



NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

BANKING SYSTEM INDICATORS

AS OF 31.12.2008

April, 2009

1. Balance sheet

in millions of Denars

ASSETS	Large banks	%	Medium banks	%	Small banks	%	Total	%
CASH AND BALANCE WITH NBRM	18,034	10.9%	7,904	11.0%	1,041	8.2%	26,979	10.8%
Denar cash	8,669	48.1%	3,710	46.9%	833	80.0%	13,212	49.0%
Foreign currency cash	1,681	9.3%	686	8.7%	101	9.7%	2,468	9.1%
Precious metals and other kind of cash	0	0.0%	1	0.0%	0	0.0%	2	0.0%
Other balances with NBRM	627	3.5%	882	11.2%	20	1.9%	1,528	5.7%
Compulsory reserves in FX	7,057	39.1%	2,625	33.2%	87	8.4%	9,769	36.2%
NBRM BILLS	12,147	7.3%	2,907	4.0%	2,382	18.7%	17,437	7.0%
DEBT SECURITIES	7,057	4.3%	2,278	3.2%	718	5.6%	10,053	4.0%
Checks and bills of exchange	30	0.4%	20	0.9%	1	0.2%	52	0.5%
Government securities denar nominated	4,997	70.8%	1	0.0%	25	3.4%	5,022	50.0%
Other debt securities	2,030	28.8%	2,257	99.1%	692	96.4%	4,979	49.5%
PLACEMENTS TO OTHER BANKS	14,967	9.0%	7,988	11.1%	4,213	32.9%	27,168	10.8%
Accounts with domestic banks	15	0.1%	718	9.0%	89	2.1%	823	3.0%
Accounts with foreign banks	12,432	83.1%	6,763	84.6%	1,772	42.0%	20,967	77.1%
Short-term loans and other claims on domestic banks and other financial institutions	647	4.3%	24	0.3%	43	1.0%	715	2.6%
Short-term loans and other claims on foreign and domestic banks in foreign currency	572	3.8%	461	5.8%	16	0.4%	1,049	3.9%
Past due loans and claims on banks	3	0.0%	0	0.0%	3	0.1%	6	0.0%
Long-term loans and other claims on domestic banks and other financial institutions	1,221	8.2%	0	0.0%	1,161	27.6%	2,382	8.8%
Long-term loans and other claims on foreign banks and other financial institutions	0	0.0%	0	0.0%	1,019	24.2%	1,019	3.8%
Non-performing loans to banks	76	0.5%	21	0.3%	110	2.6%	207	0.8%
LOANS TO CLIENTS	105,527	63.7%	45,952	63.6%	2,793	21.8%	154,272	61.5%
Enterprises	65,905	62.5%	25,834	56.3%	1,552	55.6%	93,292	60.4%
Other customers	498	0.5%	64	0.1%	4	0.2%	566	0.4%
Households	41,356	39.2%	19,952	43.4%	1,408	50.4%	62,716	40.7%
Non-performing loans to clients	8,068	7.6%	2,400	5.2%	867	31.0%	11,335	7.3%
Reserves for potential loan losses	-10,299	-9.8%	-2,299	-5.0%	-1,039	-37.2%	-13,636	-8.8%
ACCRUED INTEREST AND OTHER ASSETS	3,369	2.0%	1,716	2.4%	175	1.4%	5,260	2.1%
Accrued interest	722	21.4%	438	25.5%	56	31.8%	1,216	23.1%
Non-accrual interest and other claims	3,397	100.8%	309	18.0%	249	142.5%	3,955	75.2%
Reserves for potential losses for interest	-3,438	-102.0%	-328	-19.1%	-251	-143.7%	-4,017	-76.4%
Other claims	1,211	35.9%	452	26.3%	8	4.8%	1,671	31.8%
Foreclosures	1,444	42.9%	701	40.9%	395	226.0%	2,541	48.3%
Net commission relations	-31	-0.9%	-9	-0.5%	-319	-182.2%	-359	-6.8%
Net internal relations	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other assets	64	1.9%	152	8.9%	36	20.8%	253	4.8%
SECURITIES INVESTMENTS	726	0.4%	273	0.4%	369	2.9%	1,368	0.5%
Securities in foreign currency available for sale	179	24.7%	6	2.3%	64	17.4%	250	18.3%
Equity investments in domestic currency	547	75.3%	267	97.7%	304	82.6%	1,118	81.7%
FIXED ASSETS	3,969	2.4%	3,119	4.3%	1,080	8.5%	8,168	3.3%
Buildings	3,248	81.8%	1,796	57.6%	886	82.0%	5,931	72.6%
Equipment	3,032	76.4%	1,625	52.1%	415	38.4%	5,072	62.1%
Intangible investments	353	8.9%	356	11.4%	65	6.1%	774	9.5%
Other means of operation	103	2.6%	28	0.9%	5	0.5%	136	1.7%
Means of operation in preparation	267	6.7%	399	12.8%	81	7.5%	746	9.1%
Correction of value of fixed assets	-3,034	-76.4%	-1,086	-34.8%	-372	-34.5%	-4,492	-55.0%
Non-allocated reserves for potential losses	0	0.0%	0	0.0%	0	0.0%	0	0.0%
TOTAL ASSETS	165,798	100.0%	72,136	100.0%	12,770	100.0%	250,704	100.0%

