



Versobank AS
(Versobank Ltd.)

**Public Interim Report
II Quarter 2013**

Translation from original in Estonian

Registry code: 10586461
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SUMMARY INFORMATION

General Data of Credit Institution

Business name	Versobank AS
Location and address	Pärnu mnt 12, 10148 Tallinn, Estonia
Country of registration	Republic of Estonia
Registration date	14.10.1999
Registration code	10586461 (Estonian Commercial Register)
Telephone	(+372) 6 802 500
Fax	(+372) 6 802 501
S.W.I.F.T. BIC code	SBMBEE22
E-mail	info@versobank.com
Internet home page	http://www.versobank.com

Auditor

Business name of auditor	KPMG Baltics OÜ
Registration code of auditor	10096082
Auditor's location and address	Narva mnt 5, 10117 Tallinn, Estonia
Partner in charge	Taivo Epner

Report balance sheet date	30.06.2013
Report period	01.01.2013 – 30.06.2013
Report currency and units	Euro (EUR), in thousands of euros

Bank has not been rated by international rating agencies.

Public Interim Report II Quarter 2013 of Versobank AS is unaudited.
Only the credit institution data and figures are disclosed in the report.

	EUR ths.
Total assets	93,503
Net profit / loss	739
Return on equity (ROE)	17.34%
Asset utilisation (AU)	5.72%
Overdue claims and loans	3,920
Loan loss provisions	-3,320
Net own funds	12,252
Capital adequacy	31.51%

"Public Interim Report II Quarter 2013" of Versobank AS is available in the office of Versobank AS in Tallinn, Pärnu mnt 12 and on the Bank's internet web page www.versobank.com from 21.08.2013.

DECLARATION OF THE MANAGEMENT BOARD

The Management Board of Versobank AS is, after examining the information presented in this Public Interim Report, of opinion that:

1. Public Interim Report, consisting of summary information, declaration of the Management Board, management report and financial statements, discloses information meeting the requirements set by the rules of "Public Interim Report".
2. The data and additional information presented in the Public Interim Report is true and complete.
3. Nothing is missing or omitted from the data and information presented in the Public Interim Report, which could influence their content or meaning.
4. Financial statements have been compiled in accordance with International Financial Reporting Standards as adopted by the European Union, and give a true and fair view of the financial position of the bank and of the results of its operations and its cash flows.
5. Versobank AS is operating on a going concern basis.

In Tallinn, 21.08.2013

Riho Rasmann
Chairman of the Management Board

Sven Raba
Member
of the Management Board

Mart Veskimägi
Member
of the Management Board

Marija Sutirina
Member
of the Management Board

MANAGEMENT REPORT

Description of the Credit Institution and its Management Bodies

Versobank AS is a credit institution, established in 1999 and operating in Estonia. Versobank AS (hereinafter: the Bank) holds the activity license issued by the Bank of Estonia, which allows the Bank to engage in all banking operations. Bank has an account manager status of Estonian Central Depository for Securities, is a member of S.W.I.F.T. and an associate member of Visa Europe. Bank has joined SEPA (Single Euro Payments Area) systems as an indirect member, cross-border clearing system TARGET2-Eesti and domestic clearing system ESTA.

The owners of Versobank AS, as of the report date 30.06.2013 and as of the report compilation date, are:

85.2622% of shares are owned by UKRSELHOSPROM PCF LLC (location Dnepropetrovsk, Ukraine);

9.8327% of shares are owned by Mr. Nikolaos Sarros (place of residence Athens, Greece);

1.9177% of shares are owned by Sigma Real Estate OÜ (location Tallinn, Estonia), a private limited company under control of Mr. Nikolaos Sarros;

1.4824% is owned by Frösundaviksparken AB (location Stockholm, Sweden);

0.7563% of shares are owned by Mirage Investments OÜ (location Tallinn, Estonia) and

0.7487% is owned by Mr. Emmanouil Karavelakis (place of residence Athens, Greece).

