TOTAL ASSETS	4 077 093	862 698	3 006 578	207 817
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	580	580	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 496 143	689 398	2 605 369	201 376
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	1 574	1 574	0	0
Tax liabilities	141	141	0	0
Other liabilities	15 027	7 532	2 469	5 026
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	3 513 465	699 225	2 607 838	206 402
EQUITY AND MINORITY INTEREST				
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	44 053	44 053		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	563 628	563 628		
TOTAL LIABILITIES AND EQUITY	4 077 093	1 262 853	2 607 838	206 402



INCOME STATEMENT
(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	154 940	34 919	113 162	6 859
Interest income	229 420	54 963	163 613	10 844
Interest expenses	99 908	36 115	58 386	5 407
Expenses on share capital repayable on demand	0	0		
Dividend income	1	0	0	1
Fee and commission income	21 985	12 032	8 399	1 554
Fee and commission expenses	3 105	2 508	464	133
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	4 128	4 128		
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	1 132	1 132		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	326	326		
Other operating expenses	64	64		
Administration costs	59 568			
Depreciation	11 709			
Provisions	0			
Impairment	34 215			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	49 448			
Tax expense (income) related to profit or loss from continuing operations	5 395			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	44 053			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	44 053			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	44 053			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 876 566	626 831	3 057 560	192 175
Central governments	0	0	0	0
Credit institutions	712 472	117 711	543 194	51 567
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	2 554 414	335 297	2 107 534	111 583
Retail exposures	609 680	173 823	406 832	29 025
<i>Residential mortgage loans to individuals</i>	<i>447 453</i>	<i>71 917</i>	<i>347 974</i>	<i>27 562</i>
<i>Consumer loans</i>	<i>162 227</i>	<i>101 906</i>	<i>58 858</i>	<i>1 463</i>
ATTRACTED FUNDS				
Attracted funds	3 496 143	689 398	2 605 369	201 376
<i>Credit institutions</i>	<i>2 050 749</i>	<i>57 732</i>	<i>1 883 797</i>	<i>109 220</i>
Deposits	1 951 502	54 671	1 792 104	104 727
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	99 247	3 061	91 693	4 493
<i>Institutions other than credit institutions</i>	<i>524 077</i>	<i>321 290</i>	<i>181 123</i>	<i>21 664</i>
Deposits	523 863	321 076	181 123	21 664
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	214	214	0	0
<i>Individuals and households</i>	<i>805 629</i>	<i>310 376</i>	<i>424 761</i>	<i>70 492</i>
<i>Subordinated debt</i>	<i>68 538</i>	<i>0</i>	<i>68 538</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>47 150</i>	<i>0</i>	<i>47 150</i>	<i>0</i>



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Resolution No. 399 of the BNB Governing Council dated 29 December 1993; license updated by Order No. RD 22-0855 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 22-2260 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Amendments to the Law on Credit Institutions
Legal registration	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
Address of the head office	3 Vitosha Blvd., Sredets District, Sofia 1000 tel. 0700 12002 Website: www.piraeusbank.bg
Management Board of Directors	Ilias Milis – Chairman Athanasios Kutsopoulos – Deputy Chairman and Chief Executive Director Emil Angelov – Deputy Chief Executive Director Margarita Petrova-Karidi – Executive Director Georgios Mantakas Vassiliki Campbell Ioannis Delis Vassilios Koutentakis
Shareholders (shares over 10%)	Piraeus Bank S.A., Athens, Greece – 99.98%
Auditor	PricewaterhouseCoopers Bulgaria OOD



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	118 546	90 823	24 392	3 331
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	8 275	976	6 594	705
Available-for-sale financial assets	516	232	251	33
Loans and receivables (including finance leases)	982 111	392 773	564 869	24 469
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	17 847	17 847	0	0
Intangible assets	3 019	3 019	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	504	504	0	0
Other assets	19 625	19 221	400	4
Non-current assets and disposal groups classified as held for sale	864	864	0	0
TOTAL ASSETS	1 154 785	529 737	596 506	28 542
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	165	165	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	1 016 036	436 253	539 712	40 071
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	273	273	0	0
Tax liabilities	105	105	0	0
Other liabilities	11 576	4 393	5 196	1 987
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	1 028 155	441 189	544 908	42 058
EQUITY AND MINORITY INTEREST				
Issued capital	109 521	109 521		
Share premium	3 496	3 496		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	10 235	10 235		
Treasury shares	0	0		
Income from current year	3 378	3 378		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	126 630	126 630		
TOTAL LIABILITIES AND EQUITY	1 154 785	567 819	544 908	42 058



