

MUNICIPAL BANK PLC

30 June 2009

1. Balance Sheet

thousands

Code	Assets	B/S Value	BGN	EUR	Other Currencies
1	2	3	4	5	6
1.1.1.	Cash and cash balances with central banks	45 168	22 715	20 307	2 146
1.1.2.	Financial assets held for trading	12 876	2 885	9 745	246
1.1.2.1.	<i>Derivatives held for trading</i>	4 339	0	4 263	76
1.1.2.2.	<i>Equity instruments</i>	312	312	0	0
1.1.2.3.	<i>Debt instruments</i>	8 225	2 573	5 482	170
1.1.2.4.	<i>Loans and advances</i>	0	0	0	0
1.1.3.	Financial assets designated at fair value through profit or loss	325 824	241 100	75 485	9 239
1.1.3.1.	<i>Equity instruments</i>	160	0	95	65
1.1.3.2.	<i>Debt instruments</i>	325 664	241 100	75 390	9 174
1.1.3.3.	<i>Loans and advances</i>	0	0	0	0
1.1.4.	Available-for-sale financial assets	1 957	1 931	19	7
1.1.4.1.	<i>Equity instruments</i>	1 543	1 536	0	7
1.1.4.2.	<i>Debt instruments</i>	414	395	19	0
1.1.4.3.	<i>Loans and advances</i>	0	0	0	0
1.1.5.	Loans and receivables (including financial leasing)	414 107	253 393	147 524	13 190
1.1.5.1.	<i>Debt instruments</i>	0	0	0	0
1.1.5.2.	<i>Loans and advances</i>	414 107	253 393	147 524	13 190
1.1.6.	Held-to-maturity investments	56 179	39 927	16 252	0
1.1.6.1.	<i>Debt instruments</i>	56 179	39 927	16 252	0
1.1.6.2.	<i>Loans and advances</i>	0	0	0	0
1.1.7.	Derivatives - Hedge accounting	0	0	0	0
1.1.7.1.	<i>Fair value hedges</i>	0	0	0	0
1.1.7.2.	<i>Cash flow hedges</i>	0	0	0	0
1.1.7.3.	<i>Hedges of a net investment in a foreign operation</i>	0	0	0	0
1.1.7.4.	<i>Fair value hedge of interest rate risk</i>	0	0	0	0
1.1.7.5.	<i>Cash flow hedge of interest rate risk</i>	0	0	0	0
1.1.8.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
1.1.9.	Tangible assets	44 455	44 455	0	0
1.1.9.1.	<i>Property, Plant and Equipment</i>	30 606	30 606	0	
1.1.9.2.	<i>Investment property</i>	13 849	13 849	0	0
1.1.10.	Intangible assets	2 059	2 059	0	0
1.1.10.1.	<i>Goodwill</i>	0	0	0	0
1.1.10.2.	<i>Other intangible assets</i>	2 059	2 059	0	0
1.1.11.	Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	250	250	0	0
1.1.12.	Tax assets	212	212	0	0
1.1.12.1.	<i>Current tax assets</i>	175	175	0	0
1.1.12.2.	<i>Deferred tax assets</i>	37	37	0	0
1.1.13.	Other assets	7 163	6 929	177	57
1.1.14.	Non-current assets and disposal groups classified as held for sale	0	0	0	0
1.1.	TOTAL ASSETS	910 250	615 856	269 509	24 885

