

**FINANCIAL STATEMENT OF THE STATE AGENCY FOR
DEPOSIT INSURANCE AND BANK REHABILITATION
FOR THE PERIOD 01/01 – 31/12/2009**

In accordance with Article 1, item 3 of the Act on the State Agency for Deposit Insurance and Bank Rehabilitation (National Gazette, 44/94, 79/98, 35/00, 60/04), the Agency is a specialised financial institution, which provides deposit insurance in banks and savings banks and was implementing bank rehabilitation until the Act on Bank Rehabilitation has been suspended (National Gazette 52/00).

The Agency performs its tasks in accordance with this Act, other regulations and its Articles of Association.

Pursuant to Article 18 of the Act on the State Agency, the Agency is non profit organisation acting in accordance with the provisions stipulated in the non profit Organisation Accounting Regulation. It creates basic financial statements, including income statement, balance sheet and note.

The Agency is not obliged to calculate and pay VAT.

At the end of the reporting period there has been 23 people employed at State Agency for Deposit Insurance and Bank Rehabilitation.

INCOME STATEMENT

For the period 01/01/2009 – 31/12/2009

| NO. | TITLE | CONDITION 31/12/2009 | CONDITION 31/12/2008 |
|------------|---|---------------------------------|---------------------------------|
| A | REVENUES | 688,095,193 | 846,808,837 |
| 1 | Income in accordance to special regulations | 434,824,473 | 353,413,242 |
| 2 | Property income | 253,013,655 | 457,983,635 |
| 3 | Other revenues | 257,065 | 35,411,960 |
| B | EXPENSES | 267,424,767 | 280,144,415 |
| 1 | Employees costs | 7,051,671 | 6,861,044 |
| 2 | Cost of materials | 5,539,528 | 10,361,424 |
| 3 | Financial expenses | 257,901 | 25,070,457 |
| 4 | Depreciation | 796,521 | 8,902,736 |
| 5 | Donations | 53,463 | 42,468 |
| 6 | Other expenses | 253,725,683 | 228,906,286 |
| C | INCOME SURPLUS (A – B) | 420,670,426 | 566,664,422 |

BALANCE SHEET

As of 31/12/2009

| NO. | TITLE | CONDITION 31/12/2009 | CONDITION 31/12/2008 |
|------------|--|---------------------------------|---------------------------------|
| | ASSETS | 9,655,312,075 | 9,529,440,966 |
| 0 | NON-FINANCIAL ASSETS | 333,734,286 | 337,145,100 |
| 01 | NON-PRODUCED LONG-TERM ASSETS | 7,809,005 | 5,623,641 |
| 011 | Tangible assets-natural assets | 7,487,761 | 4,757,761 |
| 012 | Intangible assets | 2,858,549 | 2,831,475 |
| 019 | Valuation adjustment | (2,537,305) | (1,965,595) |
| 02 | PRODUCED LONG-TERM ASSETS | 325,925,281 | 331,521,459 |
| 021 | Buildings | 376,019,401 | 376,019,401 |
| 022 | Machinery and technical equipment | 4,382,864 | 4,435,389 |
| 023 | Vehicles | 633,809 | 633,809 |
| 024 | Books, works of art... | 1,220,162 | 1,220,162 |
| 025 | Intangible assets | 1,400,097 | 1,400,097 |
| 029 | Valuation adjustment | (57,731,052) | (52,187,399) |
| 05 | NON-FINANCIAL ASSETS IN PROGRESS | 0 | 0 |
| 052 | Machinery and technical equipment in progress | 0 | 0 |
| 1 | FINANCIAL ASSETS | 9,321,577,789 | 9,192,295,866 |
| 11 | CASH IN HAND AND AT BANK | 72,880,314 | 190,629,598 |
| 111 | Cash at bank | 72,871,953 | 190,624,730 |
| 112 | Separated resources | 0 | 0 |
| 113 | Cash in hand | 8,361 | 4,868 |
| 12 | DEPOSITS, SURETIES | 1,150,632,444 | 808,573,449 |
| 121 | Deposits in banks and other financial institutions | 270,145,964 | 10,145,964 |
| 122 | Sureties | 1,624,469 | 1,624,469 |
| 123 | Receivables from employees | 368 | 0 |
| 129 | Other receivables | 878,861,643 | 796,803,016 |
| 13 | LOANS | 1,139,830,671 | 1,267,780,987 |
| 131 | Loans to citizens and households | 71,669,877 | 71,157,059 |
| 132 | Loans to entrepreneurs | 2,175,372,851 | 2,133,754,522 |
| 139 | Valuation adjustment | (1,107,212,057) | (937,130,594) |

| | | | |
|-----|--|----------------------|----------------------|
| 14 | SECURITIES | 1,186,481,700 | 929,203,900 |
| 144 | Bonds | 0 | 0 |
| 146 | Other securities | 1,186,481,700 | 929,203,900 |
| 149 | Valuation adjustment | (0) | (0) |
| 15 | STOCKS AND OTHER EQUITY | 2,881,765,384 | 2,854,061,193 |
| 151 | Stocks and other equity in banks | 248,512,157 | 248,147,229 |
| 152 | Stocks and other equity in companies | 2,664,000,160 | 2,664,968,059 |
| 159 | Valuation adjustment | (30,746,933) | (59,054,095) |
| 16 | RECEIVABLES | 2,889,987,276 | 3,142,046,739 |
| 161 | Accounts receivables | 1,942,151,007 | 2,120,008,789 |
| 163 | Receivables in accordance to special regulations | 8,210,677 | 8,210,677 |
| 164 | Property income receivables | 1,260,634,993 | 1,311,634,863 |
| 169 | Valuation adjustment | (321,009,401) | (297,807,590) |
| | LIABILITIES AND OWN FUNDS | 9,655,312,075 | 9,529,440,966 |
| 2 | LIABILITIES | 623,284,701 | 567,728,933 |
| 24 | LIABILITIES | 240,823,181 | 42,071,774 |
| 241 | Amounts owned to employees | 572,933 | 556,768 |
| 243 | Material expenses payables | 246,590 | 21,511,435 |
| 244 | Financial expenses payables | 240,003,658 | 20,003,571 |
| 25 | SECURITIES PAYABLES | 366,581,356 | 499,527,309 |
| 253 | Securities payables | 366,581,356 | 499,527,309 |
| 26 | LOANS | 7,669,487 | 17,919,173 |
| 261 | Bank loans | 7,669,487 | 17,919,173 |
| 29 | ACCRUALS | 8,210,677 | 8,210,677 |
| 292 | Accruals | 8,210,677 | 8,210,677 |
| 5 | OWN FUNDS | 9,032,027,374 | 8,961,712,033 |
| 51 | OWN FUNDS | 7,216,865,438 | 7,567,220,523 |
| 511 | Own Funds | 7,216,865,438 | 7,567,220,523 |
| 52 | NET INCOME | 1,815,161,936 | 1,394,491,510 |
| 523 | Profit/Loss | 1,815,161,936 | 1,394,491,510 |