The Supervisory Board of the Bank had five members as of the report date and the date of report compilation. Mr. Oleksandr Rechytskyi is the Chairman of the Supervisory Board, members are Mr. Vadym Iermolaiev, Mr. Stanislav Vilens'kyy, Mr. Härmo Värk and Mr. Vladimirs Fogels. Mr. Vladimirs Fogels was elected to a member of the Supervisory Board on 27.05.2013, Mrs. Steinunn Kristin Thordardottir was recalled from the Supervisory Board the same day.

The Management Board of the Bank had four members as of the report date and the date of report compilation. Mr. Riho Rasmann is the Chairman of the Management Board and the members of the Management Board are Mr. Sven Raba, Mr. Mart Veskimägi and Mrs. Marija Sutirina. The Chairman of the Management Board and the members of the Management Board do not own shares neither hold options to acquire shares of the Bank.

The Bank has no subsidiaries, Bank's only subsidiary Osito Casa OÜ was liquidated in year 2012. The Bank has no participating interests, exceeding 20% shareholding in any company, but the Bank owns 16% of business development company European Business Development AS.

Major Economic Events

Bank's growth accelerated significantly in year 2013. Number of customers of the Bank increased 13.0% within 12 months (year earlier 7.2%), the number of active depositors increased 8.8% (decreased 3.3% year earlier). The growth of deposits was very fast: 2.1 times within a year, compared with a 8.6% decrease year earlier. Client deposits with the Bank totalled 76.2 million euros as of 30.06.2013 (50.8 million euros as of 31.12.2012).

Gross loan portfolio (excluding deposits with financial institutions) comprised 25.3 million euros, decreasing 7.7% within a year (decrease was 26.0% year earlier) and forming 27.1% of total assets as at the end of the reporting period (31.12.2012: 40.4%). Gross loan portfolio amounted 25.1 million euros as of 31.12.2012. Bank had continuously significantly more deposits than loans – deposits to loans ratio stood at 3.0 as of 30.06.2013 (2.0 at year-end 2012). The quality of the loan portfolio has improved significantly, allowing to reduce loan loss provisions in the amount of 0.4 million euros in the 2nd quarter 2013.

Bank became profitable in the 2nd quarter 2013. Net profit of the 2nd quarter 2013 comprised 0.9 million euros (net loss of 2nd quarter 2012 was 0.5 million euros). Net profit from beginning of year comprised 0.7 million euros (net loss year earlier was 0.9 million euros). The held-to-maturity portfolio of debt securities was reclassified to available-for-sale portfolio of debt securities in the 2nd quarter 2013 and 0.5 million euros of sales profit was realised by the Bank by trading with it. Fees and commissions income has grown significantly, especially due to the increase in foreign payment volumes of customers.

Net interest income of the reporting period was 0.3 million euros (2012: 0.3 million euros), earned mostly on loans. Net fees and commissions income totalled 0.3 million euros (2012: 0.002 million euros). 0.1 million euros were earned from foreign exchange transactions and exchange rate differences (2012: 0.01 million euros). Total operating income from banking activities (excluding loan provisions) comprised 1.2 million euros in 2nd quarter 2013 compared with 0.3 million euros year earlier. Administrative expenses of 2nd quarters of year 2013 and 2012 were 0.7 million euros and 0.6 million euros correspondingly.

Bank's equity totalled 9.6 million euros as of 30 June 2013 and the regulatory capital adequacy stood at 31.51% (31.12.2012: 4.4 million euros, capital adequacy 26.60%). Total balance sheet of the Bank has increased 80.8% within 12 months, reaching 93.5 million euros as of 30.06.2013 (as of 31.12.2012 the balance sheet total was 62.1 million euros).

Bank has no branch offices but has opened a representative office in Dnepropetrovsk, Ukraine. Representative offices are planned to be opened also in Moscow and Riga. Bank has opened several new correspondent accounts and added new foreign currencies (PLN, CZK, HUF, BGN and RON) to the list of accepted currencies, aiming at a better and faster service to customers. Bank has submitted an application to receive a principal membership in Visa Europe, allowing to start VISA bank card issuing next year.

Ratings

Versobank AS has not been rated by international rating agencies.

