

CENTRAL COOPERATIVE BANK AD

CONSOLIDATED 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
ASSETS		
Cash and balances with the Central Bank	1,687,075	1,722,610
Placements with and advances to banks	261,558	228,718
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	2,573,574	2,459,450
Other assets	68,768	54,108
Financial assets, recorded at fair value in other comprehensive income	529,900	503,891
Financial assets recorded at amortised value	317,439	296,239
Fixed assets	120,532	129,010
Investment properties	15,288	12,412
Good will	5,630	5,630
TOTAL ASSETS	6,135,737	5,870,091
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Deposits from banks	44,599	40,299
Loans from banks	162	1,129
Amounts owed to other depositors	5,472,582	5,259,736
Other attracted funds	778	778
Issued bonds	26,091	25,343
Provisions for liabilities	1,787	739
Other liabilities	19,286	12,304
TOTAL LIABILITIES	5,565,285	5,340,328
SHAREHOLDERS' EQUITY		
Issued capital	127,130	113,154
Premium reserve	110,470	79,444
Reserves, including retained earnings	267,450	212,759
Revaluation reserve	25,571	19,151
Other reserves	-	45,002
Current year profit	34,294	54,691
Total shareholders' equity of the shareholders of the mother Bank	564,915	524,201
Non-control participation	5,537	5,562
TOTAL SHAREHOLDERS' EQUITY	570,452	529,763
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	6,135,737	5,870,091

Georgi Kostov
Executive Director

Yordan Hristov
Chief accountant



Tihomir Atanasov
Procurement

CENTRAL COOPERATIVE BANK AD

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
AS OF 30 SEPTEMBER 2019

All amounts are in thousand Bulgarian Levs

	As at 30.09.2019	As at 30.09.2018
Interest income	108,803	107,507
Interest expenses	(13,314)	(17,957)
Net interest income	95,489	89,550
Fees and commissions income	45,389	43,891
Fees and commissions expenses	(9,229)	(7,905)
Net fees and commissions income	36,160	35,986
Gains from transactions with securities, net	5,020	182
Foreign exchange rate gains, net	4,307	1,551
Other operating income, net	2,782	3,334
Operating expenses	(103,576)	(99,981)
Impairment and uncollectability income (expenses), net	(2,302)	(8,480)
Net expenses for the devaluation of non-current assets	(13)	-
Net (expenses)/income for liabilities provisions	(338)	95
Profit for the period before taxes	37,529	22,237
Taxes	(3,261)	(2,923)
PROFIT FOR THE PERIOD	34,268	19,314
Other comprehensive income		
Components, which are reclassified in the profit or loss		
Financial assets available for sale after taxes		
Debt instruments, evaluated at fair value in other comprehensive income after taxes	7,141	(2,244)
Components, which are not reclassified in the profit or loss		
Capital instruments, evaluated at fair value in other comprehensive income after taxes	(721)	707
Other comprehensive income after taxes	6,420	(1,537)
TOTAL COMPREHENSIVE INCOME AFTER TAXES	40,688	17,777
Share of the profit for non-control participation	(26)	(273)
Share of the profit for the mother Bank	34,294	19,587
Share of the total comprehensive income for non-control participation	(26)	(273)
Share of the total comprehensive income for the mother Bank	40,714	18,050
Earnings per share for the shareholders of the mother Bank (in BGN)	0.29	0.17
Earnings per share for the shareholders of the mother Bank with decreased value (in BGN)	0.26	0.15

