





NORDCLOUD  
LIMASSOL



HB  
PORTFOLIO

# IHB PORTFOLIO PRESENTATION

## Portfolio

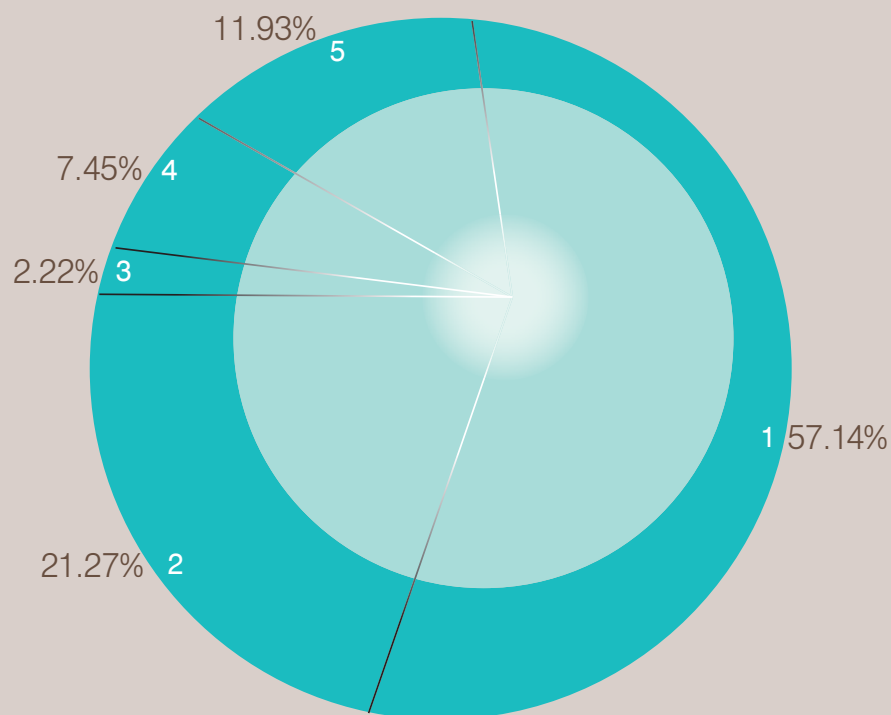
IHB is a holding company managing a portfolio of companies. Depending on the share and the possibility for IHB to influence their management, these companies are classified as follows:

- Subsidiaries (s) - companies controlled by IHB;
- Associates (a) - in which IHB has significant influence, but not control, over the financial and operating policies;
- Companies with minority interest /portfolio investments/(pi) - companies over which IHB has no influence.

Some of the companies are indirectly controlled by IHB through affiliates (ss) or (as). These companies are owned and/or controlled by some of IHB subsidiaries.

Here are presented IHB subsidiaries and associates with their own subsidiaries.

### Portfolio structure by industries as at June 30, 2006



1

#### Maritime business

Bulyard AD (s)  
 Bulyard Shipbuilding  
 Industry AD (ss)  
 Dockyard Port Bourgas AD (s)  
 Odesos PBM AD (a)  
 Maritime Holding AD (s)  
 Bulgarian Register  
 of Shipping AD (ss)

2

#### Machine building

ZMM Bulgaria Holding AD (s)  
 ZMM Sliven PLC (ss)  
 Mashstroy PLC (ss)  
 ZMM Nova Zagora PLC (ss)  
 Elprom ZEM PLC (ss)  
 Leiarmach AD (ss)

3

#### Furniture production

Avgusta Mebel AD (s)

4

#### River cruises

Dunav Tours AD (a)  
 Dunav Tours Hotels AD (as)  
 Tourist Company Dunav AD (as)  
 Danube River Navigation AD (as)

5

#### Other

Privat Engineering AD (s)  
 KLVK AD (s)  
 Hydro Power Bulgaria AD (s)  
 International Industrial  
 Holding Bulgaria AG (s)



**Friedrich Katzer**

CEO, Bulyard Shipbuilding Industry AD



**Vesselin Statev**

CEO, Dockyard Port Bourgas AD



**Ivan Karaatanasov**

CEO, Bulgarian Register of Shipping AD

**Bulyard Shipbuilding Industry AD (ss)**

Founded in 2004

Supervisory Board:  
Zlatko Bakalov - Chairman  
Daneta Zheleva  
Krasimira Stoyanova  
Borislav Dionisiev  
Dimitrinka Manolova  
Dimitar Todorov  
Marin Stoichev

Managing Board:  
Dimitar Zhelev - Chairman  
Friedrich Katzer - Chief Executive  
Plamen Dionisiev  
Stefan Valkov  
Hristo Donev