in millions of Denars

<i>LIABILITIES</i>	Large banks	%	Medium banks	%	Small banks	%	Total	%
DEPOSITS OF BANKS	4,400	2.7%	7,176	9.9%	430	3.4%	12,006	4.8%
Denar sight deposits	103	2.3%	99	1.4%	1	0.3%	203	1.7%
Foreign currency sight deposits of domestic banks	296	6.7%	30	0.4%	0	0.0%	326	2.7%
Foreign currency sight deposits of foreign banks	282	6.4%	299	4.2%	4	1.0%	586	4.9%
Short-term denar deposits	1,539	35.1%	964	13.4%	278	64.6%	2,781	23.1%
Short-term foreign currency deposits	768	17.4%	908	12.7%	0	0.0%	1,676	14.0%
Short-term foreign currency deposits of foreign banks	798	18.1%	4,875	67.9%	0	0.0%	5,673	47.2%
Long-term denar deposits	307	7.0%	1	0.0%	146	34.1%	454	3.8%
Long-term foreign currency deposits	307	7.0%	0	0.0%	0	0.0%	307	2.6%
SIGHT DEPOSITS	53,908	32.5%	16,365	22.7%	2,773	21.7%	73,046	29.1%
Denar sight deposits of enterprises	16,489	30.5%	4,978	30.4%	1,138	41.1%	22,605	31.0%
Denar sight deposits of public sector	1,112	2.1%	41	0.3%	140	5.0%	1,293	1.8%
Denar sight deposits of other customers	2,146	4.0%	849	5.2%	145	5.2%	3,139	4.3%
Denar sight deposits of citizens	10,512	19.5%	3,129	19.1%	552	19.9%	14,194	19.4%
Restricted denar deposits	305	0.6%	148	0.9%	8	0.3%	461	0.6%
Foreign currency sight deposits of enterprises	7,961	14.8%	2,393	14.6%	307	11.1%	10,660	14.6%
Foreign currency sight deposits of citizens	15,084	27.9%	4,686	28.6%	469	16.9%	20,239	27.7%
Restricted foreign currency deposits	299	0.6%	142	0.9%	14	0.5%	455	0.6%
SHORT TERM DEPOSITS UP TO 1 YEAR	66,219	39.9%	23,121	32.2%	1,830	14.3%	91,170	36.3%
Denar short term deposits of enterprises	8,446	12.8%	8,198	35.4%	807	44.2%	17,451	19.1%
Denar short term deposits of public sector	711	1.1%	116	0.5%	49	2.7%	876	1.0%
Denar short term deposits of other customers	655	1.0%	220	1.0%	80	4.4%	955	1.0%
Denar short term deposits of citizens	19,719	29.7%	4,665	20.2%	635	34.7%	25,019	27.5%
Foreign currency short term deposits of enterprises	7,672	11.6%	3,106	13.4%	8	0.4%	10,786	11.8%
Foreign currency short term deposits of other customers	174	0.3%	111	0.5%	17	0.9%	302	0.3%
Foreign currency short term deposits of citizens	28,842	43.5%	6,705	29.0%	233	12.7%	35,780	39.3%
SHORT TERM BORROWINGS UP TO 1 YEAR AND ISSUED DEBT SECURITIES	37	0.0%	592	0.8%	1	0.0%	631	0.3%
Short-term denar borrowings of domestic banks	0	0.0%	592	100.0%	1	100.0%	593	94.1%
Short-term denar borrowings of other customers	37	100.0%	0	0.0%	0	0.0%	37	5.9%
