

# MUNICIPAL BANK PLC

30 June 2011

## 1. Balance Sheet

BGN '000

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	57 988	50 869	5 220	1 899
1.1.2.	Financial assets held for trading	13 180	7 093	5 772	315
1.1.2.1.	<i>Derivatives held for trading</i>	0	0	0	0
1.1.2.2.	<i>Equity instruments</i>	5 474	5 474	0	0
1.1.2.3.	<i>Debt instruments</i>	7 706	1 619	5 772	315
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	304 231	200 042	103 048	1 141
1.1.3.1.	<i>Equity instruments</i>	0	0	0	0
1.1.3.2.	<i>Debt instruments</i>	304 231	200 042	103 048	1 141
1.1.3.3.	<i>Loans and advances</i>	0	0	0	0
1.1.4.	Available-for-sale financial assets	3 864	3 857	0	7
1.1.4.1.	<i>Equity instruments</i>	3 864	3 857	0	7
1.1.4.2.	<i>Debt instruments</i>	0	0	0	0
1.1.4.3.	<i>Loans and advances</i>	0	0	0	0
1.1.5.	Loans and receivables (including financial leasing)	511 492	210 711	277 218	23 563
1.1.5.1.	<i>Debt instruments</i>	0	0	0	0
1.1.5.2.	<i>Loans and advances</i>	511 492	210 711	277 218	23 563
1.1.6.	Held-to-maturity investments	59 215	59 215	0	0
1.1.6.1.	<i>Debt instruments</i>	59 215	59 215	0	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.	<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	0	0	0	0
1.1.9.	<b>Tangible assets</b>	43 642	43 642	0	0
1.1.9.1.	<i>Property, Plant and Equipment</i>	27 963	27 963	0	0
1.1.9.2.	<i>Investment property</i>	15 679	15 679	0	0
1.1.10.	<b>Intangible assets</b>	1 490	1 490	0	0
1.1.10.1.	<i>Goodwill</i>	0	0	0	0
1.1.10.2.	<i>Other intangible assets</i>	1 490	1 490	0	0
1.1.11.	<b>Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)</b>	250	250	0	0
1.1.12.	<b>Tax assets</b>	374	374	0	0
1.1.12.1.	<i>Current tax assets</i>	333	333	0	0
1.1.12.2.	<i>Deferred tax assets</i>	41	41	0	0
1.1.13.	<b>Other assets</b>	6 148	4 497	1 651	0
1.1.14.	<b>Non-current assets and disposal groups classified as held for sale</b>	1 268	1 268	0	0
<b>1.1.</b>	<b>TOTAL ASSETS</b>	<b>1 003 142</b>	<b>583 308</b>	<b>392 909</b>	<b>26 925</b>

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Code	Liabilities	B/S Value	BGN	EUR	Other Currencies
1	2	3	4	5	6
1.2.1.	<b>Deposits from central banks</b>	0	0	0	0
1.2.2.	<b>Financial liabilities held for trading</b>	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.	<b>Financial liabilities designated at fair value through profit or loss</b>	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.	<b>Financial liabilities measured at amortised cost</b>	936 801	690 754	221 774	24 273
1.2.4.1.	<i>Deposits from credit institutions</i>	55 184	42 767	12 196	221
1.2.4.2.	<i>Deposits (other than from credit institutions)</i>	862 015	647 987	189 976	24 052
1.2.4.3.	<i>Debt certificates (including bonds)</i>	0	0	0	0
1.2.4.4.	<i>Subordinated liabilities</i>	19 602	0	19 602	0
1.2.4.5.	<i>Other financial liabilities measured at amortised cost</i>	0	0	0	0
1.2.5.	<b>Financial liabilities associated with transferred financial assets</b>	0	0	0	0
1.2.6.	<b>Derivatives – Hedge accounting</b>	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.	<b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	0	0	0	0
1.2.8.	<b>Provisions</b>	0	0	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>	0	0	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.	<b>Tax liabilities</b>	261	261	0	0
1.2.9.1.	<i>Current tax liabilities</i>	27	27	0	0
1.2.9.2.	<i>Deferred tax liabilities</i>	234	234	0	0
1.2.10.	<b>Other liabilities</b>	5 025	3 131	416	1 478
1.2.11.	<b>Share capital repayable on demand (e.g. cooperative shares)</b>	0	0	0	0
1.2.12.	<b>Liabilities included in disposal groups classified as held for sale</b>	0	0	0	0
<b>1.2</b>	<b>TOTAL LIABILITIES</b>	<b>942 087</b>	<b>694 146</b>	<b>222 190</b>	<b>25 751</b>

