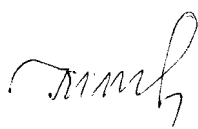


BACB

CONSOLIDATED BALANCE SHEET

/unaudited/

| | <u>3/31/2009</u> | <u>12/31/2008</u> |
|---|-----------------------|-----------------------|
| | <u>EUR'000</u> | <u>EUR'000</u> |
| ASSETS | | |
| Cash and balances with the Central Bank | 15,990 | 24,748 |
| Loans and advances to banks | 34,033 | 36,021 |
| Loans and advances to customers | 376,946 | 368,803 |
| Impairment of loans and advances | <u>(25,593)</u> | <u>(23,040)</u> |
| Loans and advances to customers, net | 351,353 | 345,763 |
| Financial assets held for trading | 139 | 21 |
| Financial assets available-for-sale | 3,571 | 3,736 |
| Hedging derivatives | 3,269 | 1,869 |
| Tangible and intangible assets | 2,233 | 2,305 |
| Goodwill | 80 | 80 |
| Current tax asset | - | 525 |
| Deferred tax asset | 12 | 40 |
| Assets held for sale | 1,486 | 1,483 |
| Other assets | <u>1,583</u> | <u>1,989</u> |
| TOTAL ASSETS | <u>413,749</u> | <u>418,580</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| LIABILITIES | | |
| Deposits from banks | 24,693 | 10,766 |
| Deposits from customers | 105,458 | 121,989 |
| Other borrowed funds | 73,294 | 82,259 |
| Debt securities in issue | 106,103 | 105,815 |
| Current tax liabilities | 33 | - |
| Other liabilities | <u>1,325</u> | <u>1,654</u> |
| TOTAL LIABILITIES | 310,906 | 322,483 |
| SHAREHOLDERS' EQUITY | | |
| Share capital | 6,455 | 6,455 |
| Share premium | 435 | 435 |
| Reserves and retained earnings | 89,375 | 62,913 |
| Current year profit | 6,904 | 26,462 |
| Revaluation reserve | <u>(326)</u> | <u>(168)</u> |
| TOTAL SHAREHOLDERS' EQUITY | 102,843 | 96,097 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | <u>413,749</u> | <u>418,580</u> |
| OFF-BALANCE SHEET LIABILITIES | | |
| Unutilized commitments on loans | 30,556 | 40,357 |
| Other off-balance sheet liabilities | <u>1,429</u> | <u>1,376</u> |
| | <u>31,985</u> | <u>41,733</u> |



BACB

CONSOLIDATED INCOME STATEMENT
/unaudited/

| INCOME | 3/31/2009 EUR'000 | 3/31/2008 EUR'000 |
|---|----------------------|----------------------|
| Interest income | 15,367 | 13,047 |
| Interest expense | (4,036) | (3,147) |
| Net interest income | 11,331 | 9,900 |
| Fee and commission income | 170 | 441 |
| Fee and commission expense | (12) | (18) |
| Fee and commission income, net | 158 | 423 |
| Dividend income | - | - |
| Gains/(losses) on assets held for trading | 44 | 47 |
| Gains/(losses) on available-for-sale assets | 1 | 1 |
| Gains/(losses) on hedge instruments | (19) | (96) |
| Exchange differences, net | 134 | (81) |
| Other operating income | 69 | 341 |
| OPERATING INCOME | 11,718 | 10,535 |
| Administrative Expenses | (1,419) | (1,448) |
| Depreciation and amortization | (81) | (90) |
| Impairment of financial assets | (2,552) | (490) |
| PROFIT BEFORE TAX | 7,666 | 8,507 |
| Income tax expense | (762) | (971) |
| PROFIT FOR THE PERIOD | 6,904 | 7,536 |
| Earnings per share (in EUR) | | |
| <i>Basic</i> | 0.55 | 0.60 |
| <i>Diluted</i> | 0.55 | 0.60 |

BACB

CONSOLIDATED CASH FLOW STATEMENT

/unaudited/

| | <u>3/31/2009</u> EUR'000 | <u>3/31/2008</u> EUR'000 |
|--|-----------------------------|-----------------------------|
| Cash flows from operating activities | | |
| Profit for the period | 6,904 | 7,536 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Current tax expense | 733 | 854 |
| Deferred tax expense | 29 | 117 |
| Increase in impairment of financial assets | 2,552 | 490 |
| Depreciation and amortization | 81 | 90 |
| Changes in operating assets and operating liabilities | | |
| Increase in statutory minimum required reserve | 8,508 | 1,908 |
| Investments in loans and advances to customers, net | (8,007) | (16,289) |
| (Increase) / decrease in assets held for trading | (118) | 510 |
| Net change in hedging derivatives | (1,400) | (13) |
| Increase in assets held for sale | (2) | (415) |
| Decrease / (increase) in other assets | 406 | (6) |
| (Decrease) / increase in deposits from banks and customers, net | (3,051) | 30,905 |
| (Decrease) / increase in other liabilities | (330) | 240 |
| Net cash from operating activities before taxes | 6,305 | 25,927 |
| Income tax paid | (175) | (1,684) |
| Net cash from operating activities | 6,130 | 24,243 |
| Cash flows from investing activities | | |
| Proceeds from sale and redemption of financial assets available-for-sale | 88 | 93 |
| Purchases of tangible and intangible assets | (9) | (16) |
| Net cash (used) in investing activities | 79 | 77 |
| Cash flows from financing activities | | |
| Proceeds from other borrowed funds | - | 4,757 |
| Repayments of other borrowed funds | (8,965) | (15,575) |
| Repayments of debt securities outstanding | (1,021) | (9,762) |
| Net cash used in financing activities | (9,986) | (20,580) |
| Net effect of exchange rate changes on cash and cash equivalents | 1,539 | (394) |
| Net change in cash and cash equivalents | (2,238) | 3,346 |
| Cash and Cash Equivalents at Beginning of Year | 38,037 | 25,720 |
| Cash and Cash Equivalents at the end of period | 35,799 | 29,066 |

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY
for the period 01.01.2009 - 31.03.2009
EUR'000

| | Share capital | Share premium | Reserves and retained earnings | Profit for the period | Revaluation reserve | Total |
|--|------------------|------------------|-----------------------------------|--------------------------|------------------------|----------------|
| <u>Balance at 1 January 2008</u> | 6,455 | 435 | 45,439 | 27,157 | 90 | 79,576 |
| Dividend related to 2007 income | - | - | - | (9,683) | - | (9,683) |
| Transfer to reserves and retained earnings | - | - | 17,474 | (17,474) | - | - |
| Revaluation of securities-available-for sale | 0 | 0 | 0 | 0 | (258) | (258) |
| Profit for the year | 0 | 0 | 0 | 26,462 | 0 | 26,462 |
| <u>Shareholders' equity at 31 December 2008</u> | 6,455 | 435 | 62,913 | 26,462 | (168) | 96,097 |
| Transfer to reserves and retained earnings | - | - | 26,462 | (26,462) | - | - |
| Revaluation of securities-available-for sale | - | - | - | - | (158) | (158) |
| Profit for the year | - | - | - | 6,904 | - | 6,904 |
| <u>Shareholders' equity at 31 March 2009</u> | 6,455 | 435 | 89,375 | 6,904 | (326) | 102,843 |