Ratios

		01.01.2013- 30.06.2013	01.01.2012- 30.06.2012
Return on equity	ROE	17.34%	-27.19%
Equity multiplier	EM	9.13	6.84
Profit margin	PM	33.23%	-96.75%
Asset utilisation	AU	5.72%	4.11%
Return on assets	ROA	1.90%	-3.98%
Net interest margin	NIM	1.36%	2.46%
Basic earnings per share	Basic EPS	0.07	-0.12
Diluted earnings per share	Diluted EPS	0.07	-0.12
Spread	SPREAD	1.26%	2.38%
Yield on interest-earning assets	YIEA	2.22%	4.22%
Cost of interest-bearing liabilities	COL	0.96%	1.85%

Explanations to ratios

ROE	Net profit (loss) / Average equity * 100
Average equity	(Equity of current end year + Equity of previous year)/2
EM	Average assets / Average equity
Average assets	(Assets of current year end + Assets of previous year end)/2
PM	Net profit (loss) / Total income * 100
AU	Total income / Average assets * 100
ROA	Net profit (loss) / Average assets * 100
NIM	Net interest income / Average interest earning assets * 100
Basic EPS	Net profit (loss) / Average number of shares
Diluted EPS	Net profit (loss) / Average number of shares (considering all convertible securities)
SPREAD	Yield on interest earning assets - Cost of interest bearing liabilities = YIEA - COL
YIEA	Interest income / Average interest earning assets * 100
COL	Interest expense / Average interest bearing liabilities * 100

Total income:

Interest income
 Fees and commissions income
 Income from foreign exchange
 Income from dividends
 Income from financial investments
 Other income

Interest earning assets:

Balances with central bank
 Due from other credit institutions
 Due from customers
 (all without accrued interest)

Interest bearing liabilities:

Due to credit institutions
 Due to customers
 Subordinated debt
 Borrowed funds from government and foreign aid
 (all without accrued interest)

Legal Disputes

Courts are proceeding with Bank actions against different persons, who have not fulfilled their obligations, and where the mutually satisfying agreements have not been reached in negotiations. Bankruptcy proceedings are also taking place against obligors as well as guarantors and execution proceedings are taking place with regard to pledged collateral assets and private person debtors.

The total of five court actions has been filed against the Bank as of the report date. Bank received information after balance sheet date that Harju County Court has rendered a judgment in civil matter no. 2-11-37160 in favour of the plaintiff on 28.06.2013, with potential financial impact of 0.2 million euros. The judgment has not entered into force as the Bank has contested the judgment in Tallinn Circuit Court. There are no other cases pending in courts or arbitration bodies that might cause significant proprietary damage to the Bank.

FINANCIAL STATEMENTS

Statement of Financial Position

	EUR ths.	EUR ths.
	30.06.2013	31.12.2012
ASSETS		
Cash	157	130
Loans and advances	81,103	48,183
Balances with the central bank	10,828	4,545
Due from other credit institutions	48,022	22,979
Due from customers	22,253	20,659
o/w allowance (-)	-3,320	-4,683
o/w interest	696	882
Financial assets held for trading	36	19
Available-for-sale financial assets	8,043	4,404
Held-to-maturity financial investments	0	5,039
Property and equipment	133	129
Investment properties	3,787	3,938
Intangible assets	91	96
Other assets	153	204
TOTAL ASSETS	93,503	62,142
LIABILITIES		
Financial liabilities held for trading	11	16
Financial liabilities measured at amortised cost	76,629	51,031
Due to credit institutions and borrowings	402	276
Due to customers	76,227	50,755
Companies	50,725	26,574
Non-profit organisations	3,381	2,493
Private persons	21,849	21,272
Interest payable	272	416
Subordinated debt	2,998	2,931
Borrowed funds from government and foreign aid	299	199
Provisions	238	230
Tax liabilities	66	143
Other liabilities	3,710	96
TOTAL LIABILITIES	83,951	54,646
SHAREHOLDERS' EQUITY		
Share capital	14,089	12,089
Other equity instruments	1,002	1,069
Statutory legal reserve	36	36
Fair value reserve of available-for-sale financial assets	-533	83
Retained earnings	-5,042	-5,781
TOTAL SHAREHOLDERS' EQUITY	9,552	7,496
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	93,503	62,142

