

## *APPENDIX*

## BALANCE SHEET

in MKD (000,000)

| ASSETS   | 2001           |               | 2000          |               |
|--|----------------|---------------|---------------|---------------|
| <b>CASH AND BALANCE WITH NBRM</b>  | <b>26,470</b>  | <b>25.1%</b>  | <b>6,712</b>  | <b>8.2%</b>   |
| Denar cash   | 2,348          | 8.9%          | 2,303         | 34.3%         |
| Foreign exchange cash  | 22,315         | 84.3%         | 2,485         | 37.0%         |
| Precious metals and other kind of cash   | 5              | 0.0%          | 12            | 0.2%          |
| Compulsory reserve and other balances with NBRM                                      | 1,803          | 6.8%          | 1,912         | 28.5%         |
| <b>SECURITIES REDISCOUNTED BY NBRM</b>   | <b>1,932</b>   | <b>1.8%</b>   | <b>4,378</b>  | <b>5.3%</b>   |
| <b>DEBT SECURITIES</b>   | <b>7,646</b>   | <b>7.2%</b>   | <b>7,671</b>  | <b>9.4%</b>   |
| Checks and bills od exchange   | 146            | 1.9%          | 306           | 4.0%          |
| Government securities  | 7,494          | 98.0%         | 6,953         | 90.6%         |
| Other debt securities  | 7              | 0.1%          | 412           | 5.4%          |
| <b>PLACEMENTS TO BANKS</b>   | <b>29,576</b>  | <b>28.0%</b>  | <b>27,285</b> | <b>33.3%</b>  |
| Accounts with domestic banks   | 6,571          | 22.2%         | 1,705         | 6.2%          |
| Accounts with foreign banks  | 20,424         | 69.1%         | 24,154        | 88.5%         |
| Short-term loans and other claims on domestic banks and other financial institutions | 1,390          | 4.7%          | 1,036         | 3.8%          |
| Short-term loans and other claims on foreign banks and other financial institutions  | 38             | 0.1%          | 67            | 0.2%          |
| Past due claims on banks   | 3              | 0.0%          | 0             | 0.0%          |
| Long-term loans and other claims on domestic banks and other financial institutions  | 288            | 1.0%          | 317           | 1.2%          |
| Long-term loans and other claims on foreign banks and other financial institutions   | 300            | 1.0%          | 0             | 0.0%          |
| Non-performing loans of banks  | 562            | 1.9%          | 5             | 0.0%          |
| Reserves for potential losses for claims on banks                                    | 0              | 0.0%          | 0             | 0.0%          |
| <b>PLACEMENTS TO CLIENTS</b>   | <b>30,642</b>  | <b>29.0%</b>  | <b>27,725</b> | <b>33.8%</b>  |
| Enterprises  | 23,511         | 76.7%         | 24,367        | 87.9%         |
| Other customers  | 1,840          | 6.0%          | 1,524         | 5.5%          |
| Households   | 3,561          | 11.6%         | 3,348         | 12.1%         |
| Non-performing loans on clients  | 9,397          | 30.7%         | 7,505         | 27.1%         |
| Reserves for potential loan losses   | - 7,667        | -25.0%        | - 9,020       | -32.5%        |
| <b>ACCRUED INTEREST AND OTHER ASSETS</b>   | <b>2,554</b>   | <b>2.4%</b>   | <b>2,779</b>  | <b>3.4%</b>   |
| Accrued interest   | 710            | 27.8%         | 1,290         | 46.4%         |
| Non-accrual interest and other claims  | 3,581          | 140.2%        | 3,003         | 108.1%        |
| Reserves for potential losses for interest   | - 3,675        | -143.9%       | - 3,547       | -127.6%       |
| Other claims   | 54             | 2.1%          | 446           | 16.0%         |
| Foreclosures   | 1,820          | 71.3%         | 1,496         | 53.8%         |
| Net commission relations   | - 140          | -5.5%         | - 70          | -2.5%         |
| Net internal relations   | 2              | 0.1%          | - 16          | -0.6%         |
| Other assets   | 200            | 7.8%          | 177           | 6.4%          |
| <b>CAPITAL INVESTMENTS</b>   | <b>1,248</b>   | <b>1.2%</b>   | <b>1,093</b>  | <b>1.3%</b>   |
| Capital investments in domestic banks  | 353            | 28.3%         | 278           | 25.4%         |
| Capital investments in foreign banks   | 214            | 17.1%         | 0             | 0.0%          |
| Capital investments in enterprises   | 695            | 55.7%         | 812           | 74.3%         |
| Reserves for purchased owned shares  | - 14           | -1.1%         | 3             | 0.3%          |
| <b>FIXED ASSETS</b>  | <b>5,661</b>   | <b>5.4%</b>   | <b>4,669</b>  | <b>5.7%</b>   |
| Buildings  | 4,458          | 78.8%         | 4,187         | 89.7%         |
| Equipment  | 2,196          | 38.8%         | 1,799         | 38.5%         |
| Intangible investments   | 169            | 3.0%          | 152           | 3.3%          |
| Other means of operation   | 308            | 5.4%          | 76            | 1.6%          |
| Means of operation in preparation  | 563            | 9.9%          | 247           | 5.3%          |
| Correction of value of fixed assets  | - 2,033        | -35.9%        | - 1,792       | -38.4%        |
| <b>NON-ALLOCATED RESERVES FOR POTENTIAL LOSSES</b>                                   | <b>- 98</b>    | <b>-0.1%</b>  | <b>- 313</b>  | <b>-0.4%</b>  |
| <b>TOTAL ASSETS</b>  | <b>105,633</b> | <b>100.0%</b> | <b>81,999</b> | <b>100.0%</b> |
| <b>OFF-BALANCE SHEET ASSETS</b>  | <b>15,440</b>  |               | <b>13,998</b> |               |