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Code	Liabilities	B/S Value	BGN	EUR	Other Currencies
1	2	3	4	5	6
1.3.1.	<b>Issued capital</b>	34 838	34 838		
1.3.1.1.	<i>Paid in capital</i>	34 838	34 838		
1.3.1.2.	<i>Unpaid capital which has been called up</i>	0	0		
1.3.2.	<b>Share premium</b>	0	0		
1.3.3.	<b>Other Equity</b>	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.	<b>Revaluation reserves and other valuation differences on:</b>	(174)	(174)		
1.3.4.1.	<i>Tangible assets</i>	106	106		
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>	(280)	(280)		
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.	<b>Reserves (including retained earnings)</b>	25 526	25 526		
1.3.6.	<b>Treasury shares</b>	0	0		
1.3.7.	<b>Income from current year</b>	865	865		
1.3.8.	<b>Interim dividends</b>	0	0		
1.3.9.	<b>Minority interest</b>	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		
<b>1.3.</b>	<b>TOTAL EQUITY</b>	<b>61 055</b>	<b>61 055</b>		
<b>1.2.1.3</b>	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1 003 142</b>	<b>755 201</b>	<b>222 190</b>	<b>25 751</b>

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## 2. Income Statement

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Code	CONTINUING OPERATIONS	Total	BGN	EUR	Other Currencies
1	2	3	4	5	6
<b>2.1.</b>	<b>Financial &amp; operating income and expenses</b>	22 309	16 392	5 214	703
2.1.1.	<b>Interest income</b>	27 935	16 484	10 531	920
2.1.1.1.	<i>Cash &amp; 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>	97	28	57	12
2.1.1.3.	<i>Financial assets designated at fair value through profit or loss (if accounted for separately)</i>	7 815	5 372	2 440	3
2.1.1.4.	<i>Available-for-sale financial assets</i>	7	7	0	0
2.1.1.5.	<i>Loans and receivables (including finance leases)</i>	19 101	10 162	8 034	905
2.1.1.6.	<i>Held-to-maturity investments</i>	915	915	0	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.	<b>Interest expenses</b>	12 419	6 374	5 754	291
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>	0	0	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>	12 419	6 374	5 754	291
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.	<b>Expenses on share capital repayable on demand</b>	0	0		
2.1.4.	<b>Dividend income</b>	0	0	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>	0	0	0	0
2.1.5.	<b>Fee and commission income</b>	5 575	5 014	474	87
2.1.6.	<b>Fee and commission expenses</b>	460	410	37	13
2.1.7.	<b>Realised gains (losses) on financial assets &amp; liabilities not measured at fair value through profit or loss, net</b>	10	10		
2.1.7.1.	<i>Available-for-sale financial assets</i>	10	10		
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.	<b>Gains (losses) on financial assets and liabilities held for trading, net</b>	687	687		
2.1.8.1.	<i>Equity instruments and related derivatives</i>	135	135		
2.1.8.2.	<i>Interest rate instruments and related derivatives</i>	28	28		
2.1.8.3.	<i>Foreign exchange trading</i>	524	524		
2.1.8.4.	<i>Credit risk instruments and related derivatives</i>	0	0		
2.1.8.5.	<i>Commodities and related derivatives</i>	0	0		
2.1.8.6.	<i>Other (including hybrid derivatives)</i>	0	0		
2.1.9.	<b>Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net</b>	287	287		
2.1.10.	<b>Gains (losses) from hedge accounting, net</b>	0	0		
2.1.11.	<b>Exchange differences, net</b>	113	113		
2.1.12.	<b>Gains (losses) on derecognition of assets other than held for sale, net</b>	0	0		
2.1.13.	<b>Other operating income</b>	679	679		
2.1.14.	<b>Other operating expenses</b>	98	98		

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Code	CONTINUING OPERATIONS	Total
1	2	3
<b>2.2.</b>	<b>Administration costs</b>	15 402
2.2.1.	Staff expenses	7 206
2.2.2.	General and administrative expenses	8 196
<b>2.3.</b>	<b>Depreciation</b>	1 573
2.3.1.	Property, Plant and Equipment	1 046
2.3.2.	Investment Properties	133
2.3.3.	Intangible assets (other than goodwill)	394
<b>2.4.</b>	<b>Provisions</b>	0
<b>2.5.</b>	<b>Impairment</b>	4 334
2.5.1.	Impairment on financial assets not measured at fair value through profit or loss	4 334
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)	4 334
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
<b>2.6.</b>	<b>Negative goodwill immediately recognised in profit or loss</b>	0
<b>2.7.</b>	<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	0
<b>2.8.</b>	<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	0
<b>2.9.</b>	<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	1 000
<b>2.10.</b>	<b>Tax expense (income) related to profit or loss from continuing operations</b>	135
<b>2.11.</b>	<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	865
<b>2.12.</b>	<b>Profit or loss after tax from discontinued operations</b>	0
<b>2.13.</b>	<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	865
<b>2.14.</b>	<b>Profit or loss attributable to minority interest</b>	0
<b>2.15.</b>	<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	865