Income Statement

	EUR ths.	EUR ths.	EUR ths.	EUR ths.
	01.01.2013- 30.06.2013	01.04.2013- 30.06.2013	01.01.2012- 30.06.2012	01.04.2012 - 30.06.2012
Interest income	835	414	860	462
From loans	552	263	793	405
From deposits	30	19	18	9
From debt securities	253	199	1	0
From financial investments	0	-67	48	48
Interest expense	325	152	358	126
On demand deposits	1	0	4	2
On time deposits	321	150	304	123
From borrowings	2	1	49	0
Other expenses	1	1	1	0
Net interest income	510	262	502	336
Fees and commissions income	620	397	22	11
Account opening and maintenance fees	120	68	11	7
Bank transaction fees	478	315	7	3
Letters of credit fees	6	2	0	0
Securities' transaction fees	7	3	2	0
Other fees and commissions income	9	9	2	1
Fees and commissions expense	121	64	15	9
Securities' transactions expenses	15	10	3	2
Bank transaction expenses	54	36	5	3
S.W.I.F.T. expenses	10	6	7	4
Other fees and commissions expense	42	12	0	0
Net fees and commissions income	499	333	7	2
Net trading income / expense	728	656	25	12
From foreign exchange	138	95	25	12
From financial assets and liabilities held for trading	590	561	0	0
Other operation income	38	17	58	21
Other operation expenses	135	84	104	57
Guarantee Fund payments	49	25	30	15
Financial Supervision Authority fees	28	14	28	14
Tallinn Stock Exchange fees	0	0	11	6
Other operating expenses	58	45	35	22
Total operating income	1,640	1,184	488	314
Administrative expenses	1,286	666	1,051	562
Personnel expense, payroll related taxes	861	466	634	343
Other administrative expense	425	200	417	219
Depreciation and amortisation of tangible and intangible assets	-34	-18	-43	-22
Provisions (+/-)	-8	0	72	26
Impairment loss on assets (+/-)	427	386	-402	-220
Total operating expenses	901	298	1,424	778
Profit / loss before taxation	739	886	-936	-464
NET PROFIT / LOSS FOR THE PERIOD	739	886	-936	-464
Basic earnings/loss per share	0.07 EUR		-0.12 EUR	
Diluted earnings/loss per share	0.07 EUR		-0.12 EUR	

Statement of Cash Flows

	EUR ths.	EUR ths.
	01.01.2013- 30.06.2013	01.01.2012- 30.06.2012
Cash flows from operating activities	27,945	5,173
Interests received	835	852
Interests paid	-325	-368
Fees and commissions received	620	-23
Fees and commissions paid	-121	-15
Administrative expenses	-1,286	-1,125
Trading income received	728	26
Other operating income	38	59
Other operating expenses	-135	-104
Change in operating assets and liabilities:		
Change in due from other banks	-59	357
Change in due from customers of credit institution	-1,780	721
Change in due to credit institutions	293	987
Change in due to customers	25,617	4,272
Change in assets and liabilities connected with other operating activities	3,520	-466
Cash flows from investing activities	1,417	-4,959
Purchase of property and equipment	-33	-4
Purchase of intangible assets	0	-5
Sale of investment properties	129	0
Debt securities purchased	-4,997	-4,950
Debt securities sold	6,318	0
Cash flows from financing activities	1,932	5,095
Increase of share capital	2,000	5,040
Other borrowings received	152	128
Borrowings repaid	-220	-73
Total cash flows	31,294	5,309
Cash and cash equivalents at the beginning of period	27,268	12,977
Net change in cash and cash equivalents	31,294	5,309
Cash and cash equivalents at the end of the period *	58,562	18,286

* Cash and cash equivalents at the end of the year comprise:

	EUR ths.	EUR ths.
	30.06.2013	30.06.2012
Cash	157	183
Balances with the central bank without mandatory reserve	10,383	15,231
Deposits with credit institutions with maturity up to 3 months	48,022	2,872
Total	58,562	18,286