OTHER LIABILITIES	2,254	1.4%	1,314	1.8%	170	1.3%	3,739	1.5%
Payable interest	699	31.0%	451	34.3%	53	31.2%	1,203	32.2%
Other liabilities in denars	745	33.0%	388	29.6%	79	46.7%	1,213	32.4%
Other liabilities in FX	273	12.1%	171	13.1%	24	13.9%	468	12.5%
Temporary accounts	538	23.9%	303	23.0%	14	8.2%	855	22.9%
LONG TERM DEPOSITS OVER 1 YEAR	9,782	5.9%	6,454	8.9%	461	3.6%	16,697	6.7%
Denar long term deposits of enterprises	906	9.3%	595	9.2%	3	0.7%	1,504	9.0%
Denar long term deposits of public sector	0	0.0%	90	1.4%	0	0.0%	90	0.5%
Denar long term deposits of other customers	868	8.9%	756	11.7%	70	15.2%	1,694	10.1%
Denar long term deposits of citizens	2,610	26.7%	1,655	25.7%	294	63.8%	4,559	27.3%
Foreign currency long term deposits of legal entities	76	0.8%	94	1.5%	0	0.0%	170	1.0%
Foreign currency long term deposits of other customers	562	5.7%	93	1.4%	1	0.2%	656	3.9%
Foreign currency long term deposits of citizens	4,761	48.6%	3,171	49.1%	93	20.1%	8,025	48.2%
LONG TERM BORROWINGS OVER 1 YEAR	10,616	6.4%	7,776	10.8%	1,216	9.5%	19,608	7.8%
Long term borrowings of NBRM	286	2.7%	551	7.1%	5	0.4%	843	4.3%
Long term denar borrowings of domestic banks	310	2.9%	837	10.8%	5	0.4%	1,151	5.9%
Long term foreign currency borrowings of domestic banks and other financial institutions	592	5.6%	1,681	21.6%	0	0.0%	2,273	11.6%
Long term borrowings of foreign banks	3,574	33.6%	2,702	34.7%	1,159	95.3%	7,436	38.0%
Long term borrowings of other customers	826	7.8%	722	9.3%	47	3.9%	1,595	8.1%
Long term foreign currency borrowings of other customers	0	0.0%	461	5.9%	0	0.0%	461	2.3%
Long term issued securities, subordinated deposits and hybrid capital instruments	5,027	47.4%	822	10.6%	0	0.0%	5,850	29.8%
PROVISIONS FOR OFF BALANCE SHEET ITEMS	821	0.5%	91	0.1%	15	0.1%	926	0.4%
EQUITY AND RESERVES	14,371	8.7%	8,800	12.2%	5,762	45.2%	28,932	11.5%
Equity capital	9,113	63.5%	7,149	81.2%	5,270	91.5%	21,532	74.4%
Reserve fund	3,581	24.9%	1,232	14.0%	336	5.8%	5,149	17.8%
Revaluation reserves	117	0.8%	0	0.0%	0	0.0%	118	0.4%
Unallocated profit from previous years	1,559	10.8%	1,149	13.1%	88	1.5%	2,796	9.7%
Other funds	1	0.0%	0	0.0%	423	7.3%	424	1.5%
Loss	0	0.0%	-387	-4.4%	-160	-2.8%	-547	-1.9%
Current loss*	0	0.0%	-343	-3.9%	-195	-3.3%	-539	-1.9%
Current profit**	3,389	2.0%	447	0.6%	113	0.9%	3,949	1.6%
TOTAL LIABILITIES, EQUITY AND RESERVES	165,798	100.0%	72,136	100.0%	12,770	100.0%	250,704	100.0%

*The current loss reflects only banks that are operating with loss.