## BALANCE SHEET

in MKD (000,000)

| <b>LIABILITIES</b>                                  | <b>2001</b>    |               | <b>2000</b>   |               |
|---|----------------|---------------|---------------|---------------|
| <b>DEPOSITS OF BANKS</b>                            | <b>2,379</b>   | <b>2.3%</b>   | <b>4,954</b>  | <b>6.0%</b>   |
| Denar sight deposits of domestic banks              | 72             | 3.0%          | 1             | 0.0%          |
| Foreign sight deposits of domestic banks            | 516            | 21.7%         | 1,331         | 26.9%         |
| Foreign sight deposits of foreign banks             | 416            | 17.5%         | 2,306         | 46.5%         |
| Short-term denar deposits                           | 695            | 29.2%         | 436           | 8.8%          |
| Short-term foreign deposits                         | 568            | 23.9%         | 833           | 16.8%         |
| Long-term denar deposits                            | 111            | 4.7%          | 47            | 1.0%          |
| <b>SIGHT DEPOSITS</b>                               | <b>45,879</b>  | <b>43.4%</b>  | <b>32,686</b> | <b>39.9%</b>  |
| Denar sight deposits of enterprises                 | 7,782          | 17.0%         | 8,362         | 25.6%         |
| Denar sight deposits of public sector               | 1,490          | 3.2%          | 3,288         | 10.1%         |
| Denar sight deposits of other customers             | 1,519          | 3.3%          | 1,279         | 3.9%          |
| Denar sight deposits of households                  | 3,993          | 8.7%          | 3,161         | 9.7%          |
| Restricted denar deposits                           | 450            | 1.0%          | 1,396         | 4.3%          |
| Foreign sight deposits of enterprises               | 7,059          | 15.4%         | 8,904         | 27.2%         |
| Foreign sight deposits of households                | 21,982         | 47.9%         | 4,971         | 15.2%         |
| Restricted foreign deposits                         | 1,604          | 3.5%          | 1,325         | 4.1%          |
| <b>SHORT TERM DEPOSITS UP TO 1 YEAR</b>             | <b>19,734</b>  | <b>18.7%</b>  | <b>10,892</b> | <b>13.3%</b>  |
| Denar short-term deposits of enterprises            | 5,687          | 28.8%         | 5,442         | 50.0%         |
| Denar short-term deposits of public sector          | 1,799          | 9.1%          | 684           | 6.3%          |
| Denar short-term deposits of other customers        | 268            | 1.4%          | 192           | 1.8%          |
| Denar short-term deposits of households             | 989            | 5.0%          | 654           | 6.0%          |
| Foreign short-term deposits of enterprises          | -              | 0.0%          | 0             | 0.0%          |
| Foreign short-term deposits of other customers      | 222            | 1.1%          | 2,012         | 18.5%         |
| Foreign short-term deposits of households           | 10,769         | 54.6%         | 1,908         | 17.5%         |
| <b>SHORT TERM BORROWINGS UP TO 1 YEAR</b>           | <b>4,717</b>   | <b>4.5%</b>   | <b>2,347</b>  | <b>2.9%</b>   |
| Short-term borrowings of NBRM                       | 0              | 0.0%          | 0             | 0.0%          |
| Short-term denar borrowings of domestic banks       | 707            | 15.0%         | 640           | 27.3%         |
| Short-term borrowings of foreign banks              | 3,891          | 82.5%         | 1,621         | 69.1%         |
| Short-term denar borrowings of other customers      | 118            | 2.5%          | 86            | 3.7%          |
| Short-term borrowings of enterprises                | -              | 0.0%          | 0             | 0.0%          |
| <b>OTHER LIABILITIES</b>                            | <b>2,975</b>   | <b>2.8%</b>   | <b>2,543</b>  | <b>3.1%</b>   |
| Payable interest                                    | 219            | 7.4%          | 233           | 9.2%          |
| Other liabilities in denars                         | 1,679          | 56.4%         | 1,347         | 53.0%         |
| Other liabilities in FX                             | 379            | 12.8%         | 462           | 18.2%         |
| Temporary accounts                                  | 697            | 23.4%         | 501           | 19.7%         |
| <b>LONG TERM DEPOSITS OVER 1 YEAR</b>               | <b>4,383</b>   | <b>4.1%</b>   | <b>3,066</b>  | <b>3.7%</b>   |
| Denar long-term deposits of enterprises             | 83             | 1.9%          | 73            | 2.4%          |
| Denar long-term deposits of public sector           | 144            | 3.3%          | 91            | 3.0%          |
| Denar long-term deposits of other customers         | 67             | 1.5%          | 65            | 2.1%          |
| Denar long-term deposits of households              | 2,061          | 47.0%         | 1,954         | 63.7%         |
| Foreign long-term deposits of public sector         | -              | 0.0%          | 5             | 0.2%          |
| Foreign long-term deposits of other customers       | 3              | 0.1%          | 2             | 0.1%          |
| Foreign long-term deposits of households            | 2,025          | 46.2%         | 876           | 28.6%         |
| <b>LONG TERM BORROWINGS OVER 1 YEAR</b>             | <b>5,561</b>   | <b>5.3%</b>   | <b>5,474</b>  | <b>6.7%</b>   |
| Long-term borrowings of NBRM                        | 426            | 7.7%          | 642           | 11.7%         |
| Long-term denar borrowings of domestic banks        | 241            | 4.3%          | 210           | 3.8%          |
| Long-term fx borrowings of domestic banks           | 25             | 0.4%          | 0             | 0.0%          |
| Long-term borrowings of foreign banks               | 3,460          | 62.2%         | 3,822         | 69.8%         |
| Long-term borrowings of other customers             | 1,394          | 25.1%         | 778           | 14.2%         |
| Long-term fx borrowings of other customers          | 16             | 0.3%          | 0             | 0.0%          |
| Long-term borrowings of enterprises                 | 0              | 0.0%          | 23            | 0.4%          |
| Long-term liabilities for issued securities         | -              | 0.0%          | 0             | 0.0%          |
| <b>PROVISIONS FOR OFF BALANCE SHEET LIABILITIES</b> | <b>847</b>     | <b>0.8%</b>   | <b>934</b>    | <b>1.1%</b>   |
| <b>OWNED FUNDS</b>                                  | <b>19,159</b>  | <b>18.1%</b>  | <b>19,102</b> | <b>23.3%</b>  |
| Equity capital                                      | 17,690         | 92.3%         | 16,589        | 86.8%         |
| Reserve fund  | 3,006          | 15.7%         | 2,944         | 15.4%         |
| Revaluation reserves                                | 2              | 0.0%          | 9             | 0.0%          |
| Unallocated profit from previous years              | 92             | 0.5%          | 20            | 0.1%          |
| Other funds   | 23             | 0.1%          | 23            | 0.1%          |
| Loss  | - 1,557        | -8.1%         | - 170         | -0.9%         |
| Non-allocated reserves for potential losses         | - 98           | -0.5%         | - 313         | -1.6%         |
| <b>TOTAL LIABILITIES</b>                            | <b>105,633</b> | <b>100.0%</b> | <b>81,999</b> | <b>100.0%</b> |