INCOME STATEMENT

(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	99 095	58 667	40 545	-117
Interest income	103 597	54 186	49 194	217
Interest expenses	33 572	12 395	20 379	798
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	24 937	12 489	11 951	497
Fee and commission expenses	946	692	221	33
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	3 692	3 692		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	169	169		
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	-677	-677		
Other operating income	1 921	1 921		
Other operating expenses	202	202		
Administration costs	66 665			
Depreciation	3 858			
Provisions	0			
Impairment	24 824			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	3 748			
Tax expense (income) related to profit or loss from continuing operations	370			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	3 378			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	3 378			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	3 378			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	1 017 945	416 457	577 016	24 472
Central governments	0	0	0	0
Credit institutions	55 425	9 030	22 659	23 736
Non-credit institutions	12 020	23	11 997	0
Corporates (corporate customers)	852 051	372 648	478 672	731
Retail exposures	98 449	34 756	63 688	5
<i>Residential mortgage loans to individuals</i>	79 745	18 398	61 347	0
<i>Consumer loans</i>	18 704	16 358	2 341	5
ATTRACTED FUNDS				
Attracted funds	1 016 036	436 253	539 712	40 071
<i>Credit institutions</i>	195 318	24 946	167 733	2 639
Deposits	187 745	21 952	163 774	2 019
Repo transactions	7 573	2 994	3 959	620
Short-term funding	0	0	0	0
Long-term funding	0	0	0	0
<i>Institutions other than credit institutions</i>	224 943	128 766	88 651	7 526
Deposits	224 943	128 766	88 651	7 526
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>	523 027	282 541	210 580	29 906
<i>Subordinated debt</i>	8 101	0	8 101	0
<i>Debt/equity (hybrid) instruments</i>	64 647	0	64 647	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	Resolution No. 1 of the Sofia City Court dated 28 September 2001 on company file No. 9478 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
Address of the head office	26 Todor Alexandrov Blvd., Sofia 1233 tel. 02/8135 100; 8135 808 Website: www.procreditbank.bg
Management	
Supervisory Board	Klaus-Peter Zeitinger Hanns Martin Hagen Christoph Andreas Freytag Borislav Nikolov Konstadinov Birgit Storz
Management Board	Petar Slavchev Slavov – Executive Director Mariana Dimitrova Petkova – Executive Director Roumyana Velichkova Todorova – Executive Director Emilia Hristova Tsareva – Executive Director
Shareholders (shares over 10%)	ProCredit Holding AG – 80.29% Commerzbank AG – 19.71%
Auditor	KPMG Bulgaria OOD

**BALANCE SHEET AS OF 31 DECEMBER 2010**

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	444 402	424 377	13 831	6 194
Financial assets held for trading	225 690	109 585	98 484	17 621
Financial assets designated at fair value through profit or loss	100 569	53 754	45 344	1 471
Available-for-sale financial assets	2 199	2 198	1	0
Loans and receivables (including finance leases)	5 276 655	1 175 812	4 012 614	88 229
Held-to-maturity investments	415 882	5 595	289 404	120 883
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	54 836	54 836	0	0
Intangible assets	17 422	17 422	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	95	95	0	0
Other assets	15 634	11 811	3 693	130
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	6 562 135	1 864 236	4 463 371	234 528
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	410	0	410	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	5 581 948	2 008 612	3 345 494	227 842
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	17 001	16 489	512	0
Tax liabilities	584	584	0	0
Other liabilities	35 954	6 392	24 011	5 551
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 635 897	2 032 077	3 370 427	233 393
EQUITY AND MINORITY INTEREST				
Issued capital	603 448	603 448		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	278 576	278 576		
Treasury shares	0	0		
Income from current year	44 214	44 214		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	926 238	926 238		
TOTAL LIABILITIES AND EQUITY	6 562 135	2 958 315	3 370 427	233 393



INCOME STATEMENT (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	376 676	143 517	226 525	6 634
Interest income	470 943	153 984	308 338	8 621
Interest expenses	169 463	69 240	95 842	4 381
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	64 181	41 774	18 915	3 492
Fee and commission expenses	11 152	5 168	4 886	1 098
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	18 753	18 753		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	1 677	1 677		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	1 590	1 590		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	1 252	1 252		
Other operating expenses	1 105	1 105		
Administration costs	160 720			
Depreciation	21 122			
Provisions	0			
Impairment	153 608			
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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	48 479			
Tax expense (income) related to profit or loss from continuing operations	4 265			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	44 214			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	44 214			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	44 214			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	5 572 970	1 280 783	4 201 584	90 603
Central governments	22 957	5 980	16 977	0
Credit institutions	933 936	40 150	830 673	63 113
Non-credit institutions	98 715	33 488	65 227	0
Corporates (corporate customers)	3 221 728	572 066	2 622 304	27 358
Retail exposures	1 295 634	629 099	666 403	132
<i>Residential mortgage loans to individuals</i>	462 246	91 134	371 061	51
<i>Consumer loans</i>	833 388	537 965	295 342	81
ATTRACTED FUNDS				
Attracted funds	5 581 948	2 008 612	3 345 494	227 842
<i>Credit institutions</i>	1 276 926	52 998	1 216 945	6 983
Deposits	471 143	52 998	411 162	6 983
Repo transactions	0	0	0	0
Short-term funding	431 643	0	431 643	0
Long-term funding	374 140	0	374 140	0
<i>Institutions other than credit institutions</i>	2 144 830	1 143 621	903 832	97 377
Deposits	2 134 737	1 133 528	903 832	97 377
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	10 093	10 093	0	0
<i>Individuals and households</i>	1 981 379	811 993	1 045 904	123 482
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	178 813	0	178 813	0