Statement of Changes in Equity

	EUR ths.	EUR ths.
	01.01.2013- 30.06.2013	01.01.2012- 30.06.2012
Share capital		
Balance at the beginning of period	12,089	7,049
Share capital increase	2,000	5,040
Balance at the end of period	14,089	12,089
Other equity instruments		
Balance at the beginning of period	1,069	0
Equity component of subordinated debt	-67	0
Balance at the end of period	1,002	0
Statutory legal reserve		
Balance at the beginning of period	36	36
Balance at the end of period	36	36
Fair value reserve of available-for-sale financial assets		
Balance at the beginning of period	83	-11
Revaluation	-616	11
Balance at the end of period	-533	0
Retained earnings		
Balance at the beginning of period	-5,781	-2,245
Comprehensive loss for the period	739	-936
Balance at the end of period	-5,042	-3,181
Total shareholders' equity:		
at the beginning of period	7,496	4,829
at the end of period	9,552	8,944

Contingent Claims and Liabilities

	30.06.2013	
	EUR ths.	EUR ths.
	Claims	Liabilities
Irrevocable transactions	17,714	18,206
Unused loan limits	0	514
Currency forward transactions	17,714	17,692

	31.12.2012	
	EUR ths.	EUR ths.
	Claims	Liabilities
Irrevocable transactions	12,739	13,580
Unused loan limits	0	741
Letters of credit granted but not utilised	0	100
Currency forward transactions	12,739	12,739

Currency Risk

	30.06.2013				
					EUR ths.
	Balance sheet position		Off-balance sheet position		Net
	assets	liabilities	assets	liabilities	position
EUR and EEK joint position	48,989	46,996	11,423	4,366	9,050
USD position	41,625	36,518	6,291	11,389	10

	30.06.2012				
					EUR ths.
	Balance sheet position		Off-balance sheet position		Net
	assets	liabilities	assets	liabilities	position
EUR and EEK joint position	50,104	37,289	3,891	8,759	7,947
USD position	1,078	4,966	7,727	3,839	0
SEK position	500	494	0	0	6
GBP position	6	2	0	0	4

Net position in a currency is calculated by adding all balance sheet and off-balance sheet assets and liabilities, subject to changes in currency rates.

Net position in a foreign currency is considered to be short, when liabilities fixed in a foreign currency exceed the assets fixed in the same foreign currency; and long, when assets fixed in a foreign currency exceed the liabilities fixed in the same foreign currency.

Risk Concentration

	30.06.2013		
	no.	EUR ths.	% of net own funds
Number of customers (client groups) with high risk concentration	18		
Due from customers with high risk concentration		55,307	451.40%
Due from persons related with credit institution		503	4.10%

	30.06.2012		
	no.	EUR ths.	% of net own funds
Number of customers (client groups) with high risk concentration	9		
Due from customers with high risk concentration		9,560	74.44%
Due from persons related with credit institution		517	4.03%

Capital Adequacy

	EUR ths.	EUR ths.
	30.06.2013	30.06.2012
Share capital paid-in	14,089	12,089
Other reserves	36	36
Accumulated deficit of the previous years	-5,781	-2,245
Intangible assets	-91	-102
Net loss of the period	0	-936
Total tier 1 own funds	8,253	8,842
Subordinated debt	4,000	4,000
Second level equity	4,000	4,000
Minimum own funds	12,252	12,842
Tier 1 own funds after deductions	8,252	8,842
Tier 2 own funds after deductions	4,000	4,000
Own funds for capital adequacy calculations	12,252	12,842
Central governments and central banks under standard method	0	27
Credit institutions and investment companies under standard method	969	224
Companies under standard method	326	324
Mass claims under standard method	984	855
Claims backed by mortgages under standard method	175	125
Overdue claims under standard method	225	992
Other assets under standard method	408	490
Total capital requirement for credit risk and counterparty credit risk	3,087	3,037
Capital requirement for interest rate position risk	574	0
Total capital requirements for currency risk, commodity risk and trading portfolio position risk	574	0
Operational risk base method	227	296
Total capital requirement for operational risk	227	296
Capital requirements for adequacy calculations	3,888	3,333
Capital adequacy	31.51%	38.52%

Minimum capital adequacy ratio, as required by the Bank of Estonia, is 10%.

Bank is publishing information on risk management, own funds and capital adequacy in the annual reports and interim reports on the web page of the Bank following the decree of the Governor of the Bank of Estonia. Capital adequacy requirement is applied to Versobank AS.