## INCOME STATEMENT

in MKD (000,000)

|  | 2001          |               | 2000          |               |
|--|---------------|---------------|---------------|---------------|
| <b>INTEREST INCOME</b>                                   | <b>4,483</b>  | <b>100.0%</b> | <b>5,165</b>  | <b>115.2%</b> |
| Banks  | 940           | 21.0%         | 759           | 16.9%         |
| Enterprises  | 3,765         | 84.0%         | 4,169         | 93.0%         |
| Households   | 685           | 15.3%         | 541           | 12.1%         |
| Other  | 819           | 18.3%         | 1,000         | 22.3%         |
| Reversed interest  | -1,726        | -38.5%        | -1,304        | -29.1%        |
| <b>INTEREST EXPENSE</b>                                  | <b>-2,625</b> | <b>100.0%</b> | <b>-2,572</b> | <b>98.0%</b>  |
| Banks  | -428          | 16.3%         | -597          | 22.7%         |
| Enterprises  | -1,014        | 38.6%         | -992          | 37.8%         |
| Households   | -812          | 30.9%         | -633          | 24.1%         |
| Other  | -221          | 8.4%          | -244          | 9.3%          |
| Insurance premium  | -151          | 5.8%          | -106          | 4.0%          |
| <b>NET INTEREST INCOME</b>                               | <b>1,858</b>  | <b>100.0%</b> | <b>2,594</b>  | <b>100.0%</b> |
| <b>NET PROVISIONS</b>                                    | <b>2,542</b>  | <b>100.0%</b> | <b>2,922</b>  | <b>114.9%</b> |
| Provisions   | 3,250         | 127.8%        | 3,415         | 134.3%        |
| Recovery, regarding provisions                           | -708          | -27.8%        | -493          | -19.4%        |
| <b>NET INTEREST INCOME AFTER PROVISIONS</b>              | <b>-684</b>   | <b>100.0%</b> | <b>-328</b>   | <b>100.0%</b> |
| <b>NET FEES AND COMMISSION INCOME</b>                    | <b>1,802</b>  | <b>100.0%</b> | <b>1,866</b>  | <b>103.5%</b> |
| Fees and commission income                               | 2,224         | 123.4%        | 2,174         | 120.6%        |
| Fees and commission expenses                             | -421          | -23.4%        | -308          | -17.1%        |
| <b>DIVIDENDS</b>   | <b>18</b>     | <b>100.0%</b> | <b>23</b>     | <b>100.0%</b> |
| <b>NET INCOME, REGARDING THE SECURITIES</b>              | <b>2</b>      | <b>100.0%</b> | <b>3</b>      | <b>100.0%</b> |
| <b>NET CAPITAL INCOME</b>                                | <b>75</b>     | <b>100.0%</b> | <b>-425</b>   | <b>100.0%</b> |
| <b>NET FX INCOME</b>                                     | <b>891</b>    | <b>100.0%</b> | <b>602</b>    | <b>100.0%</b> |
| <b>OTHER INCOME</b>                                      | <b>2,020</b>  | <b>100.0%</b> | <b>3,039</b>  | <b>150.4%</b> |
| Other income   | 637           | 31.5%         | 734           | 36.3%         |
| Extraordinary income                                     | 1,384         | 68.5%         | 2,306         | 114.1%        |
| <b>OPERATING EXPENSES</b>                                | <b>-3,525</b> | <b>100.0%</b> | <b>-3,084</b> | <b>87.5%</b>  |
| Salary   | -1,966        | 55.8%         | -1,862        | 52.8%         |
| Depreciation   | -313          | 8.9%          | -273          | 7.7%          |
| Material expenses  | -292          | 8.3%          | -243          | 6.9%          |
| Services   | -694          | 19.7%         | -515          | 14.6%         |
| Business trip expenses                                   | -52           | 1.5%          | -42           | 1.2%          |
| Representation expenses                                  | -208          | 5.9%          | -151          | 4.3%          |
| <b>OTHER EXPENSES</b>                                    | <b>-1,113</b> | <b>100.0%</b> | <b>-888</b>   | <b>79.8%</b>  |
| Other expenses   | -986          | 88.6%         | -801          | 72.0%         |
| Extraordinary expenses                                   | -126          | 11.4%         | -87           | 7.8%          |
| <b>GROSS INCOME / Negative financial result</b>          | <b>-514</b>   |               | <b>809</b>    |               |
| <b>TAXES</b>   | <b>107</b>    |               | <b>164</b>    |               |
| <b>NET INCOME AFTER TAXES/ Negative financial result</b> | <b>-620</b>   |               | <b>645</b>    |               |