Raiffeisen BANK

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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 Amendments on the Law on Credit Institutions
Legal registration	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
Address of the head office	18–20 Gogol Str., Sofia 1504 tel. 02/919 85 101 Website: www.rbb.bg
Management	
Supervisory Board	Herbert Stepic – Chairman Peter Lenkh Ferenc Berszán Joseph Eberle Paul Kohler Hubert Figl
Management Board	Momchil Ivanov Andreev – Chairman and 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
Shareholders (shares over 10%)	
	Raiffeisen Bank International AG, Vienna – 100%
Auditor	KPMG Bulgaria OOD



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	723	633	61	29
Financial assets held for trading	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	0	0	0	0
Loans and receivables (including finance leases)	3 303	24	2 802	477
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	29	25	0	4
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	4 055	682	2 863	510
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 787	1 136	1 145	506
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	15	15	0	0
Tax liabilities	2	2	0	0
Other liabilities	2 603	885	1 718	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	5 407	2 038	2 863	506
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	0	0		
Reserves (including retained earnings)	-657	-657		
Treasury shares	0	0		
Income from current year	-695	-695		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	-1 352	-1 352		
TOTAL LIABILITIES AND EQUITY	4 055	686	2 863	506

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	30	30	0	0
Interest income	118	118	0	0
Interest expenses	116	116	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	26	26	0	0
Fee and commission expenses	3	3	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	5	5		
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	710			
Depreciation	0			
Provisions	15			
Impairment	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	-695			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	-695			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	-695			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	-695			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	3 303	24	2 802	477
Central governments	0	0	0	0
Credit institutions	486	7	2	477
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	2 723	17	2 706	0
Retail exposures	94	0	94	0
<i>Residential mortgage loans to individuals</i>	94	0	94	0
<i>Consumer loans</i>	0	0	0	0
ATTRACTED FUNDS				
Attracted funds	2 787	1 136	1 145	506
<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>	1 175	602	280	293
Deposits	1 175	602	280	293
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>	1 612	534	865	213
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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.
Legal registration	Entered in the Commercial Register to the Registry Agency, UIC 200369469, certificate No. 20090522121127 of 22 May 2009
Address of the branch	4 Bratya Shkorpil Str., Varna 9000 tel. 052/668 482; 0887 154 507 Website: www.rib.lv
Management	Krasen Zhivkov Kostov – Governor
Shareholders (shares over 10%)	Regional Investment Bank, Lithuania – 100%
Auditor	PricewaterhouseCoopers Bulgaria OOD



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	181 289	167 873	7 363	6 053
Financial assets held for trading	68 639	40 689	27 549	401
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	86 285	32 929	32 842	20 514
Loans and receivables (including finance leases)	2 480 818	957 576	1 445 456	77 786
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	80 503	80 503	0	0
Intangible assets	12 793	12 793	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	8 175	8 175	0	0
Tax assets	0	0	0	0
Other assets	3 574	2 373	1 112	89
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	2 922 076	1 302 911	1 514 322	104 843
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	6 173	30	5 742	401
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	2 506 338	918 391	1 332 260	255 687
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	958	950	1	7
Tax liabilities	4 410	4 410	0	0
Other liabilities	24 045	11 544	9 281	3 220
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	2 541 924	935 325	1 347 284	259 315
EQUITY AND MINORITY INTEREST				
Issued capital	33 674	33 674		
Share premium	45 070	45 070		
Other equity	0	0		
Revaluation reserves and other valuation differences	33 156	33 156		
Reserves (including retained earnings)	238 188	238 188		
Treasury shares	0	0		
Income from current year	30 064	30 064		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	380 152	380 152		
TOTAL LIABILITIES AND EQUITY	2 922 076	1 315 477	1 347 284	259 315


INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	144 711	144 711	0	0
Interest income	164 664	164 664	0	0
Interest expenses	62 275	62 275	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	1	1	0	0
Fee and commission income	37 864	37 864	0	0
Fee and commission expenses	5 152	5 152	0	0
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	-4	-4		
Gains (losses) on financial assets and liabilities held for trading, net	8 940	8 940		
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	-6	-6		
Other operating income	679	679		
Other operating expenses	0	0		
Administration costs	71 342			
Depreciation	11 970			
Provisions	13			
Impairment	27 899			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	33 487			
Tax expense (income) related to profit or loss from continuing operations	3 423			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	30 064			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	30 064			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	30 064			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	2 564 992	1 031 192	1 456 007	77 793
Central governments	7 218	2 583	4 635	0
Credit institutions	110 013	23 180	56 365	30 468
Non-credit institutions	53 133	1 983	51 150	0
Corporates (corporate customers)	1 597 970	386 049	1 166 303	45 618
Retail exposures	796 658	617 397	177 554	1 707
<i>Residential mortgage loans to individuals</i>	<i>163 828</i>	<i>44 692</i>	<i>118 251</i>	<i>885</i>
<i>Consumer loans</i>	<i>632 830</i>	<i>572 705</i>	<i>59 303</i>	<i>822</i>
ATTRACTED FUNDS				
Attracted funds	2 506 338	918 391	1 332 260	255 687
<i>Credit institutions</i>	<i>719 742</i>	<i>55 480</i>	<i>613 451</i>	<i>50 811</i>
Deposits	589 244	21 998	516 435	50 811
Repo transactions	3 547	3 547	0	0
Short-term funding	0	0	0	0
Long-term funding	126 951	29 935	97 016	0
<i>Institutions other than credit institutions</i>	<i>679 190</i>	<i>416 775</i>	<i>196 639</i>	<i>65 776</i>
Deposits	678 216	415 801	196 639	65 776
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	974	974	0	0
<i>Individuals and households</i>	<i>1 019 233</i>	<i>446 136</i>	<i>433 997</i>	<i>139 100</i>
<i>Subordinated debt</i>	<i>88 173</i>	<i>0</i>	<i>88 173</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>


STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	License No. 00246 of 4 June 1993, updated by Orders of the BNB Governor No. RD 22-0848 dated 7 May 2007 and No. RD 22-2253 dated 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
Legal registration	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
Address of the head office	92 Vladislav Varnenchik Blvd., Varna 9000 tel. 052/686 100; 02/937 04 76 Website: www.sgeb.bg
Management	
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
Procurators	Willy Pierre Abbal Slaveiko Slaveikov Yann-Roben Dumontheil
Shareholders (shares over 10%)	Société Générale, Paris – 99.69%
Auditor	Deloitte Bulgaria EOOD



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	2 562	1 247	1 030	285
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	10 138	0	10 138	0
Loans and receivables (including finance leases)	27 630	3 942	17 345	6 343
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	1 321	1 321	0	0
Intangible assets	40	40	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	70	70	0	0
Other assets	155	141	14	0
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	41 916	6 761	28 527	6 628
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	15 370	3 748	6 667	4 955
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	428	85	340	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
TOTAL LIABILITIES	16 041	4 076	7 007	4 958
EQUITY AND MINORITY INTEREST				
Issued capital	0	0		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	-2 389	-2 389		
Reserves (including retained earnings)	28 953	28 953		
Treasury shares	0	0		
Income from current year	-689	-689		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	25 875	25 875		
TOTAL LIABILITIES AND EQUITY	41 916	29 951	7 007	4 958



T.C. ZIRAAT BANK, SOFIA BRANCH

INCOME STATEMENT (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	1 708	362	1 293	53
Interest income	1 515	178	1 236	101
Interest expenses	192	16	100	76
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	268	74	164	30
Fee and commission expenses	11	2	7	2
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	94	94		
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	11	11		
Gains (losses) on derecognition of assets other than held for sale, net	0	0		
Other operating income	23	23		
Other operating expenses	0	0		
Administration costs	2 244			
Depreciation	153			
Provisions	0			
Impairment	0			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	-689			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	-689			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	-689			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-689			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	27 630	3 942	17 345	6 343
Central governments	0	0	0	0
Credit institutions	9 933	1 709	4 381	3 843
Non-credit institutions	0	0	0	0
Corporates (corporate customers)	16 749	1 647	12 615	2 487
Retail exposures	948	586	349	13
<i>Residential mortgage loans to individuals</i>	607	415	192	0
<i>Consumer loans</i>	341	171	157	13
ATTRACTED FUNDS				
Attracted funds	15 370	3 748	6 667	4 955
<i>Credit institutions</i>	316	98	144	74
Deposits	316	98	144	74
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>	5 283	475	2 992	1 816
Deposits	5 283	475	2 992	1 816
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>	9 771	3 175	3 531	3 065
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



T.C. ZIRAAT BANK, SOFIA BRANCH

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	Resolution No. 1 of the Sofia City Court dated 3 July 1998 on company file No. 8801 of 1998, lot No. 863, vol. 15, p. 173
Address of the branch	87 Tsar Samuil Str., Sofia 1301 tel. 02/980 00 87 Website: www.ziraatbank.bg
Management Management Board	Sezgin Bayar – President Fazilet Çavdar – Vice President Ozkan Demiroglu – Vice President
Shareholders (shares over 10%)	T. C. Ziraat Bank, Ankara – 100%
Auditor	AFA OOD