**The current profit reflects only banks that are operating with profit.

2. Income statement

in millions of Denars

<i>INCOME STATEMENT</i>	Large banks	%	Medium banks	%	Small banks	%	Total	%
INTEREST INCOME	10,965	100.0%	5,025	100.0%	652	100.0%	16,641	100.0%
Banks	1,505	13.6%	547	10.9%	302	46.2%	2,354	14.1%
Enterprises	4,666	42.5%	2,165	43.1%	125	19.1%	6,955	41.8%
Citizens	3,953	36.1%	2,255	44.9%	144	22.0%	6,353	38.2%
Other	1,083	9.9%	217	4.3%	103	15.8%	1,403	8.4%
Reversed interest	-241	-2.2%	-160	-3.2%	-22	-3.4%	-423	-2.5%
INTEREST EXPENSE	-5,077	100.0%	-2,288	100.0%	-177	100.0%	-7,542	100.0%
Banks	-978	19.3%	-388	17.0%	-57	32.3%	-1,423	18.9%
Enterprises	-1,083	21.4%	-657	28.7%	-20	11.2%	-1,760	23.3%
Citizens	-2,801	55.2%	-827	36.1%	-74	41.9%	-3,702	48.9%
Other	-216	4.2%	-415	18.1%	-26	14.7%	-656	8.7%
NET INTEREST INCOME	5,888	100.0%	2,737	100.0%	474	100.0%	9,099	100.0%
NET PROVISIONS	-1,598	100.0%	-714	100.0%	-177	100.0%	-2,489	100.0%
Provisions	-2,337	146.2%	-905	126.7%	-218	123.2%	-3,460	138.9%
Recovery, regarding provisions	739	-46.2%	191	-26.7%	41	-23.3%	971	-39.0%
Nonallocated provisions for potential losses	0	0.0%	0	0.1%	0	0.0%	0	0.0%
NET INTEREST INCOME AFTER PROVISIONS	4,290	100.0%	2,023	100.0%	297	100.0%	6,610	100.0%
NET FEES AND COMMISSION INCOME	2,734	100.0%	888	100.0%	189	100.0%	3,811	100.0%
Fees and commission income	3,068	112.2%	1,204	135.6%	283	150.1%	4,555	119.5%
Fees and commission expenses	-333	-12.2%	-316	-35.6%	-95	-50.1%	-744	-19.5%
DIVIDENDS	39	100.0%	71	100.0%	19	100.0%	130	100.0%
NET INCOME, REGARDING THE SECURITIES	49	100.0%	12	100.0%	0	100.0%	61	100.0%
NET CAPITAL INCOME	119	100.0%	112	100.0%	-3	100.0%	228	100.0%
NET FX INCOME	437	100.0%	201	100.0%	9	100.0%	647	100.0%
OTHER INCOME	1,049	100.0%	361	100.0%	145	100.0%	1,555	100.0%
Other income	455	43.4%	230	63.6%	37	25.9%	722	46.4%
Extraordinary income	594	56.6%	132	36.4%	107	74.1%	833	53.6%
OPERATING EXPENSES	-4,458	100.0%	-3,257	100.0%	-630	100.0%	-8,345	100.0%
Salary	-1,938	43.5%	-1,372	42.1%	-300	47.7%	-3,610	43.3%
Depreciation	-493	11.0%	-340	10.4%	-64	10.3%	-898	10.8%
Material expenses	-282	6.3%	-200	6.1%	-53	8.4%	-535	6.4%
Services	-889	19.9%	-964	29.6%	-170	26.9%	-2,022	24.2%
Business trip expenses	-37	0.8%	-31	1.0%	-8	1.3%	-76	0.9%
Representation expenses	-288	6.5%	-192	5.9%	-20	3.2%	-500	6.0%
Deposit insurance premiums	-531	11.9%	-158	4.9%	-15	2.4%	-703	8.3%
OTHER EXPENSES	-469	100.0%	-254	100.0%	-94	100.0%	-817	100.0%
Other expenses	-462	98.5%	-238	93.9%	-94	99.8%	-794	97.2%
Extraordinary expenses	-7	1.5%	-15	6.1%	0	0.2%	-23	2.8%
GROSS INCOME / LOSS	3,791	100.0%	156	100.0%	-67	100.0%	3,880	100.0%
TAXES	-403	100.0%	-52	100.0%	-15	100.0%	-470	100.0%
NET INCOME AFTER TAXES	3,388	100.0%	104	100.0%	-82	100.0%	3,410	100.0%