## INDICATORS FOR THE QUALITY OF THE CREDIT PORTFOLIO OF THE BANKS IN THE REPUBLIC OF MACEDONIA

MKD (000,000)

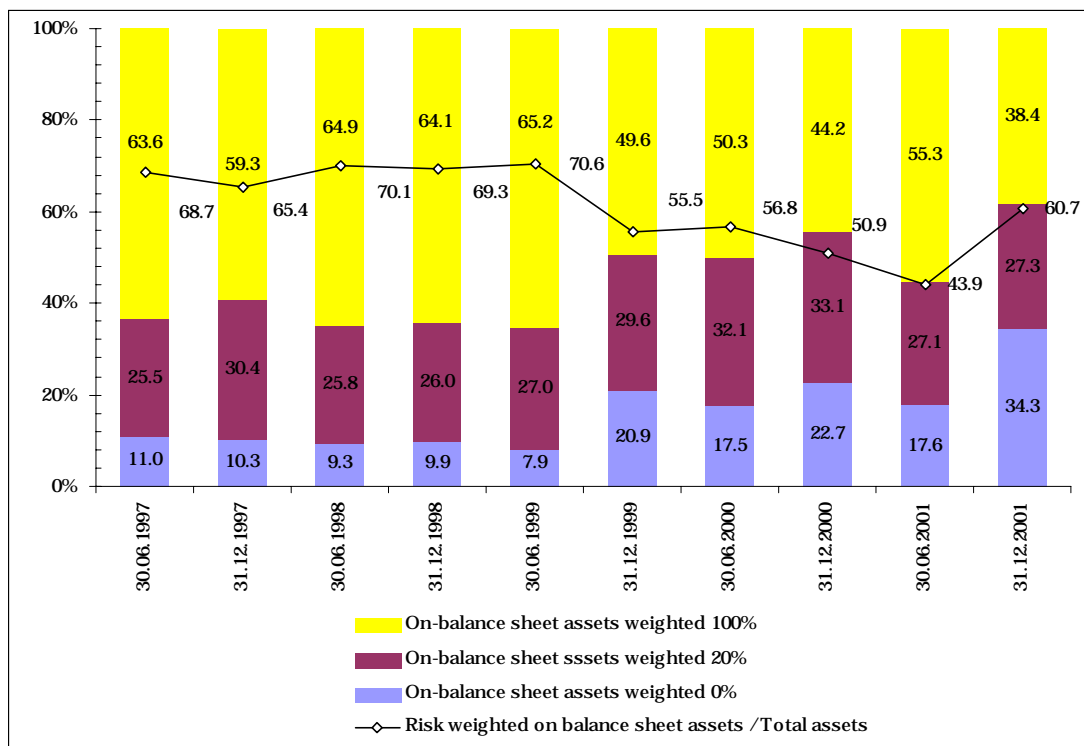
| <i>Items</i>                                       | <i>31.12.1997</i> | <i>31.12.1998</i> | <i>31.12.1999</i> | <i>30.06.2000</i> | <i>31.12.2000</i> | <i>31.03.2001</i> | <i>30.06.2001</i> | <i>30.06.2001*</i> | <i>30.09.2001</i> | <i>31.12.2001</i> | <i>31.12.2001*</i> |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|--------------------|
| <i>A</i>   | 17,534            | 20,358            | 21,617            | 23,186            | 21,530            | 21,693            | 23,011            | 23,011             | 21,125            | 23,303            | 23,303             |
| <i>B</i>   | 11,602            | 13,174            | 8,083             | 7,420             | 11,432            | 12,701            | 13,180            | 13,180             | 13,289            | 11,844            | 11,844             |
| <i>C</i>   | 5,270             | 7,788             | 8,218             | 7,570             | 6,121             | 5,847             | 6,802             | 6,802              | 7,608             | 7,891             | 7,891              |
| <i>D</i>   | 5,834             | 7,075             | 9,175             | 7,070             | 7,122             | 7,640             | 7,576             | 7,576              | 7,022             | 7,740             | 7,740              |
| <i>E</i>   | 5,010             | 1,550             | 3,541             | 4,987             | 4,372             | 3,139             | 3,152             | 6,001              | 3,055             | 2,260             | 6,096              |
| <i>Total Credit Exposure</i>                       | 45,251            | 49,944            | 50,634            | 50,234            | 50,576            | 51,019            | 53,721            | 56,570             | 52,099            | 53,040            | 56,875             |
| <i>Potential Losses</i>                            | 10,756            | 8,759             | 11,424            | 11,621            | 10,842            | 9,928             | 10,256            | 13,105             | 10,083            | 9,609             | 13,448             |
| <i>Total C, D, E</i>                               | 16,115            | 16,412            | 20,934            | 19,627            | 17,615            | 16,625            | 17,530            | 20,379             | 17,684            | 17,892            | 21,727             |
| <i>Total D, E</i>                                  | 10,845            | 8,624             | 12,716            | 12,058            | 11,494            | 10,779            | 10,728            | 13,578             | 10,077            | 10,001            | 13,836             |
| <i>Total C, D</i>                                  | 11,105            | 14,862            | 17,393            | 14,640            | 13,243            | 13,486            | 14,378            | 14,378             | 14,630            | 15,632            | 15,632             |
| <i>C, D, E / Total Credit Exposure</i>             | 35.6              | 32.9              | 41.3              | 39.1              | 34.8              | 32.6              | 32.6              | 36.0               | 33.9              | 33.7              | 38.2               |
| <i>D, E / Total Credit Exposure</i>                | 24.0              | 17.3              | 25.1              | 24.0              | 22.7              | 21.1              | 20.0              | 24.0               | 19.3              | 18.9              | 24.3               |
| <i>C, D / Total Credit Exposure</i>                | 24.5              | 29.8              | 34.3              | 29.1              | 26.2              | 26.4              | 26.8              | 25.4               | 28.1              | 29.5              | 27.5               |