The amount of capital requirement to cover currency risk and commodities risk is zero.

Bank applies standard method for calculating capital requirement for credit risk and base method for calculating capital requirement for operational risk following the capital adequacy calculation directive Basel II.

Financial Assets and Liabilities by Remaining Maturities

EUR ths., as of 30.06.2013

Claims, liabilities	On demand	Over-due	Up to 1 month	1 to 3 months	3 to 12 months	1 to 2 years	2 to 5 years	Over 5 years	Total
Claims of the Bank	59,287	961	2,442	64	1,226	3,542	5,242	16,728	89,492
Cash and claims to credit institutions	59,007	0	0	0	0	0	0	0	59,007
Claims to customers	252	895	2,277	64	1,226	3,542	5,242	8,755	22,253
Securities	6	66	34	0	0	0	0	7,973	8,079
Other claims	22	0	131	0	0	0	0	0	153
Liabilities of the Bank	52,819	0	3,073	2,129	19,860	1,553	1,508	4,000	84,942
Amounts owed to credit institutions	402	0	0	0	0	0	0	0	402
Amounts owed to clients	48,541	0	2,932	2,123	19,770	1,478	1,383	0	76,227
Subordinated debt	0	0	0	0	0	0	0	4,000	4,000
Other borrowings	0	0	3	6	90	75	125	0	299
Other liabilities	3,876	0	138	0	0	0	0	0	4,014
Net	6,468	961	-631	-2,065	-18,634	1,989	3,734	12,728	4,550

EUR ths., as of 31.12.2012

Claims, liabilities	On demand	Over-due	Up to 1 month	1 to 3 months	3 to 12 months	1 to 2 years	2 to 5 years	Over 5 years	Total
Claims of the Bank	17,775	1,510	11,060	2,186	3,023	2,078	5,263	15,084	57,979
Cash and claims to credit institutions	17,505	0	10,149	0	0	0	0	0	27,654
Claims to customers	242	1,444	886	2,169	2,867	1,586	4,550	6,915	20,659
Securities	6	66	16	0	0	492	713	8,169	9,462
Other claims	22	0	9	17	156	0	0	0	204
Liabilities of the Bank	21,709	0	4,549	4,885	17,594	1,671	1,291	4,000	55,699
Amounts owed to credit institutions	109	0	0	167	0	0	0	0	276
Amounts owed to clients	21,355	0	4,309	4,691	17,553	1,608	1,239	0	50,755
Subordinated debt	0	0	0	0	0	0	0	4,000	4,000
Other borrowings	0	0	16	27	41	63	52	0	199
Other liabilities	245	0	224	0	0	0	0	0	469
Net	-3,934	1,510	6,511	-2,699	-14,571	407	3,972	11,084	2,280

Geographical Concentration of Financial Assets

EUR ths., as of 30.06.2013

Area	Balance sheet claims				by area (%)
	loans *	incl. overdue and doubtful claims	securities **	contin- gent assets	
Estonia	48,714	3,920	77	2,926	48,38%
United States of America	9,688	0	355	0	9,40%
United Kingdom	475	0	27	12,339	12,01%
Denmark	196	0	0	0	0,18%
Latvia	1,499	0	0	0	1,40%
Germany	7,899	0	0	0	7,39%
Ukraine	2,029	0	0	0	1,90%
Russia	1,643	0	430	2,449	4,23%
Austria	5,287	0	0	0	4,95%
Switzerland	1,397	0	0	0	1,31%
Brazil	0	0	577	0	0,54%
Panama	688	0	0	0	0,64%
Netherlands	0	0	495	0	0,46%
Italy	49	0	717	0	0,72%
France	0	0	538	0	0,50%
Luxembourg	0	0	1,475	0	1,38%
Bermuda	0	0	395	0	0,37%
United Arab Emirates	0	0	577	0	0,54%
British Virgin Islands	1,539	0	0	0	1,44%
Ireland	0	0	478	0	0,45%
Slovenia	0	0	930	0	0,87%
Turkey	0	0	1,008	0	0,94%
Total	81,103	3,920	8,079	17,714	100,00%