3. Basic Indicators

in millions of Denars

Group	Assets	%	Total balance and off-balance sheet asset	%	Equity and reserves	%	Deposits	%	Loans (Net of Loan Loss Provisions)	%	Financial result	%	Share of foreign capital in total capital
Large banks	165,798	66.1%	200,691	67.9%	14,371	49.7%	129,909	71.8%	105,527	68.4%	3,388	99.4%	80.7%
Medium banks	72,136	28.8%	81,232	27.5%	8,800	30.4%	45,941	25.4%	45,952	29.8%	104	3.0%	69.0%
Small banks	12,770	5.1%	13,567	4.6%	5,762	19.9%	5,063	2.8%	2,793	1.8%	(82)	-2.4%	72.5%
Total	250,704	100.0%	295,490	100.0%	28,932	100.0%	180,913	100.0%	154,272	100.0%	3,410	100.0%	74.3%

4. Credit portfolio indicators

in millions of Denars

Group	Total exposure to credit risk	Total exposure to credit risk in risk categories C,D,E	Total exposure to credit risk in risk category E	Loan Loss Provisions	Total exposure to credit risk in risk categories C,D,E/ Total exposure to credit risk	Total exposure to credit risk in risk category E/ Total exposure to credit risk	Loan Loss Provisions/ Total exposure to credit risk	Total exposure to credit risk in risk category C,D,E/ Own Funds	Net exposure to credit risk in categories C,D,E	Net exposure to credit risk in risk categories C,D,E / Own Funds
Large banks	184,282	12,021	4,858	11,542	6.5%	2.6%	6.3%	61.0%	4,664	23.7%
Medium banks	68,185	3,719	780	2,671	5.5%	1.1%	3.9%	40.4%	1,970	21.4%
Small banks	12,210	1,192	879	1,129	9.8%	7.2%	9.2%	23.8%	207	4.1%
Total	264,677	16,932	6,517	15,341	6.4%	2.5%	5.8%	49.9%	6,840	20.2%

5. Capital adequacy indicators

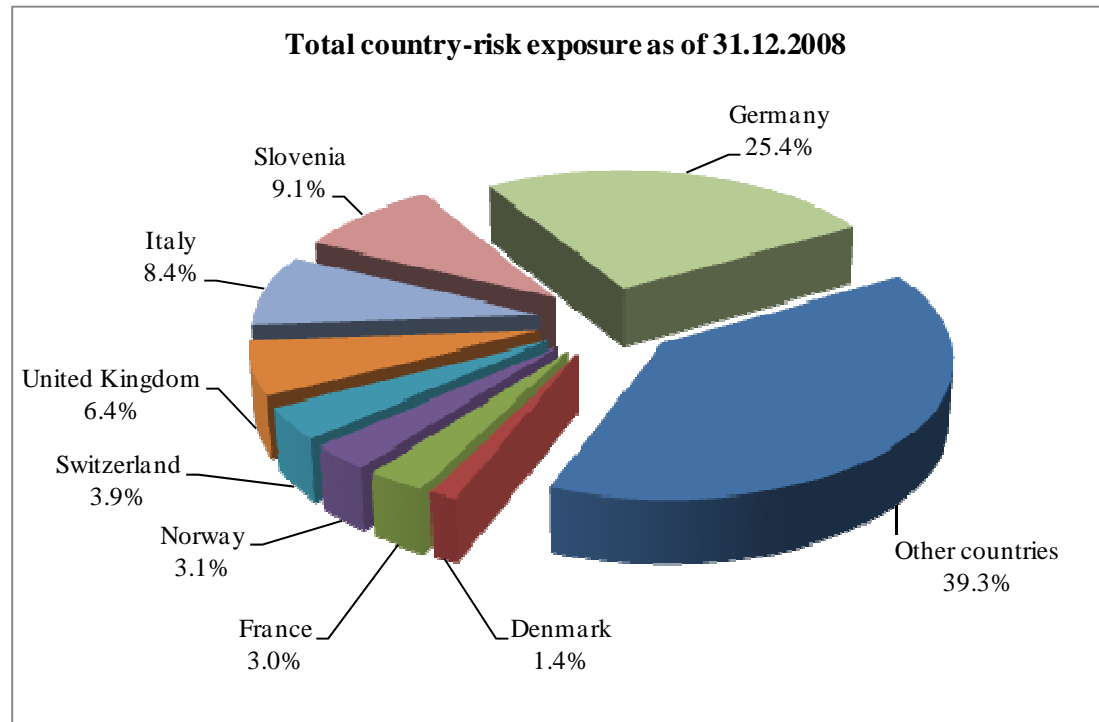
in millions of Denars

Group	Own funds	Risk weighted assets	Credit risk weighted assets	Currency risk weighted assets	Capital Adequacy Ratio
1	2	3=4+5	4	5	6=2/3
Large banks	19,709	146,815	136,866	9,949	13.4%
Medium banks	9,204	54,975	53,682	1,293	16.7%
Small banks	4,999	8,077	7,133	945	61.9%
Total	33,912	209,867	197,680	12,187	16.2%