| <i>D / Total Credit Exposure</i>                   | 12.9              | 14.2              | 18.1              | 14.1              | 14.1              | 15.0              | 14.1              | 13.4               | 13.5              | 14.6              | 13.6               |
| <i>E / Total Credit Exposure</i>                   | 11.1              | 3.1               | 7.0               | 9.9               | 8.6               | 6.2               | 5.9               | 10.6               | 5.9               | 4.3               | 10.7               |
| <i>C / Total Credit Exposure</i>                   | 11.6              | 15.6              | 16.2              | 15.1              | 12.1              | 11.5              | 12.7              | 12.0               | 14.6              | 14.9              | 13.9               |
| <i>Potential Losses / Total Credit Exposure</i>    | 23.8              | 17.5              | 22.6              | 23.1              | 21.4              | 19.5              | 19.1              | 23.2               | 19.4              | 18.1              | 23.6               |
| <i>Net items in C, D and E</i>                     | 6,870             | 9,378             | 10,751            | 9,213             | 8,152             | 8,205             | 8,889             | 8,889              | 9,217             | 9,789             | 9,789              |
| <i>Guarantee Capital</i>                           | 11,273            | 13,304            | 14,404            | 15,612            | 18,708            | 18,620            | 18,413            | 18,413             | 18,103            | 18,699            | 18,699             |
| <i>C, D, E / Guarantee Capital</i>                 | 143.0             | 123.4             | 145.3             | 125.7             | 94.2              | 89.3              | 95.2              | 110.7              | 97.7              | 95.7              | 116.2              |
| <i>D, E / Guarantee Capital</i>                    | 96.2              | 64.8              | 88.3              | 77.2              | 61.4              | 57.9              | 58.3              | 73.7               | 55.7              | 53.5              | 74.0               |
| <i>C, D / Guarantee Capital</i>                    | 98.5              | 111.7             | 120.8             | 93.8              | 70.8              | 72.4              | 78.1              | 78.1               | 80.8              | 83.6              | 83.6               |
| <i>D / Guarantee Capital</i>                       | 51.8              | 53.2              | 63.7              | 45.3              | 38.1              | 41.0              | 41.2              | 41.2               | 38.8              | 41.4              | 41.4               |
| <i>E / Guarantee Capital</i>                       | 44.4              | 11.6              | 24.6              | 31.9              | 23.4              | 16.9              | 17.1              | 32.6               | 16.9              | 12.1              | 32.6               |
| <i>C / Guarantee Capital</i>                       | 46.8              | 58.5              | 57.1              | 48.5              | 32.7              | 31.4              | 36.9              | 36.9               | 42.0              | 42.2              | 42.2               |
| <i>Net items in C, D and E / Guarantee Capital</i> | 60.9              | 70.5              | 74.6              | 59.0              | 43.6              | 44.1              | 48.3              | 48.3               | 50.9              | 52.4              | 52.4               |
| <i>Capital Adequacy Ratio</i>                      | 27.3              | 25.9              | 28.7              | 30.9              | 36.7              | 36.1              | 35.4              | 35.4               | 35.6              | 35.3              | 35.3               |