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	6 183	1 478	4 452	253
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	183	54	0	129
Loans and receivables (including finance leases)	53 961	19 619	28 222	6 120
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	14 821	14 821	0	0
Intangible assets	5	5	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	0	0	0	0
Tax assets	186	186	0	0
Other assets	499	461	34	4
Non-current assets and disposal groups classified as held for sale	3 187	3 187	0	0
TOTAL ASSETS	79 126	39 912	32 708	6 506
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	58 007	22 668	29 867	5 472
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	0	0	0	0
Tax liabilities	644	644	0	0
Other liabilities	494	494	0	0
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	59 145	23 806	29 867	5 472
EQUITY AND MINORITY INTEREST				
Issued capital	10 000	10 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	4 779	4 779		
Reserves (including retained earnings)	4 769	4 769		
Treasury shares	0	0		
Income from current year	433	433		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	19 981	19 981		
TOTAL LIABILITIES AND EQUITY	79 126	43 787	29 867	5 472


INCOME STATEMENT
(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	3 418	3 164	340	-86
Interest income	3 249	1 939	1 211	99
Interest expenses	2 381	922	1 237	222
Expenses on share capital repayable on demand	0	0		
Dividend income	0	0	0	0
Fee and commission income	2 075	1 617	421	37
Fee and commission expenses	124	69	55	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	286	286		
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	-74	-74		
Gains (losses) on derecognition of assets other than held for sale, net	363	363		
Other operating income	36	36		
Other operating expenses	12	12		
Administration costs	3 752			
Depreciation	344			
Provisions	0			
Impairment	-1 026			
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			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	433			
Tax expense (income) related to profit or loss from continuing operations	0			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	433			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	433			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	433			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	55 943	21 129	28 694	6 120
Central governments	0	0	0	0
Credit institutions	21 428	605	18 023	2 800
Non-credit institutions	2 470	1 002	1 468	0
Corporates (corporate customers)	29 469	17 793	8 360	3 316
Retail exposures	2 576	1 729	843	4
<i>Residential mortgage loans to individuals</i>	709	1	704	4
<i>Consumer loans</i>	1 867	1 728	139	0
ATTRACTED FUNDS				
Attracted funds	58 007	22 668	29 867	5 472
<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>	15 619	6 393	8 350	876
Deposits	15 453	6 227	8 350	876
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	166	166	0	0
<i>Individuals and households</i>	41 386	16 275	20 827	4 284
<i>Subordinated debt</i>	1 002	0	690	312
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



TEXIM PRIVATE ENTREPRENEURIAL BANK

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	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
Address of the head office	107 Knyaginya Maria-Luiza Blvd., Sofia 1202 tel. 02/9359 300 Website: www.teximbank.bg
Management	
Supervisory Board	Marieta Georgieva Naidenova – Chairman Madlena Dimova Dimova Docho Georgiev Karaivanov
Management Board	Maria Petrova Vidolova – Chairman and Chief Executive Director Elena Borisova Delcheva – Executive Director Roumen Emilov Vasilev – Executive Director
Shareholders (shares over 10%)	Pavlina Georgieva Naidenova – 17.53% Finance Consulting AD – 19.24%
Auditor	Jeliazkov Audit 2004 OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	34 767	10 537	23 260	970
Financial assets held for trading	23 752	12 064	11 688	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	237	236	1	0
Loans and receivables (including finance leases)	273 195	102 201	145 480	25 514
Held-to-maturity investments	55 180	36 607	16 007	2 566
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	4 213	4 213	0	0
Intangible assets	230	230	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method including goodwill)	1 037	1 037	0	0
Tax assets	1 546	1 546	0	0
Other assets	5 289	553	4 735	1
Non-current assets and disposal groups classified as held for sale	12 829	12 829	0	0
TOTAL ASSETS	412 275	182 053	201 171	29 051
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	370 591	105 854	192 565	72 172
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	118	118	0	0
Other liabilities	1 114	905	180	29
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	371 823	106 877	192 745	72 201
EQUITY AND MINORITY INTEREST				
Issued capital	45 000	45 000		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	347	347		
Reserves (including retained earnings)	-5 249	-5 249		
Treasury shares	0	0		
Income from current year	354	354		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	40 452	40 452		
TOTAL LIABILITIES AND EQUITY	412 275	147 329	192 745	72 201