MUNICIPAL BANK PLC

30 June 2009

thousands

Code	Liabilities	B/S Value	BGN	EUR	Other Currencies
1	2	3	4	5	6
1.2.1.	Deposits from central banks	0	0	0	0
1.2.2.	Financial liabilities held for trading	0	0	0	0
1.2.2.1.	<i>Derivatives held for trading</i>	0	0	0	0
1.2.2.2.	<i>Short positions</i>	0	0	0	0
1.2.2.3.	<i>Deposits from credit institutions</i>	0	0	0	0
1.2.2.4.	<i>Deposits (other than from credit institutions)</i>	0	0	0	0
1.2.2.5.	<i>Debt certificates (including bonds intended for repurchase in short term)</i>	0	0	0	0
1.2.2.6.	<i>Other financial liabilities held for trading</i>	0	0	0	0
1.2.3.	Financial liabilities designated at fair value through profit or loss	0	0	0	0
1.2.3.1.	<i>Deposits from credit institutions</i>	0	0	0	0
1.2.3.2.	<i>Deposits (other than from credit institutions)</i>	0	0	0	0
1.2.3.3.	<i>Debt certificates (including bonds)</i>	0	0	0	0
1.2.3.4.	<i>Subordinated liabilities</i>	0	0	0	0
1.2.3.5.	<i>Other financial liabilities designated at fair value through profit or loss</i>	0	0	0	0
1.2.4.	Financial liabilities measured at amortised cost	852 363	538 704	289 776	23 883
1.2.4.1.	<i>Deposits from credit institutions</i>	86 152	19 315	66 828	9
1.2.4.2.	<i>Deposits (other than from credit institutions)</i>	746 643	519 389	203 380	23 874
1.2.4.3.	<i>Debt certificates (including bonds)</i>	0	0	0	0
1.2.4.4.	<i>Subordinated liabilities</i>	19 568	0	19 568	0
1.2.4.5.	<i>Other financial liabilities measured at amortised cost</i>	0	0	0	0
1.2.5.	Financial liabilities associated with transferred financial assets	0	0	0	0
1.2.6.	Derivatives – Hedge accounting	0	0	0	0
1.2.6.1.	<i>Fair value hedges</i>	0	0	0	0
1.2.6.2.	<i>Cash flow hedges</i>	0	0	0	0
1.2.6.3.	<i>Hedges of a net investment in a foreign operation</i>	0	0	0	0
1.2.6.4.	<i>Fair value hedge of interest rate risk</i>	0	0	0	0
1.2.6.5.	<i>Cash flow hedge of interest rate risk</i>	0	0	0	0
1.2.7.	Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
1.2.8.	Provisions	7	7	0	0
1.2.8.1.	<i>Restructuring</i>	0	0	0	0
1.2.8.2.	<i>Pending legal issues and tax litigation</i>	7	7	0	0
1.2.8.3.	<i>Pensions and other post retirement benefit obligations</i>	0	0	0	0
1.2.8.4.	<i>Credit commitments and guarantees</i>	0	0	0	0
1.2.8.5.	<i>Onerous contracts</i>	0	0	0	0
1.2.8.6.	<i>Other provisions</i>	0	0	0	0
1.2.9.	Tax liabilities	0	0	0	0
1.2.9.1.	<i>Current tax liabilities</i>	0	0	0	0
1.2.9.2.	<i>Deferred tax liabilities</i>	0	0	0	0
1.2.10.	Other liabilities	9 444	8 236	1 198	10
1.2.11.	Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
1.2.12.	Liabilities included in disposal groups classified as held for sale	0	0	0	0
1.2	TOTAL LIABILITIES	861 814	546 947	290 974	23 893

MUNICIPAL BANK PLC
30 June 2009

thousands

Code	Liabilities	B/S Value	BGN	EUR	Other Currencies
1	2	3	4	5	6
1.3.1.	Issued capital	25 000	25 000		
1.3.1.1.	<i>Paid in capital</i>	25 000	25 000		
1.3.1.2.	<i>Unpaid capital which has been called up</i>	0	0		
1.3.2.	Share premium	0	0		
1.3.3.	Other Equity	0	0		
1.3.3.1.	<i>Equity component of financial instruments</i>	0	0		
1.3.3.2.	<i>Other equity instruments</i>	0	0		
1.3.4.	Revaluation reserves and other valuation differences on:	(230)	(230)		
1.3.4.1.	<i>Tangible assets</i>	107	107		
1.3.4.2.	<i>Intangible assets</i>	0	0		
1.3.4.3.	<i>Hedge of net investments in foreign operations (effective portion)</i>	0	0		
1.3.4.4.	<i>Foreign currency translation</i>	0	0		
1.3.4.5.	<i>Cash flow hedges (effective portion)</i>	0	0		
1.3.4.6.	<i>Available-for-sale financial assets</i>	(337)	(337)		
1.3.4.7.	<i>Non-current assets or disposal groups held for sale</i>	0	0		
1.3.4.8.	<i>Other items</i>	0	0		
1.3.5.	Reserves (including retained earnings)	21 691	21 691		
1.3.6.	Treasury shares	0	0		
1.3.7.	Income from current year	1 975	1 975		
1.3.8.	Interim dividends	0	0		
1.3.9.	Minority interest	0	0		
1.3.9.1.	<i>Revaluation reserves and other valuation differences</i>	0	0		
1.3.9.2.	<i>Other items</i>	0	0		
1.3.	TOTAL EQUITY	48 436	48 436		
1.2.1.3	TOTAL LIABILITIES AND EQUITY	910 250	595 383	290 974	23 893