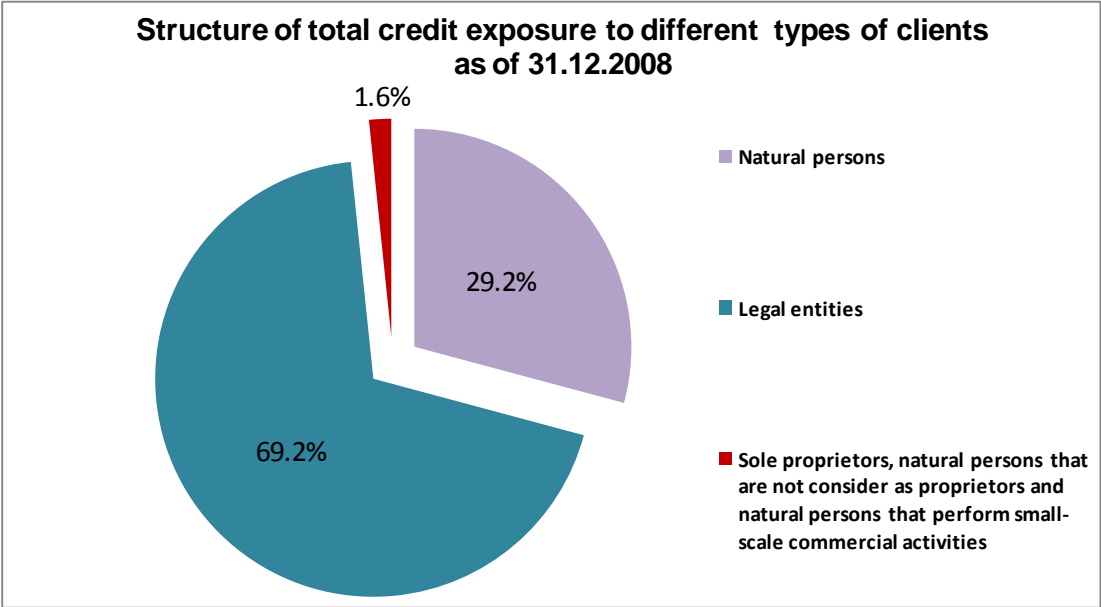
6. Profitability indicators

Group	ROAA	ROAE	Cost-to-income ratio	Loan loss Provisions/Net interest income	Net interest income/Average assets	Net interest income/Total regular income	Net interest income/Non-interest expenses	Financial result/Total regular income
Large banks	2.1%	25.8%	50.6%	27.1%	3.7%	60.6%	112.1%	34.9%
Medium banks	0.2%	1.2%	82.3%	26.1%	4.1%	64.4%	71.8%	2.4%
Small banks	-0.7%	-1.5%	99.6%	37.3%	3.8%	65.3%	58.0%	-11.3%
Total	1.4%	12.5%	62.2%	27.4%	3.8%	61.9%	92.1%	23.2%