INCOME STATEMENT

(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	14 288	12 697	1 425	166
Interest income	24 811	13 310	10 552	949
Interest expenses	14 817	3 832	10 104	881
Expenses on share capital repayable on demand	0	0		
Dividend income	70	70	0	0
Fee and commission income	3 853	2 515	1 218	120
Fee and commission expenses	537	274	241	22
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	56	56		
Gains (losses) on financial assets and liabilities held for trading, net	8 718	8 718		
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	-7 903	-7 903		
Gains (losses) on derecognition of assets other than held for sale, net	-11	-11		
Other operating income	48	48		
Other operating expenses	0	0		
Administration costs	9 906			
Depreciation	973			
Provisions	0			
Impairment	3 116			
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	72			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	365			
Tax expense (income) related to profit or loss from continuing operations	11			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	354			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	354			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	354			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	278 927	105 841	147 193	25 893
Central governments	901	901	0	0
Credit institutions	76 575	8	57 336	19 231
Non-credit institutions	54	0	41	13
Corporates (corporate customers)	161 026	72 898	81 600	6 528
Retail exposures	40 371	32 034	8 216	121
<i>Residential mortgage loans to individuals</i>	6 801	4 180	2 621	0
<i>Consumer loans</i>	33 570	27 854	5 595	121
ATTRACTED FUNDS				
Attracted funds	370 591	105 854	192 565	72 172
<i>Credit institutions</i>	22 742	19 039	3 613	90
Deposits	6 367	6 000	277	90
Repo transactions	0	0	0	0
Short-term funding	3 336	0	3 336	0
Long-term funding	13 039	13 039	0	0
<i>Institutions other than credit institutions</i>	121 790	41 457	25 639	54 694
Deposits	119 484	39 151	25 639	54 694
Repo transactions	0	0	0	0
Short-term funding	807	807	0	0
Long-term funding	1 499	1 499	0	0
<i>Individuals and households</i>	226 059	45 358	163 313	17 388
<i>Subordinated debt</i>	0	0	0	0
<i>Debt/equity (hybrid) instruments</i>	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Resolution No. 365 of 1 December 1994 of the BNB Governing Council. License updated in accordance with the requirements of the Law on Banks by Order No. 100-00571 of the BNB Governor dated 23 December 1999. 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. License updated by Order No. RD 22-2267 of the BNB Governor dated 16 November 2009 in accordance with the requirements of the Law on Amendments on the Law on Credit Institutions
Legal registration	Resolution No. 748 of 29 January 2002 of the Plovdiv Regional Court on company file No. 4463 of 2001, 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
Address of the head office	3, Graf Ignatiev Str., Sofia 1000 tel. 02/981 0167; 980 3300 Website: www.tcebank.com
Management	
Supervisory Board	International Hospital Services Co., represented by Eiji Yoshida Tokushukai, Sofia, represented by Rumens Serbezov Tokuda Hospital – Sofia AD, represented by Yordan Dimitrov Kostadinov
Management Board	Vanya Georgieva Vasileva – Chairman and Executive Director Lyubomir Stoyanchov Manolov – Executive Director Kiril Dimitrov Pendev – Executive Director Yonka Nikolova Kinova Nikolai Georgiev Dimitrov
Shareholders (shares over 10%)	International Hospital Services Co. – 95.82%
Auditor	BDO Bulgaria OOD

BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	869 478	834 284	26 200	8 994
Financial assets held for trading	218 410	124 600	91 690	2 120
Financial assets designated at fair value through profit or loss	110 545	29 878	72 400	8 267
Available-for-sale financial assets	278 732	244 325	34 407	0
Loans and receivables (including finance leases)	9 171 417	3 543 477	5 436 012	191 928
Held-to-maturity investments	291 382	1 523	125 080	164 779
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	239 839	239 839	0	0
Intangible assets	31 065	31 065	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	9 769	9 769	0	0
Other assets	27 483	21 414	5 927	142
Non-current assets and disposal groups classified as held for sale	21	21	0	0
TOTAL ASSETS	11 275 640	5 107 694	5 791 716	376 230
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	62 317	23 136	38 030	1 151
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	9 307 600	3 993 641	4 574 408	739 551
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – hedge accounting	4 527	0	2 313	2 214
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	34 266	14 507	1 072	18 687
Tax liabilities	20 187	20 187	0	0
Other liabilities	65 570	46 361	17 896	1 313
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	9 494 467	4 097 832	4 633 719	762 916
EQUITY AND MINORITY INTEREST				
Issued capital	263 911	263 911		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	132 073	132 073		
Reserves (including retained earnings)	1 226 445	1 226 445		
Treasury shares	0	0		
Income from current year	158 744	158 744		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 781 173	1 781 173		
TOTAL LIABILITIES AND EQUITY	11 275 640	5 879 005	4 633 719	762 916

