

FIRST INVESTMENT BANK AD**Unconsolidated income statement for the year ending on 31.12.2007**

unaudited

| | in BGN '000 | |
|---|----------------|----------------|
| | 2007 | 2006 |
| Interest and similar income | 269 669 | 194 367 |
| Interest expense and similar charges | -138 918 | -110 206 |
| Net interest income | 130 751 | 84 161 |
| Fee and commission income | 59 253 | 44 121 |
| Fee and commission expense | -9 637 | -5 901 |
| Net fee and commission income | 49 616 | 38 220 |
| Net trading income | 10 388 | 8 126 |
| Other net operating income | -231 | -73 |
| TOTAL INCOME FROM BANKING OPERATIONS | 190 524 | 130 434 |
| General administrative expenses | -104 251 | -81 385 |
| Impairment losses | -26 408 | -12 671 |
| Other expenses, net | -4 258 | -3 281 |
| PROFIT BEFORE TAX | 55 607 | 33 097 |
| Income tax expense | -5 542 | -4 359 |
| NET PROFIT | 50 065 | 28 738 |

M. Mateev

EXECUTIVE DIRECTOR

E. Lukanov

EXECUTIVE DIRECTOR