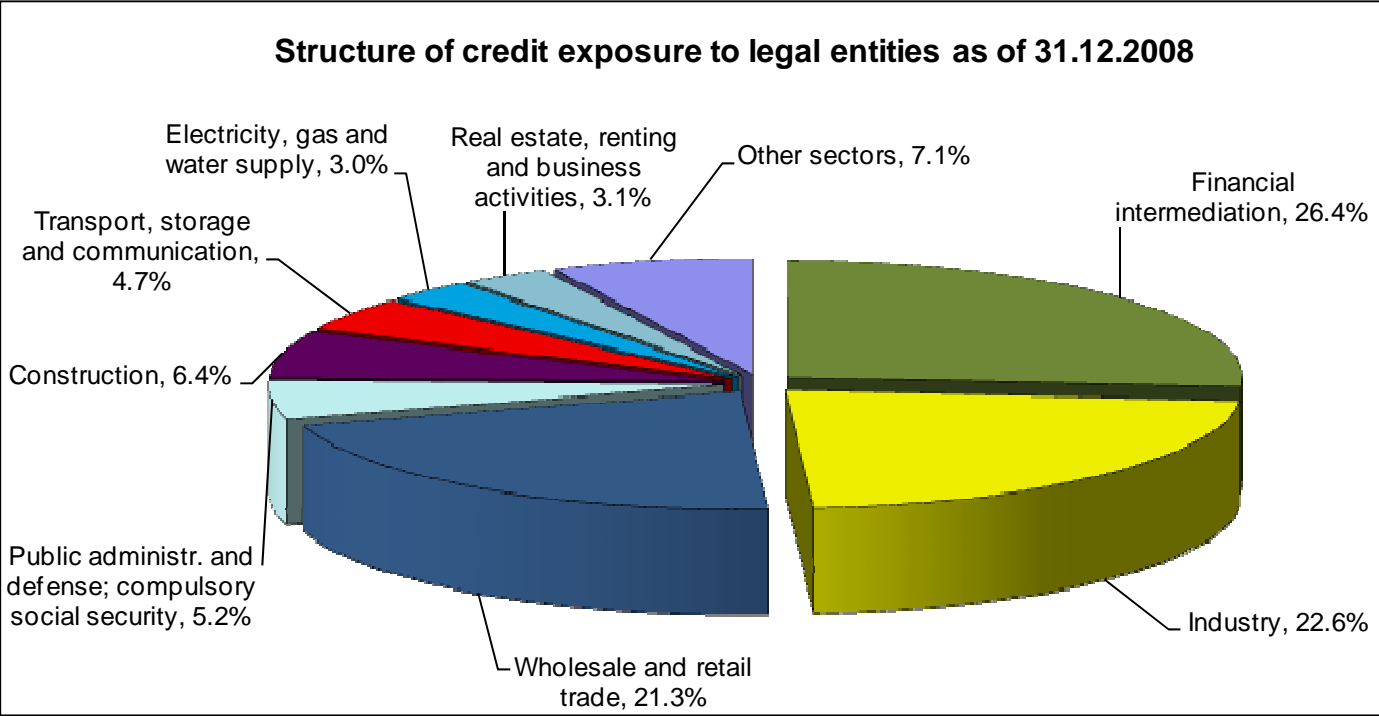
7. Country risk exposure



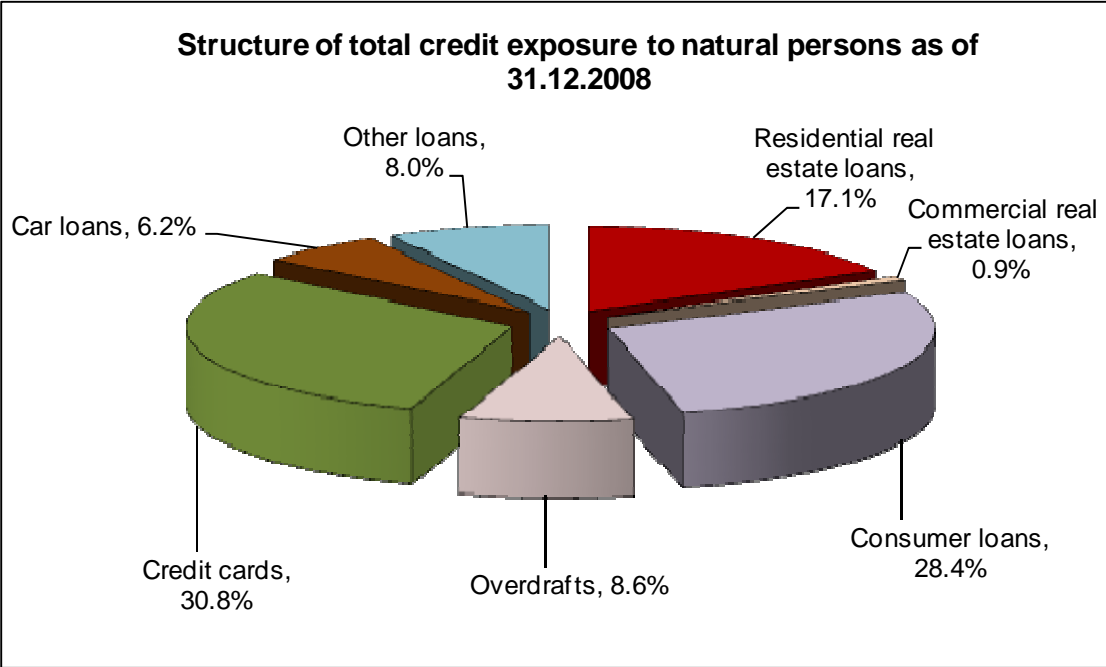
8. Total credit exposure to different types of clients