**Guarantee capital of the banks in the Republic of Macedonia**  
as of 31.12.2001

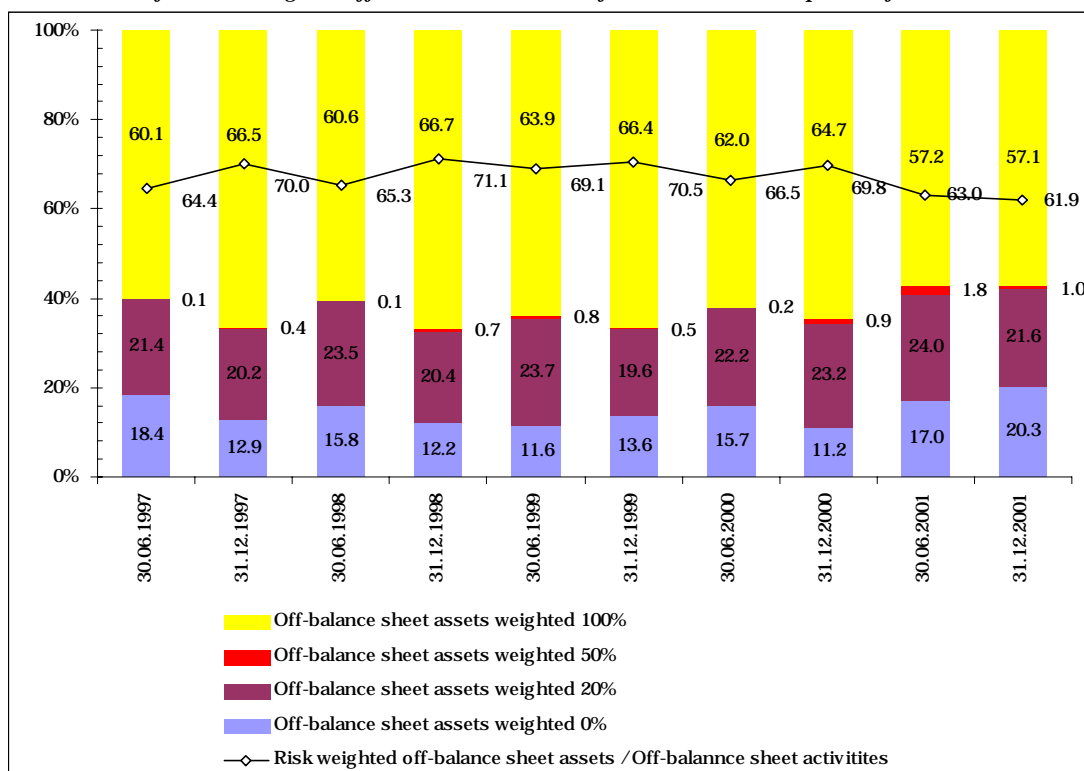
in MKD (000,000)

| <b>Item</b> | <b>Description</b>  | <b>Total</b>  |
|-------------|---|---------------|
| <b>A</b>    | <b>CORE CAPITAL</b>   |               |
| 1           | Issued common and preferred shares or paid-in funds                 | 17,252        |
| 2           | Reserves  | 3,006         |
| 3           | Retained undistributed income                                       | 92            |
| 4           | Income according to interim financial statement discounted by 50%   | -             |
| 5           | Uncovered loss in the previous years                                | - 1,557       |
| 6           | Current loss  | -             |
| 7           | Goodwill  | -             |
| 8           | <b>TOTAL CORE CAPITAL</b>   | <b>18,793</b> |
| <b>B</b>    | <b>ADDITIONAL CAPITAL</b>   | -             |
| 9           | Issued cumulative preference shares                                 | 423           |
| 10          | Revaluation reserves  | 2             |
| 11          | Hybrid capital instruments  | -             |
| 12          | Subordinated debts  | -             |
| 13          | <b>TOTAL ADDITIONAL CAPITAL</b>                                     | <b>426</b>    |
| 14          | Additional capital included in the guarantee capital                | 426           |
| <b>V</b>    | <b>GUARANTEE CAPITAL</b>  | -             |
| 15          | <b>Gross guarantee capital</b>                                      | <b>19,218</b> |
| 16          | Capital investments in banks and non-banking financial institutions | - 422         |
| 17          | Non-allocated reserves for potential losses                         | - 98          |
| 17.1        | Non-allocated non-accrual interest                                  | - 19          |
| 17.2        | Non-allocated reserves for credit losses                            | - 78          |
|             | <b>GUARANTEE CAPITAL</b>  | <b>19</b>     |

*The structure of the risk weighted on-balance sheet assets of the banks in the Republic of Macedonia*



*The structure of the risk weighted off-balance sheet assets of the banks in the Republic of Macedonia*





## LEGAL FRAMEWORK OF THE BANKING SUPERVISION

### Laws:

1. Law on the National Bank of the Republic of Macedonia (“Official Gazette of the Republic of Macedonia” No.3/2002);
2. Banking Law (“Official Gazette of the Republic of Macedonia” No.63/2000).