Contact info:  
South Industrial Zone  
9000 Varna, Bulgaria  
tel.: + 359 (0) 52 613 192  
fax: + 359 (0) 52 613 179  
e-mail: office@bulyard.com

**Bulyard AD (s)**

Founded in 2003

Board of Directors:  
Plamen Dionisiev - Chairman  
Daneta Zheleva - Chief Executive  
Zlatko Bakalov

Contact info:  
47, Vassil Levsky Blvd.  
1142 Sofia, Bulgaria  
tel.: + 359 (0) 2 980 71 01  
fax: + 359 (0) 2 980 70 72  
e-mail: office@bulgariaholding.com

**Dockyard Port Bourgas AD (s)**

Founded in 1974

Board of Directors:  
Daneta Zheleva - Chairperson  
Vesselin Statev - Chief Executive  
Vesselin Kabov  
Evgeni Atanasov  
Friedrich Katzer

Contact info:  
3, Industrialna, Str.  
8000 Bourgas, Bulgaria  
P.O.Box 175  
tel.: + 359 (0) 56 849 006  
fax: + 359 (0) 56 842 608  
e-mail: dockyard@bs.spnet.net  
web: www.dockyard-bourgas.com

**Odesos PBM AD (a)**

Founded in 2005

Board of Directors:  
Zlatko Bakalov - Chairperson  
Ljudmil Dimitrov - Chief Executive  
Daneta Zheleva  
Plamen Dionisiev

Contact info:  
South Industrial Zone  
9000 Varna  
Bulgaria  
tel.: + 359 (0) 52 686 540  
+ 359 (0) 52 686 555  
fax: + 359 (0) 52 686 541  
e-mail: odesos\_pbm@abv.bg

**Bulgarian Register of Shipping AD (ss)**

Founded in 1950

Board of Directors:  
Konstantin Zografov - Chairman  
Ivan Karaatanasov - Chief Executive  
Nelko Nachev

Contact info:  
17, Panagjurishte Str.  
9000 Varna, Bulgaria  
tel.: + 359 (0) 52 681 510  
fax: + 359 (0) 52 602 864  
e-mail: varna@bkrclass.org

**Maritime Holding AD (s)**

Founded in 2001

Board of Directors:  
Konstantin Zografov - Chairman  
Nelko Nachev - Chief Executive  
Toshka Vassileva - Chief Executive  
Julian Nachev  
Borislav Gavrilov

Contact info:  
47, Vassil Levsky Blvd.  
1142 Sofia, Bulgaria  
tel.: + 359 (0) 2 980 71 01  
fax: + 359 (0) 2 980 70 72  
e-mail: office@bulgariaholding.com



**Dobromir Todorov**  
CEO, ZMM Bulgaria Holding AD

**ZMM Bulgaria Holding AD (s)**  
Founded in 2001

Board of Directors:  
Anguel Katzarov - Chairman  
Dobromir Todorov - Chief Executive  
Daneta Zheleva  
Toshka Vassileva

Contact info:  
10-12, Damjan Gruev Str.  
1606 Sofia, Bulgaria  
tel.: + 359 (0) 2 981 07 53  
fax: + 359 (0) 2 981 43 14  
e-mail: office@zmmbulgaria.com  
web: www.zmmbulgaria.com



**Valentin Filipov**  
CEO, Elprom ZEM PLC

**Elprom ZEM PLC (ss)**  
Founded in 1950  
Listed on the BSE - Sofia

Board of Directors:  
Borislav Gavrilov - Chairman  
Valentin Filipov - Chief Executive  
Emil Mingov

Contact info:  
41, Rojen Blvd.  
1271 Sofia, Bulgaria  
tel.: + 359 (0) 2 936 0753  
fax: + 359 (0) 2 936 0347  
e-mail: zem@elprom-zem.com  
web: www.elprom-zem.com



**Ivan Barukchiev**  
CEO, Leiarmach AD

**Leiarmach AD (ss)**  
Founded in 2001

Board of Directors:  
Anguel Katzarov - Chairman  
Ivan Barukchiev - Chief Executive  
Minko Taslavkov  
Georgi Dobrev

Contact info:  
8, Ilijansko Chaosse Blvd.  
1220 Sofia, Bulgaria  
tel.: + 359 (0) 2 938 28 69  
fax: + 359 (0) 2 938 48 51  
e-mail: leiarmach@mail.com



**Georgi Dobrev**  
CEO, ZMM Sliven PLC

**ZMM Sliven PLC (ss)**  
Founded in 1971  
Listed on the BSE - Sofia

Board of Directors:  
Georgi Dobrev - Chairman and  
Chief Executive  
Boryana Dimova  
Dobromir Todorov