MUNICIPAL BANK PLC

30 June 2009

2. Income Statement

thousands

Code	CONTINUING OPERATIONS	Total	BGN	EUR	Other Currencies
2.1.	Financial & operating income and expenses	18 886	16 807	1 739	340
2.1.1.	Interest income	27 449	18 426	8 465	558
2.1.1.1.	<i>Cash & cash balances with central banks</i>	0	0	0	0
2.1.1.2.	<i>Financial assets held for trading (if accounted for separately)</i>	208	95	100	13
2.1.1.3.	<i>Financial assets designated at fair value through profit or loss (if accounted for separately)</i>	8 030	5 721	1 982	327
2.1.1.4.	<i>Available-for-sale financial assets</i>	29	28	1	0
2.1.1.5.	<i>Loans and receivables (including finance leases)</i>	18 212	11 820	6 174	218
2.1.1.6.	<i>Held-to-maturity investments</i>	970	762	208	0
2.1.1.7.	<i>Derivatives - Hedge accounting, interest rate risk</i>	0	0	0	0
2.1.1.8.	<i>Other assets</i>	0	0	0	0
2.1.2.	Interest expenses	13 649	6 240	7 134	275
2.1.2.1.	<i>Deposits from central banks</i>	0	0	0	0
2.1.2.2.	<i>Financial liabilities held for trading (if accounted for separately)</i>	1	1	0	0
2.1.2.3.	<i>Financial liabilities designated at fair value through profit or loss (if accounted for separately)</i>	0	0	0	0
2.1.2.4.	<i>Financial liabilities measured at amortised cost</i>	13 648	6 239	7 134	275
2.1.2.5.	<i>Derivatives - Hedge accounting, interest rate risk</i>	0	0	0	0
2.1.2.6.	<i>Other liabilities</i>	0	0	0	0
2.1.3.	Expenses on share capital repayable on demand	0	0	0	0
2.1.4.	Dividend income	1	1	0	0
2.1.4.1.	<i>Financial assets held for trading (if accounted for separately)</i>	0	0	0	0
2.1.4.2.	<i>Financial assets designated at fair value through profit or loss (if accounted for separately)</i>	0	0	0	0
2.1.4.3.	<i>Available-for-sale financial assets</i>	1	1	0	0
2.1.5.	Fee and commission income	4 801	4 278	452	71
2.1.6.	Fee and commission expenses	531	473	44	14
2.1.7.	Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net	(5)	(5)		
2.1.7.1.	<i>Available-for-sale financial assets</i>	(5)	(5)		
2.1.7.2.	<i>Loans and receivables (including finance leases)</i>	0	0		
2.1.7.3.	<i>Held-to-maturity investments</i>	0	0		
2.1.7.4.	<i>Financial liabilities measured at amortised cost</i>	0	0		
2.1.7.5.	<i>Other</i>	0	0		
2.1.8.	Gains (losses) on financial assets and liabilities held for trading, net	251	251		
2.1.8.1.	<i>Equity instruments and related derivatives</i>	(35)	(35)		
2.1.8.2.	<i>Interest rate instruments and related derivatives</i>	(92)	(92)		
2.1.8.3.	<i>Foreign exchange trading</i>	383	383		
2.1.8.4.	<i>Credit risk instruments and related derivatives</i>	0	0		
2.1.8.5.	<i>Commodities and related derivatives</i>	(5)	(5)		
2.1.8.6.	<i>Other (including hybrid derivatives)</i>	0	0		
2.1.9.	Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	51	51		
2.1.10.	Gains (losses) from hedge accounting, net	0	0		
2.1.11.	Exchange differences, net	(29)	(29)		
2.1.12.	Gains (losses) on derecognition of assets other than held for sale, net	17	17		
2.1.13.	Other operating income	533	533		
2.1.14.	Other operating expenses	3	3		

MUNICIPAL BANK PLC
30 June 2009

thousands

Code	CONTINUING OPERATIONS	Total
1	2	3
2.2.	Administration costs	17 486
2.2.1.	Staff expenses	7 713
2.2.2.	General and administrative expenses	9 773
2.3.	Depreciation	1 798
2.3.1.	Property, Plant and Equipment	1 260
2.3.2.	Investment Properties	119
2.3.3.	Intangible assets (other than goodwill)	419
2.4.	Provisions	7
2.5.	Impairment	(2669)
2.5.1.	Impairment on financial assets not measured at fair value through profit or loss	(2669)
2.5.1.1.	Financial assets measured at cost (unquoted equity)	0
2.5.1.2.	Available- for- sale financial assets	0
2.5.1.3.	Loans and receivables (including finance leases)	(2669)
2.5.1.4.	Held to maturity investments	0
2.5.2.	Impairment on non-financial assets	0
2.5.2.1.	Property, plant and equipment	0
2.5.2.2.	Investment properties	0
2.5.2.3.	Goodwill	0
2.5.2.4.	Intangible assets (other than goodwill)	0
2.5.2.5.	Investments in associates and joint ventures accounted for using the equity method	0
2.5.2.6.	Other	0
2.6.	Negative goodwill immediately recognised in profit or loss	0
2.7.	Share of the profit or loss of associates and joint ventures accounted for using the equity method	0
2.8.	Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
2.9.	TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 264
2.10.	Tax expense (income) related to profit or loss from continuing operations	289
2.11.	TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 975
2.12.	Profit or loss after tax from discontinued operations	0
2.13.	TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	1 975
2.14.	Profit or loss attributable to minority interest	0
2.15.	PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	1 975