### Decisions:

1. Decision on the required documentation and the procedure for issuing licenses according to the provisions of the Banking Law ("Official Gazette of the Republic of Macedonia" No.111/2000);
2. Decision on the required documentation and the procedure for issuing approvals and submission of notifications according to the provisions of the Banking Law ("Official Gazette of the Republic of Macedonia" No.111/2000 and No. 28/2001);
3. Decision on the manner of carrying out supervisory examination of banks and the procedure for undertaking actions for elimination of the identified irregularities ("Official Gazette of the Republic of Macedonia" No.111/2000);
4. Decision on the manner of carrying out supervisory examination and undertaking actions against banks and saving houses ("Official Gazette of the Republic of Macedonia" No.25/93, 80/93 and 35/94);
5. Decision on the methodology of determining the banks’ guarantee capital ("Official Gazette of the Republic of Macedonia" No.77/2000);
6. Decision on the methodology for determining the banks’ risk weighted assets ("Official Gazette of the Republic of Macedonia" No.50/2001);
7. Decision on the methodology for classification of the on-balance sheet assets and off-balance sheet items of the banks according to the their risk level ("Official Gazette of the Republic of Macedonia" No.21/2000 – revised text);
8. Decision on the amount and the method of allocation of special reserves for potential loan losses of the banks ("Official Gazette of the Republic of Macedonia" No.50/2001);
9. Decision on determining and calculation of the open foreign exchange positions of the banks ("Official Gazette of the Republic of Macedonia" No.1003/2001 – revised text)
10. Decision on defining and the manner of determining affiliated entities in accordance with the Banking Law ("Official Gazette of the Republic of Macedonia" No.28/2001);
11. Decision on the methodology for determining the banks’ net debtors ("Official Gazette of the Republic of Macedonia" No.28/2001);
12. Decision on the application of Articles 35 and 36 of the Banking Law ("Official Gazette of the Republic of Macedonia" No.41/2001);
13. Decision on the supervisory standards for regulation of the overdue claims of the banks and savings houses ("Official Gazette of the Republic of Macedonia" No.26/96 and 27/98);
14. Decision on the dynamics for compliance of the amount of the founding capital of savings houses with the provisions of the Banks and Savings Houses Act (“Official Gazette of the Republic of Macedonia” No. 49/98)
15. Decision on determining the scope and the manner of operations of the savings houses ("Official Gazette of the Republic of Macedonia" No.111/2000);
16. Decision on extending the application of the Decisions adopted by the National Bank of the Republic of Macedonia Council ("Official Gazette of the Republic of Macedonia" No.68/2000).

**BANKS AND SAVINGS HOUSES IN THE REPUBLIC OF MACEDONIA**  
*as of 31.12.2001*

**I. BANKS**

***Banks licensed to perform international payment operations and credit and guarantee activities***

Balkanska banka a.d.Skopje  
Maksim Gorki 6  
1000 Skopje  
tel ++ 389 2 286 100  
fax ++ 389 2 132 186

Eksport Import a.d.Skopje  
Dame Gruev 14  
1000 Skopje  
tel ++ 389 2 133 411  
fax ++ 389 2 112 744

Investbanka a.d.Skopje  
Makedonija 9/11  
1000 Skopje  
tel ++ 389 2 114 166  
fax ++ 389 2 135 528

Izvozna i kreditna banka a.d.Skopje  
bul. Partizanski Odredi br. 3, blok 11  
1000 Skopje  
tel ++ 389 2 122 207  
fax ++ 389 2 122 393

Komercijalna banka a.d.Skopje  
Dimitar Vlahov 4  
1000 Skopje  
tel ++ 389 2 107 107  
fax ++ 389 2 111 780

Kreditna banka a.d. Skopje  
Dame Gruev 1  
1000 Skopje  
tel ++ 389 2 116 433  
fax ++ 389 2 116 830

Makedonska banka a.d. Skopje  
Bul. VMRO 3-12/2  
1000 Skopje  
tel ++ 389 2 117 111  
fax ++ 389 2 117 191

Makedonska banka za podrška na razvojot a.d. Skopje  
Bul. Koco Racin 97  
1000 Skopje  
tel ++ 389 2 114 840  
fax ++ 389 2 239 688

Ohridska banka a.d. Ohrid  
Makedonski prosvetiteli 19  
6000 Ohrid  
tel ++ 389 46 206 600  
fax ++ 389 46 254 130