Contact info:  
16, Bansko shosse Str.  
8800 Sliven, Bulgaria  
tel: +359 (0) 44 662 108  
fax: +359 (0) 44 662 563  
e-mail: [zmmsliven@zmmsliven.com](mailto:zmmsliven@zmmsliven.com)  
web: [www.zmmsliven.com](http://www.zmmsliven.com)



**Margarit Todorov**  
CEO, ZMM Nova Zagora PLC

**ZMM Nova Zagora PLC (ss)**  
Founded in 1970  
Listed on the BSE - Sofia

Board of Directors:  
Dimitar Kairakov - Chairman  
Margarit Todorov - Chief Executive  
Dobromir Todorov  
Anton Mitzev

Contact info:  
1, Stoilvoivodsko shose Str.  
8900 Nova Zagora, Bulgaria  
tel.: + 359 (0) 457 23056  
fax: + 359 (0) 457 24311  
e-mail: [zmm@mail.orbitel.bg](mailto:zmm@mail.orbitel.bg)  
web: [www.zmmnz.com](http://www.zmmnz.com)



**Minko Taslakov**  
CEO, Mashstroy PLC

**Mashstroy PLC (ss)**  
Founded in 1947  
Listed on the BSE - Sofia

Board of Directors:  
Anguel Katzarov - Chairman  
Minko Taslakov - Chief Executive  
Borislav Gavrilov

Contact info:  
5, Academic Angel Balevski Str.  
5600 Troyan, Bulgaria  
tel.: + 359 (0) 670 62 406  
fax: + 359 (0) 670 63 213  
e-mail: [info@mashstroy.bg](mailto:info@mashstroy.bg)  
web: [www.mashstroy.bg](http://www.mashstroy.bg)



**Tamara Hristova**  
CEO, Avgusta Mebel AD

**Avgusta Mebel AD (s)**  
Founded in 1919

Board of Directors:  
Rumen Mitev - Chairman  
Tamara Hristova - Chief Executive  
Vladislav Todorov  
Gospodin Stoyanov

Contact info:  
21, Madara Blvd.  
9700 Shoumen, Bulgaria  
tel: +359 (0) 54 600 63  
fax: +359 (0) 54 830 588  
e-mail: info@avgusta-mebel.com  
web: www.avgusta-mebel.com



**Lilyan Lazarov\***  
CEO, Dunav Tours AD

**Dunav Tours AD (a)**  
Founded in 1991

Board of Directors:  
Svetoslav Radev - Chairman  
Lilyan Lazarov - Chief Executive\*  
Daneta Zheleva  
Katya Stoyanova  
Georgi Zhelev  
Emil Ivanov

\* Died on 16.07.2006  
Chief Executive charged ad interim  
- Katya Stoyanova

Contact info:  
5 Olimpi Panov Str.  
7000 Rousse, Bulgaria  
tel: +359 (0) 82 825 051  
fax: +359 (0) 82 825 064  
e-mail: office@dunavtours.bg  
web: www.dunavtours.bg



**Atanas Lokmadzhiev**  
CEO, Dunav Tours Hotels AD

**Dunav Tours Hotels AD (as)**  
Founded in 2000

Board of Directors:  
Lilyan Lazarov - Chairman  
Atanas Lokmadzhiev - Chief Executive  
Katya Stoyanova

Contact info:  
5 Olimpi Panov Str.  
7000 Rousse, Bulgaria  
tel: +359 (0) 82 825 051  
fax: +359 (0) 82 825 064  
e-mail: office@dunavtours.bg  
web: www.dunavtours.bg



**Privat Engineering AD (s)**

Founded in 1998

Board of Directors:  
Daneta Zheleva - Chairperson and Executive Director  
Konstantin Zografov  
Zlatomir Dimitrov

Contact info:

47, Vassil Levsky Blvd.  
1142 Sofia, Bulgaria  
tel.: + 359 (0) 2 980 71 01  
fax: + 359 (0) 2 980 70 72  
e-mail: office@bulgariaholding.com

**KLVK AD (s)**

Founded in 2001

Board of Directors:  
Daneta Zheleva - Chairperson and Executive Director  
Borislav Gavrilov  
Konstantin Zografov

Contact info:

47, Vassil Levsky Blvd.  
1142 Sofia, Bulgaria  
tel.: + 359 (0) 2 980 71 01  
fax: + 359 (0) 2 980 70 72  
e-mail: office@bulgariaholding.com

**Hydro Power Bulgaria AD (s)**

Founded in 2000

Board of Directors:  
Borislav Gavrilov - Chief Executive  
Delectra EOOD, represented by  
Georgi Denkov  
Marsilex Ventures AG, represented by  
Konstantin Zografov

Contact info:

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fax: + 359 (0) 2 980 70 72  
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For more information:

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**Administration**

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