INCOME STATEMENT
 (December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	603 794	333 135	257 524	13 135
Interest income	632 772	274 421	337 664	20 687
Interest expenses	205 908	90 099	104 250	11 559
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	133	130	0	3
Fee and commission income	162 389	130 715	27 243	4 431
Fee and commission expenses	8 750	5 190	3 133	427
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	9 987	9 987		
Gains (losses) on financial assets and liabilities held for trading, net	-1 635	-1 635		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	5 819	5 819		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	2 489	2 489		
Gains (losses) on derecognition of assets other than held for sale, net	239	239		
Other operating income	6 374	6 374		
Other operating expenses	115	115		
Administration costs	208 150			
Depreciation	33 337			
Provisions	-1 957			
Impairment	187 630			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	176 634			
Tax expense (income) related to profit or loss from continuing operations	17 890			
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	158 744			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	158 744			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	158 744			

LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	9 753 355	3 771 919	5 766 660	214 776
Central governments	59 253	50 837	8 416	0
Credit institutions	1 699 018	954 912	723 649	20 457
Non-credit institutions	181 588	21 023	159 934	631
Corporates (corporate customers)	5 471 314	1 569 570	3 750 683	151 061
Retail exposures	2 342 182	1 175 577	1 123 978	42 627
<i>Residential mortgage loans to individuals</i>	<i>1 574 778</i>	<i>637 044</i>	<i>919 161</i>	<i>18 573</i>
<i>Consumer loans</i>	<i>767 404</i>	<i>538 533</i>	<i>204 817</i>	<i>24 054</i>
ATTRACTED FUNDS				
Attracted funds	9 307 600	3 993 641	4 574 408	739 551
<i>Credit institutions</i>	<i>2 553 023</i>	<i>888 854</i>	<i>1 526 107</i>	<i>138 062</i>
Deposits	1 480 240	838 544	503 634	138 062
Repo transactions	30 310	30 310	0	0
Short-term funding	0	0	0	0
Long-term funding	1 042 473	20 000	1 022 473	0
<i>Institutions other than credit institutions</i>	<i>3 262 109</i>	<i>1 739 680</i>	<i>1 373 782</i>	<i>148 647</i>
Deposits	3 260 883	1 738 583	1 373 653	148 647
Repo transactions	0	0	0	0
Short-term funding	0	0	0	0
Long-term funding	1 226	1 097	129	0
<i>Individuals and households</i>	<i>3 278 415</i>	<i>1 365 107</i>	<i>1 460 466</i>	<i>452 842</i>
Subordinated debt	214 053	0	214 053	0
Debt/equity (hybrid) instruments	0	0	0	0



STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	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
Legal registration	Entered under No. 17 of 21 February 1964 of the Sofia Regional Court on company file No. 9 of 1964 and in the Commercial Register under No. 503, vol. 5, p. 99 on company file No. 2010 of 1990 of the Sofia City Court, re-entered in the Commercial Register to the Registry Agency, UIC 831919536, certificate No. 20080218090731 of 18 February 2008
Address of the head office	7 Sveta Nedelya Sq., Sofia 1000 tel. 02/9232 111 Website: www.unicreditbulbank.bg
Management	
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 Chief Executive Director Andrea Casini – Deputy Chairman and Executive Director Emiliya Stefanova Palibachiyska Alexander Kalinov Krustev Lyubomir Ignatov Punchev* Gert Hebenstreit
Shareholders (shares over 10%)	UniCredit Bank Austria AG – 92.13%
Auditor	KPMG Bulgaria OOD

* Deleted from the Register as a member of the Management Board in January 2011.



BALANCE SHEET AS OF 31 DECEMBER 2010

(BGN'000)

	Balance sheet value	Including		
		BGN	EUR	Other currencies
ASSETS				
Cash and cash balances with central banks	1 287 698	250 388	1 018 804	18 506
Financial assets held for trading	90 590	58 878	14 292	17 420
Financial assets designated at fair value through profit or loss	0	0	0	0
Available-for-sale financial assets	119 596	18 790	62 623	38 183
Loans and receivables (including finance leases)	5 818 555	2 883 275	2 882 013	53 267
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	85 101	85 101	0	0
Intangible assets	12 495	12 495	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	7 412	7 412	0	0
Other assets	30 751	28 253	2 478	20
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	7 460 917	3 353 311	3 980 210	127 396
LIABILITIES				
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	2 895	2 895	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	6 345 413	2 420 345	3 583 214	341 854
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	6 022	6 022	0	0
Tax liabilities	2 719	2 719	0	0
Other liabilities	3 029	481	2 426	122
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	6 360 078	2 432 462	3 585 640	341 976
EQUITY AND MINORITY INTEREST				
Issued capital	75 964	75 964		
Share premium	0	0		
Other equity	0	0		
Revaluation reserves and other valuation differences	2 891	2 891		
Reserves (including retained earnings)	948 337	948 337		
Treasury shares	0	0		
Income from current year	73 647	73 647		
Interim dividends	0	0		
Minority interest	0	0		
TOTAL EQUITY	1 100 839	1 100 839		
TOTAL LIABILITIES AND EQUITY	7 460 917	3 533 301	3 585 640	341 976


