

CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF FINANCIAL POSITION  
AS OF 30 SEPTEMBER 2019

All amounts are in thousand Bulgarian Levs

	As at 30.09.2019	As at 31.12.2018
<b>ASSETS</b>		
Cash and balances with the Central Bank	1,656,195	1,698,071
Placements with and advances to banks	248,654	222,106
Receivables under repurchase agreements	328,075	256,598
Financial assets, recorded at fair value in the profit or loss	227,898	201,425
Loans and advances to customers, net	2,362,008	2,258,072
Other assets	67,604	52,912
Financial assets, recorded at fair value in other comprehensive income	538,508	502,607
Debt instruments, recorded at amortised value	279,840	262,567
Investments in subsidiaries	49,416	49,416
Fixed assets	93,281	98,102
Investment properties	15,288	15,816
<b>TOTAL ASSETS</b>	<b>5,866,767</b>	<b>5,617,692</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks	44,531	40,440
Amounts owed to other depositors	5,208,835	5,013,739
Issued bonds	26,091	25,343
Provisions for liabilities	1,746	690
Other liabilities	17,136	10,172
<b>TOTAL LIABILITIES</b>	<b>5,298,339</b>	<b>5,090,384</b>
<b>SHAREHOLDERS' EQUITY</b>		
Issued capital	127,130	113,154
Premium reserve	110,470	79,444
Reserves, including retained earnings	270,541	236,771
Revaluation reserve	25,587	19,167
Other reserves	-	45,002
Current year profit	34,700	33,770
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>568,428</b>	<b>527,308</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>5,866,767</b>	<b>5,617,692</b>

George Kostov  
Executive Director

Yordan Hristov  
Chief accountant

Tihomir Atanasov  
Procurator



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	As at 30.09.2019	As at 30.09.2018
Interest income	99,349	97,165
Interest expenses	(10,430)	(14,483)
Net interest income	88,919	82,682
Fees and commissions income	42,668	40,290
Fees and commissions expenses	(8,301)	(7,002)
Net fees and commissions income	34,367	33,288
Gains from transactions with securities, net	5,020	185
Foreign exchange rate gains, net	4,096	1,189
Other operating income, net	2,507	3,072
Operating expenses	(95,507)	(87,976)
Impairment and uncollectability income (expenses), net	(1,187)	(7,957)
Expenses for liabilities provisions	(346)	95
Profit for the period before taxes	37,869	24,578
Taxes	(3,169)	(2,797)
PROFIT FOR THE PERIOD	34,700	21,781
Other comprehensive income		
Components, which are reclassified in the profit or loss:		
Financial assets available for sale, net of taxes		
Debt instruments, evaluated at fair value in other comprehensive income after taxes	7,141	(2,662)
Components, which are not reclassified in profit or loss		
Capital instruments, evaluated at fair value in other comprehensive income after taxes	(721)	707
Other comprehensive income after taxes	6,420	(1,955)
TOTAL COMPREHENSIVE INCOME AFTER TAXES	41,120	19,826
Earnings per share	0.30	0.19
Earnings per share with decreased value (in BGN)	0.27	0.17

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CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF CASH FLOWS

AS AT 30 SEPTEMBER 2019

All amounts are in thousand Bulgarian Levs

	As at 30.09.2019	As at 30.09.2018
Cash flows from operating activities:		
Profit before taxes	37,869	24,578
Change in operating assets:		
Decrease in placements with, and advances to, banks with maturities above 90 days	26,129	(2,001)
Decrease / (increase) in receivables under repurchase agreements	(71,965)	(47,939)
(Increase)/Decrease in financial assets, recorded at fair value in the profit or loss	(28,262)	21,577
Sale and reclassification of financial assets available for sale, net (Acquisition) and reclassification of financial assets, reported at fair value in other comprehensive income	-	589,318
(Increase) in loans and advances to customers	(30,338)	(553,326)
Increase in other assets	(103,806)	(72,200)
	(15,592)	(3,194)
	(223,834)	(67,765)
Change in operating liabilities:		
(Decrease)/Increase in deposits from banks	4,091	26,610
Increase in liabilities to other depositors	195,096	147,947
Increase in liabilities for provisions	1,056	429
Increase/(Decrease) in other liabilities	6,964	(3,511)
	207,207	171,475
Other noncash transactions, included in the profit before taxes:		
Net (profit)/ loss from investing activity	1,789	(620)
(Decrease) in the adjustment for devaluation of resources and advances to banks	(116)	(57)
Increase in the adjustment for devaluation of repo transactions	479	95
(Decrease) / Increase in the adjustment for devaluation of loans and advances to clients	(130)	7,494
Increase in the adjustment for devaluation of financial assets, recorded at amortised value	97	355
Increase in the adjustment for devaluation of financial assets, recorded at fair value in other comprehensive income	857	70
Increase in provisions for liabilities	346	95
Depreciation	7,416	7,119
Effect of the depreciation of a financial liability	666	1,978
	11,404	16,529
Paid profit tax	(1,967)	(1,884)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>30,679</b>	<b>142,933</b>
Cash flows from investing activity		
Acquisition of financial assets, recorded at amortised value	(17,370)	(193,060)
Payments for the purchase of fixed assets	(2,045)	(6,984)
Revenues from the sale of fixed assets	64	115
Acquisition of investment properties	(527)	(527)
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(19,878)</b>	<b>(200,456)</b>
Cash flows from financing activity		
<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>		
	10,801	(57,523)
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS, NET</b>	<b>1,891,114</b>	<b>2,064,006</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR		
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,901,915	2,006,483

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AS OF 30 SEPTEMBER 2019

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	Issued paid in capital	Premium reserve	Reserves, including retained earnings	Revaluation reserve	Other reserves	Profit for the current year	Total
BALANCE AS OF 1 JANUARY 2018	113,154	79,444	205,059	27,144	-	36,814	461,615
Effect of the adoption of IFRS 9 from devaluation of assets	-	-	(10,557)	1,031	-	-	(9,526)
Effect of the adoption of IFRS 9 from reclassification of devaluation reserve	-	-	5,410	(5,410)	-	-	-
RECALCULATED BALANCE AS OF 1 JANUARY 2018	113,154	79,444	199,937	22,765	-	36,814	452,114
Net profit for the period ended 30 September 2018	-	-	-	-	-	21,781	21,781
Other comprehensive income for the period ended 30 September 2018	-	-	-	(1,955)	-	-	(1,955)
Total comprehensive income for the period ended 30 September 2018	-	-	-	(1,955)	-	21,781	19,826
Transfer of net profit for the year ended 31 December 2017, to retained earnings	-	-	36,814	-	-	(36,814)	-
Other movements	-	-	546	-	-	-	546
BALANCE AS OF 30 SEPTEMBER 2018	113,154	79,444	237,297	20,810	-	21,781	472,486
BALANCE AS OF 1 JANUARY 2019	113,154	79,444	236,771	19,167	45,002	33,770	527,308
Increase in the share capital and the premium reserve from convertible bonds	13,976	31,026	-	-	(45,002)	-	-
Net profit for the period ended 30 September 2019	-	-	-	-	-	34,700	34,700
Other comprehensive income for the period ended 30 September 2019	-	-	-	6,420	-	-	6,420
Total comprehensive income for the period ended 30 September 2019	-	-	-	6,420	-	34,700	41,120
Transfer of net profit for the year ended 31 December 2018, to retained earnings	-	-	33,770	-	-	(33,770)	-
BALANCE AS OF 30 SEPTEMBER 2019	127,130	110,470	270,541	25,587	-	34,700	568,428

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