Radobank a.d. Skopje  
Jurij Gagarin 17  
1000 Skopje  
tel ++ 389 2 393 300  
fax ++ 389 2 380 453

Sileks banka a.d. Skopje  
Gradski zid blok 9 lokal 5  
1000 Skopje  
tel ++ 389 2 115 288  
fax ++ 389 2 114 891

Stopanska banka a.d. Bitola  
Dobriovoe Radosavljevic 21  
7000 Bitola  
tel ++ 389 47 33 563  
fax ++ 389 47 37 048

Stopanska banka a.d. Skopje  
11 Oktomvri 7  
1000 Skopje  
tel ++ 389 2 295 295  
fax ++ 389 2 114 503

Teteks - Kreditna banka a.d. Skopje  
Naroden Front 19/a  
1000 Skopje  
tel ++ 389 2 127 449  
fax ++ 389 2 131 419

Tetovska banka a.d. Tetovo  
Marsal Tito 14  
1200 Tetovo  
tel ++ 389 44 335 280  
fax ++ 389 44 335 274

Tutunska banka a.d. Skopje  
12-ta Udarna brigada b.b.  
1000 Skopje  
tel ++ 389 2 105 601  
fax ++ 389 2 164 068

T.Dj. Ziraat bankasi subsidiary Skopje  
11 Oktomvri 3  
1000 Skopje  
tel ++ 389 2 111 337  
fax ++ 389 2 110 013

Euroswiss banka a.d. Skopje  
ul. Vasil Glavinov br.12  
1000 Skopje  
tel ++ 389 2 228 444  
fax ++ 389 2 224 095

***Banks licensed to perform domestic payment operations***

Komercijalno investiciona banka a.d. Kumanovo  
Plostad Nova Jugoslavija bb  
1300 Kumanovo  
tel ++ 389 31 414 333  
fax ++ 389 31 20 061

Internacionalna Privatna Banka a.d. Skopje  
27 Mart 1  
1000 Skopje  
tel ++ 389 2 119 191  
fax ++ 389 2 112 830

Postenska banka a.d. Skopje  
ul. Orce Nikolov b.b.  
1000 Skopje  
tel ++ 389 2 112 862  
fax ++ 389 2 163 054

***II.SAVINGS HOUSES***

AL KOSA a.d. Stip  
Vanco Prke bb  
2000 Stip  
tel ++ 389 32 392 960  
fax ++ 389 32 393 163

AM d.o.o. Skopje  
ul. Luj Paster Palata Makedonija, lokal 6  
1000 Skopje  
tel ++ 389 2 223 770  
fax ++ 389 2 223 770

Bavag d.o.o. Skopje  
11 Oktomvri 23/1  
1000 Skopje  
tel ++ 389 2 134 362  
fax ++ 389 2 135 328

Graganska stedilnica d.o.o. Skopje  
Dame Gruev 10  
1000 Skopje  
tel ++ 389 2 238 202  
fax ++ 389 2 118 585

Dikuko d.o.o. Skopje  
Mito Hadjivasilev Jasmin 6  
1000 Skopje  
tel ++ 389 2 112 140  
fax ++ 389 2 213 930

Inko d.o.o. Skopje  
Dimitrija Cupovski 23  
1000 Skopje  
tel ++ 389 2 114 182  
fax ++ 389 2 223 277

Interfalko d.o.o. Skopje

Bul Partizanski odredi 123  
1000 Skopje  
tel ++ 389 2 118 788 i  
fax ++ 389 2 362 546

Kiro Cucuk d.o.o. Veles  
Car Samoil 1  
1400 Veles  
tel ++ 389 43 231 199  
fax ++ 389 43 232 637

Mak BS d.o.o. Skopje  
Dame Gruev blok 2/3  
1000 Skopje  
tel ++ 389 2 131 190  
fax ++ 389 2 166 466

Makedonska stedilnica a.d. Skopje  
Kliment Ohridski 58 b  
1000 Skopje  
tel ++ 389 2 121 370  
fax ++ 389 2 121 408

Malesevka a.d. Berovo  
Marsal Tito 10  
2330 Berovo  
tel ++ 389 33 470 755  
fax ++ 389 33 471 250

Mit Stedilnica d.o.o. Kumanovo  
Ivo Lola Ribar 14  
1300 Kumanovo  
tel ++ 389 31 26 180  
fax ++ 389 31 26 180

Moznosti d.o.o. Skopje  
bul. Jane Sandanski br.111  
1000 Skopje  
tel ++ 389 2 401 051  
fax ++ 389 2 401 050

Mladinec d.o.o. Skopje  
Bul. G.Delcev 11 LA/1, DTC Mavrovka  
1000 Skopje  
tel ++ 389 2 238 712  
fax ++ 389 2 237 521

Peon d.o.o. Strumica  
Marsal Tito bb  
2400 Strumica  
tel ++ 389 34 321 927  
fax ++ 389 34 345 706

Fersped d.o.o. Skopje  
Naroden Front 17  
1000 Skopje  
tel ++ 389 2 149 370  
fax ++ 389 2 228 978

FULM stedilnica d.o.o. Skopje

ul. Mitohadjivasilev br.48  
1000 Skopje  
tel ++ 389 2 115 244  
fax ++ 389 2 115 653