INCOME STATEMENT
(December 2010)

(BGN'000)

	Total amount	Including		
		BGN	EUR	Other currencies
CONTINUING OPERATIONS				
Financial and operating income and expenses	491 045	371 983	119 128	-66
Interest income	591 254	350 585	235 345	5 324
Interest expenses	215 896	79 685	128 434	7 777
Expenses on share capital repayable on demand	0	0		
Dividend income	13	2	0	11
Fee and commission income	103 481	85 465	15 092	2 924
Fee and commission expenses	6 380	2 957	2 875	548
Realised gains (losses) on financial assets and liabilities not measured at fair value through profit or loss, net	4 544	4 544		
Gains (losses) on financial assets and liabilities held for trading, net	15 649	15 649		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	-3 857	-3 857		
Gains (losses) on derecognition of assets other than held for sale, net	-1 337	-1 337		
Other operating income	5 833	5 833		
Other operating expenses	2 259	2 259		
Administration costs	159 347			
Depreciation	21 964			
Provisions	853			
Impairment	226 998			
Negative goodwill immediately recognised in profit or loss	0			
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0			
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0			
TOTAL PROFIT OR LOSS BEFORE TAX				
FROM CONTINUING OPERATIONS	81 883			
Tax expense (income) related to profit or loss from continuing operations	8 236			
TOTAL PROFIT OR LOSS AFTER TAX				
FROM CONTINUING OPERATIONS	73 647			
Profit or loss after tax from discontinued operations	0			
TOTAL PROFIT OR LOSS AFTER TAX				
AND DISCONTINUED OPERATIONS	73 647			
Profit or loss attributable to minority interest	0			
PROFIT OR LOSS ATTRIBUTABLE				
TO EQUITY HOLDERS OF THE PARENT	73 647			



LOANS AND ATTRACTED FUNDS AS OF 31 DECEMBER 2010

(BGN'000)

	Total	Including		
		BGN	EUR	Other currencies
LOANS				
Loans and advances (gross value)	6 270 565	3 137 778	3 077 692	55 095
Central governments	15 114	15 114	0	0
Credit institutions	21 581	3 552	13 121	4 908
Non-credit institutions	15 610	97	15 512	1
Corporates (corporate customers)	3 464 567	755 191	2 659 361	50 015
Retail exposures	2 753 693	2 363 824	389 698	171
<i>Residential mortgage loans to individuals</i>	<i>1 331 234</i>	<i>943 386</i>	<i>387 808</i>	<i>40</i>
<i>Consumer loans</i>	<i>1 422 459</i>	<i>1 420 438</i>	<i>1 890</i>	<i>131</i>
ATTRACTED FUNDS				
Attracted funds	6 345 413	2 420 345	3 583 214	341 854
<i>Credit institutions</i>	<i>1 689 651</i>	<i>259 268</i>	<i>1 429 135</i>	<i>1 248</i>
Deposits	1 570 274	158 672	1 410 354	1 248
Repo transactions	55 404	55 404	0	0
Short-term funding	0	0	0	0
Long-term funding	63 973	45 192	18 781	0
<i>Institutions other than credit institutions</i>	<i>1 584 764</i>	<i>874 497</i>	<i>650 506</i>	<i>59 761</i>
Deposits	1 584 764	874 497	650 506	59 761
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>2 815 940</i>	<i>1 286 580</i>	<i>1 248 515</i>	<i>280 845</i>
<i>Subordinated debt</i>	<i>255 058</i>	<i>0</i>	<i>255 058</i>	<i>0</i>
<i>Debt/equity (hybrid) instruments</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>



**UNITED
BULGARIAN
BANK**

A Member of NBG Group

STATUS, MANAGEMENT AND MAJOR SHAREHOLDERS

License granted by the BNB	Resolution of the BNB Governing Council of 25 February 1991. Updated by Order No. 100-00487 of 17 November 1999. License updated by Orders No. RD 22-1558 of 20 July 2007 and No. RD 22-2250 of 16 November 2009 in accordance with the requirements of the Law on Credit Institutions
Legal registration	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
Address of the head office	5 Sv. Sofia Str., Sofia 1040 tel. 02/811 2500; 811 2800 Website: www.ubb.bg
Management Board of Directors	Stilian Petkov Vatev – Chief Executive Director Radka Ivanova Toncheva – Executive Director Alexandros Georgios Tourkolias Agis Ioannis Leopoulos Anthimos Konstantinos Thomopoulos Teodor Valentinov Marinov Anastasios Nikiforos Lizos
Shareholders (shares over 10%)	National Bank of Greece – 99.91%
Auditor	Deloitte Audit OOD