

FIRST INVESTMENT BANK AD

Unconsolidated statement of shareholders' equity for the year ended 31 December 2008

Unaudited

	in BGN '000					
	Share capital	Share premium	Retained earnings	Revaluation reserve	Statutory reserve	Total
Balance as at 1 January 2007	100 000	-	28 738	(258)	39 861	168 341
Increase of shareholders' equity, fully paid-up	10 000	97 000	-	-	-	107 000
Revaluation reserve on available for sale investments, net	-	-	-	(92)	-	(92)
Net profit for 2007.	-	-	50 407	-	-	50 407
Balance as at 31 December 2007	110 000	97 000	79 145	(350)	39 861	325 656
Revaluation reserve on available for sale investments, net	-	-	-	(6 117)	-	(6 117)
Net profit for 2008	-	-	50 931	-	-	50 931
Balance as at 31 December 2008	110 000	97 000	130 076	(6 467)	39 861	370 470

M. Mateev (signed)
EXECUTIVE DIRECTOR

E. Lukanov (signed)
EXECUTIVE DIRECTOR