EUR ths., as of 31.12.2012

Area	Balance sheet claims				by area (%)
	loans *	incl. overdue and doubtful claims	securities **	contin- gent assets	
Estonia	32,637	4,895	71	3,722	51,76%
United States of America	4,277	0	1,863	0	8,72%
United Kingdom	243	0	547	9,017	13,93%
Denmark	111	0	0	0	0,16%
Latvia	2	0	0	0	0,00%
Germany	7,661	0	0	0	10,88%
Ukraine	2,354	0	0	0	3,34%
Russia	1	0	282	0	0,40%
Austria	85	0	0	0	0,12%
Switzerland	58	0	0	0	0,08%
Panama	754	0	0	0	1,07%
Bahrein	0	0	1,340	0	1,90%
Italy	0	0	1,556	0	2,21%
Spain	0	0	495	0	0,70%
France	0	0	492	0	0,70%
Luxembourg	0	0	631	0	0,90%
Romania	0	0	549	0	0,78%
Slovenia	0	0	994	0	1,41%
Turkey	0	0	642	0	0,91%
Total	48,183	4,895	9,462	12,739	100,00%

* Includes claims on credit institutions, financial institutions and customers.

** Comprises financial assets held for trading, available-for-sale financial assets and held-to-maturity investments.

Concentration of Financial Assets by Economic Sector

EUR ths., as of 30.06.2013

Economic sector	Balance sheet claims				by area (%)
	loans *	incl. overdue and doubtful claims	securities **	contingent assets	
Agriculture, forestry and fishing	1,742	701	0	0	1,63%
Mining and quarrying	80	0	175	0	0,24%
Manufacturing	1,161	0	0	0	1,09%
Electricity, gas, steam and air conditioning supply	0	0	576	0	0,54%
Construction	708	52	0	0	0,66%
Wholesale and retail trade	1,124	87	0	2,543	3,43%
Transportation and storage	24	5	0	382	0,38%
Accommodation and food service activities	947	17	0	0	0,89%
Information and communication	0	0	1,293	0	1,21%
Financial and insurance activities	59,188	159	4,147	14,789	73,08%
Real estate activities	8,937	2,580	66	0	8,42%
Professional, scientific and technical activities	73	0	0	0	0,07%
Administrative and support service activities	122	0	0	0	0,11%
Public administration and defence; compulsory social security	0	0	929	0	0,87%
Human health and social work activities	1,065	1	0	0	1,00%
Arts, entertainment and recreation	256	0	0	0	0,24%
Other service activities	2,210	0	893	0	2,90%
Private persons	3,466	318	0	0	3,24%
Total	81,103	3,920	8,079	17,714	100,00%

EUR ths., as of 31.12.2012

Economic sector	Balance sheet claims				by area (%)
	loans *	incl. overdue and doubtful claims	securities **	contingent assets	
Agriculture, forestry and fishing	1,594	849	0	0	2,26%
Mining and quarrying	95	0	0	0	0,13%
Manufacturing	352	2	0	0	0,50%
Electricity, gas, steam and air conditioning supply	471	0	749	0	1,73%
Construction	466	157	0	0	0,66%
Wholesale and retail trade	521	154	0	3,722	6,03%
Transportation and storage	61	3	0	0	0,09%
Accommodation and food service activities	947	3	0	0	1,35%
Information and communication	0	0	1,434	0	2,04%
Financial and insurance activities	27,872	159	4,977	9,017	59,48%
Real estate activities	9,208	3,026	66	0	13,18%
Professional, scientific and technical activities	76	0	0	0	0,11%
Administrative and support service activities	46	0	0	0	0,07%
Public administration and defence; compulsory social security	0	0	2,233	0	3,17%
Human health and social work activities	40	0	0	0	0,06%
Arts, entertainment and recreation	227	0	0	0	0,32%
Other service activities	2,594	1	3	0	3,69%
Private persons	3,613	541	0	0	5,13%
Total	48,183	4,895	9,462	12,739	100,00%

* Includes claims on credit institutions, financial institutions and customers.

** Comprises financial assets held for trading, available-for-sale financial assets and held-to-maturity investments.