9. Total credit exposure to legal entities



10. Total credit exposure to natural persons



11. Groups of banks

Groups of banks as of 31.12.2008

	Large banks (assets over 15 billion denars)		Medium banks (assets between 4.5 - 15 billion denars)		Small banks (assets lower than 4.5 billion denars)
1	Komercijalna banka AD Skopje	1	Alfa banka AD Skopje	1	Centralna kooperativna banka AD Skopje
2	NLB Tutunska banka AD Skopje	2	Investbanka AD Skopje	2	Eurostandard banka AD Skopje
3	Stopanska banka AD Skopje	3	Izvozna i kreditna banka AD Skopje	3	Kapital banka AD Skopje
		4	Ohridska banka AD Ohrid	4	Macedonian Bank for Development Promotion AD Skopje
		5	Prokredit banka AD Skopje	5	Postenska banka AD Skopje
		6	Stopanska banka AD Bitola	6	Stater banka AD Kumanovo
		7	TTK banka AD Skopje	7	Ziraat banka AD Skopje
		8	UNI banka AD Skopje		

* Banks are in alphabetical order

12. Financial Soundness Indicators (for the banking system)

No.	Financial Soundness Indicators	31.12.2005	31.12.2006	31.03.2007	30.06.2007	30.09.2007	31.12.2007	31.03.2008	30.06.2008	30.09.2008	31.12.2008
Capital adequacy											
1	Capital adequacy ratio	21.3%	18.3%	17.9%	18.0%	17.2%	17.0%	15.9%	15.6%	15.0%	16.2%
2	Tier I capital/RWA	21.6%	18.9%	18.3%	18.1%	17.3%	15.7%	14.7%	14.0%	13.6%	14.0%
Asset quality											
3	Nonperforming loans/Total loans	15.0%	11.2%	10.3%	10.0%	9.1%	7.5%	7.2%	6.9%	6.6%	6.8%
4	Nonperforming loans net of provisions/Own funds	2.0%	0.7%	-1.2%	-1.0%	-1.8%	-5.0%	-4.7%	-5.1%	-5.4%	-6.2%
5A	Total loans to residents/Total loans	98.4%	98.9%	99.0%	99.1%	98.9%	99.1%	99.2%	99.3%	99.3%	99.4%
5B	Total loans to nonresidents/Total loans	1.6%	1.1%	1.0%	0.9%	1.1%	0.9%	0.8%	0.7%	0.7%	0.6%
Profitability											
6	ROAA-Financial result/Average assets	1.2%	1.8%	1.7%	2.4%	2.0%	1.8%	1.7%	2.2%	1.9%	1.4%
7	ROAE-Financial result/Average own funds	7.5%	12.3%	12.7%	18.3%	15.8%	15.2%	14.7%	19.1%	16.5%	12.5%
8	Net interest income/Gross income	53.8%	57.1%	59.1%	56.8%	57.0%	57.0%	57.7%	59.4%	59.6%	58.9%
9	Noninterest expenses/Gross income	68.1%	63.6%	59.2%	57.0%	57.4%	60.3%	60.9%	59.1%	60.2%	64.0%
Liquidity risk											
10	Liquid assets/Total assets	37.6%	37.1%	35.8%	36.6%	33.8%	34.2%	29.7%	28.1%	26.3%	22.5%
10A	Highly liquid assets/Total assets	14.9%	17.7%	17.6%	20.3%	18.5%	20.6%	17.9%	17.9%	16.4%	16.6%
11	Liquid assets/Short-term liabilities	67.9%	53.5%	50.2%	51.8%	48.1%	47.7%	41.7%	39.5%	37.4%	33.0%
11A	Highly liquid assets/Short-term liabilities	22.0%	25.6%	25.4%	28.7%	26.4%	28.7%	25.0%	25.1%	23.3%	24.4%
Sensitivity to market risk											
12	Net open position in FX/Own funds	51.6%	47.1%	48.9%	44.6%	41.8%	38.2%	31.3%	29.9%	28.7%	25.1%