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CENTRAL COOPERATIVE BANK AD
CONSOLIDATED STATEMENT OF CASH FLOWS
AS OF 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	37,529	22,237
Change in operating assets:		
Decrease in placements with, and advances to, banks with maturities above 90 days	26,121	(12,001)
Increase in receivables under repurchase agreements	(71,965)	(47,916)
(Increase) / decrease of financial assets, recorded at fair value in the profit or loss	(28,262)	22,197
Sale and reclassification of financial assets available for sale, net	-	595,774
Sale/(Acquisition) and reclassification of financial assets, recorded at fair value in other comprehensive income	(31,572)	(561,913)
(Increase)/decrease in loans and advances to customers	(115,097)	(71,588)
Decrease in other assets	(14,660)	(3,988)
	(226,762)	(79,435)
Change in operating liabilities:		
Increase in deposits from banks	4,300	4,455
(Decrease) in loans from banks	(967)	(3,410)
Increase in liabilities to other depositors	212,846	181,256
Increase in liabilities for provisions	1,048	380
Increase / (decrease) in other liabilities	6,982	(7,819)
	224,209	174,862
Other noncash transactions, included in the profit before taxes:		
Net (profit)/ loss from investing activity	1,789	(620)
Decrease in the adjustment for the devaluation of resources and advances to banks	(110)	(53)
(Decrease) / increase in the adjustment for the devaluation of repo transactions	479	95
Increase in the adjustment for devaluation of loans and advances to clients	973	7,899
Increase in the adjustment for the devaluation of financial assets, recorded at amortised value	103	279
Increase/(decrease) in the adjustment for the devaluation of financial assets, recorded at fair value in other comprehensive income	857	70
Increase/(decrease) in provisions for liabilities	338	95
Depreciation	8,216	8,263
Effects from the depreciation of a financial liability	666	1,978
	13,311	18,006
Paid profit tax	(2,059)	(1,995)
NET CASH FLOWS FROM OPERATING ACTIVITIES	46,228	133,675
NET CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets, recorded at amortised value	(21,303)	(190,785)
Cash outflows for the purchase of fixed assets	789	(4,206)
Cash inflows from the sale of fixed assets	64	115
Acquisition of investment properties	(527)	(3,028)
	(20,977)	(197,904)
NET CASH FLOWS USED IN INVESTING ACTIVITIES		
Cash flows from financing activity	-	-
NET CASH FLOW FROM FINANCING ACTIVITY	-	-
	25,251	(64,229)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS, NET		

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CONSOLIDATED STATEMENT OF CASH FLOWS
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	1,922,102	2,123,571
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	-	(2,781)
Effect of the change in the foreign exchange rate of cash and cash equivalents		
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,947,353	2,056,561

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CONSOLIDATED STATEMENT OF CASH FLOWS
AS OF 30 SEPTEMBER 2019
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CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Issued paid in capital	Premium reserve	Reserves, including retained earnings	Revaluation reserve	Other reserves	Profit for the current year	Minority participation	Total
BALANCE AS OF 1 JANUARY 2018	113,154	79,444	181,968	27,144	-	35,921	7,772	445,403
Effect from the adoption of IFRS 9 as a result of devaluation of assets	-	-	(10,557)	1,031	-	-	-	(9,526)
Effect from the adoption of IFRS 9 as a result of reclassification of devaluation reserve	-	-	5,410	(5,410)	-	-	-	-
RECALCULATED BALANCE AS OF 1 JANUARY 2018	113,154	79,444	176,821	22,765	-	35,921	7,772	435,877
Net profit for the period ended 30 September 2018	-	-	-	-	-	19,587	(273)	19,314
Other comprehensive income for the period ended 30 September 2018	-	-	-	(1,537)	-	-	-	(1,537)
Total comprehensive income for the period ended 30 September 2018	-	-	-	(1,537)	-	19,587	(273)	17,777
Transfer of net profit for the year ended 31 December 2017, to retained earnings	-	-	35,921 (333)	-	-	(35,921)	-	-
Other movements	-	-	-	(418)	-	-	(144)	(895)
BALANCE AS OF 30 SEPTEMBER 2018	113,154	79,444	212,409	20,810	-	19,587	7,355	452,759
BALANCE AS OF 1 JANUARY 2019	113,154	79,444	212,759	19,151	45,002	54,691	5,562	529,763
Increase in the share capital and the premium reserve from converted bonds	13,976	31,026	-	-	(45,002)	-	-	-
Net profit for the period ended 30 September 2019	-	-	-	-	-	34,294	(26)	34,268
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	-	34,294	(26)	40,688
Transfer of net profit for the year ended 31 December 2018, to retained earnings	-	-	54,691	-	-	(54,691)	-	-
Other movements	-	-	-	-	-	-	1	1
BALANCE AS OF 30 SEPTEMBER 2019	127,130	110,470	267,450	25,571	-	34,294	5,537	570,452

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