

## CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF FINANCIAL POSITION  
AS OF 30 SEPTEMBER 2017

All amounts are in thousand Bulgarian Levs

	As at 30.09.2017	As at 31.12.2016
<b>ASSETS</b>		
Cash and balances with the Central Bank	1,608,386	1,301,490
Placements with and advances to banks	292,192	263,847
Receivables under repurchase agreements	193,807	199,258
Financial assets held for trading	70,905	115,047
Loans and advances to customers, net	2,229,268	2,160,083
Other assets	61,532	61,801
Financial assets available for sale	556,407	664,189
Investments in subsidiaries	84,333	84,333
Fixed assets	92,132	96,044
Investment properties	16,694	17,222
Non-current assets held for sale	5,006	6,817
<b>TOTAL ASSETS</b>	<b>5,210,662</b>	<b>4,970,131</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks	9,731	12,451
Amounts owed to other depositors	4,665,269	4,457,515
Other attracted funds	-	39
Issued bonds	72,111	70,126
Provisions for liabilities	-	1,034
Other liabilities	8,937	10,410
<b>TOTAL LIABILITIES</b>	<b>4,756,048</b>	<b>4,551,575</b>
<b>SHAREHOLDERS' EQUITY</b>		
Issued capital	113,154	113,154
Premium reserve	79,444	79,444
Reserves, including retained earnings	205,059	178,461
Revaluation reserve	29,272	20,899
Current year profit	27,685	26,598
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>454,614</b>	<b>418,556</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>5,210,662</b>	<b>4,970,131</b>
Commitments and contingencies	140,897	174,810

Sava Stoynov  
Executive Director

Tihomir Atanasov  
Procurator

Yordan Hristov  
Chief accountant

## CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF COMPREHENSIVE INCOME  
AS OF 30 SEPTEMBER 2017

All amounts are in thousand Bulgarian Levs

	As at 30.09.2017	As at 30.09.2016
Interest income	109,945	112,754
Interest expenses	(19,586)	(31,099)
Net interest income	<u>90,359</u>	<u>81,655</u>
Fees and commissions income	38,883	37,691
Fees and commissions expenses	(5,908)	(5,218)
Net fees and commissions income	<u>32,975</u>	<u>32,473</u>
Gains from transactions with securities, net	3,413	16,153
Foreign exchange rate gains, net	29	4,094
Other operating income, net	4,140	3,462
Operating expenses	(83,945)	(83,411)
Impairment and uncollectability income (expenses), net	(16,210)	(20,974)
Profit for the period before taxes	30,761	33,452
Taxes	(3,076)	(3,345)
PROFIT FOR THE PERIOD	<u>27,685</u>	<u>30,107</u>
Earnings per share (in BGN)	0.24	0.27
Other comprehensive income after taxes	8,373	(5,283)
Revaluation of financial assets held for sale	8,373	(5,283)
TOTAL COMPREHENSIVE INCOME AFTER TAXES	<u>36,058</u>	<u>24,824</u>

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CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF CASH FLOWS

AS AT 30 SEPTEMBER 2017

All amounts are in thousand Bulgarian Levs

	As at 30.09.2017	As at 30.09.2016
Cash flows from operating activities:		
Profit before taxes	30,761	33,452
Depreciation and amortization	6,931	6,966
Paid profit tax	(5,570)	(180)
Unrealized (gains) from revaluation of securities held for trading	(1,103)	(2,537)
Increase of provisions for liabilities and loans impairment allowances	16,210	20,974
	<u>47,229</u>	<u>58,675</u>
Net cash flows before working capital changes		
Change in operating assets:		
(Increase) / decrease in placements with, and advances to, banks with maturities above 90 days	(3,935)	(29,059)
Decrease / (increase) in receivables under repurchase agreements	5,451	(65,265)
Increase in financial assets held for trading	45,245	66,239
(Increase) in loans and advances to customers	(85,395)	(45,461)
Decrease / (Increase) in other assets	1,963	2,084
Decrease / (Increase) in non-current assets held for sale	1,811	(2,954)
	<u>(34,860)</u>	<u>(74,416)</u>
Change in operating liabilities:		
Increase in deposits from banks	(2,720)	7,222
Increase / (decrease) in the liabilities under securities repurchase agreements	-	4,450
Increase in liabilities to other depositors	207,754	172,912
(Decrease) in other attracted funds	(39)	(53)
Increase / (decrease) in other liabilities	(1,473)	1,463
	<u>203,522</u>	<u>185,994</u>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<u>215,891</u>	<u>170,253</u>
Cash flows from investing activities		
(Acquisitions) of property, plant, and equipment, net	(2,492)	(4,914)
Acquisitions) of investment properties	(527)	(17,397)
(Acquisitions) of financial assets available for sale, net	116,155	(5,654)
(Acquisitions) of financial assets held to maturity, net	-	224,006
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<u>113,136</u>	<u>196,041</u>
Cash flows from financing activities		
Increase in the issued bonds	1,985	2,452
<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>	<u>1,985</u>	<u>2,452</u>
<b>INCREASE IN CASH AND CASH EQUIVALENTS, NET</b>	<u>331,012</u>	<u>368,746</u>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>	<u>1,549,123</u>	<u>1,102,710</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u>1,880,135</u>	<u>1,471,456</u>

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SEPARATE STATEMENT OF CASH FLOWS  
AS AT 30 SEPTEMBER 2017

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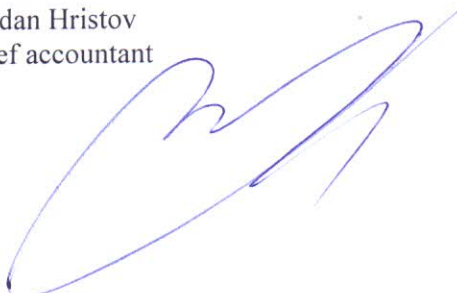
	Issued paid in capital	Premium reserve	Reserves, including retained earnings	Revaluation reserve	Profit for the year	Total
BALANCE AS OF 31 DECEMBER 2015	<u>113,154</u>	<u>79,444</u>	<u>171,757</u>	<u>8,859</u>	<u>6,704</u>	<u>379,918</u>
Transfer of net profit for the year ended 31 December 2015, to retained earnings	-	-	6,704	-	(6,704)	-
Net profit for the period ended 30 September 2016	-	-	-	-	30,107	30,107
Other comprehensive income for the period ended 30 September 2016	-	-	-	(5,283)	-	(5,283)
BALANCE AS OF 30 SEPTEMBER 2016	<u>113,154</u>	<u>79,444</u>	<u>178,461</u>	<u>3,576</u>	<u>30,107</u>	<u>404,742</u>
BALANCE AS OF 31 DECEMBER 2016	<u>113,154</u>	<u>79,444</u>	<u>178,461</u>	<u>20,899</u>	<u>26,598</u>	<u>418,556</u>
Transfer of net profit for the year ended 31 December 2016, to retained earnings	-	-	26,598	-	(26,598)	-
Net profit for the period ended 30 September 2017	-	-	-	-	27,685	27,685
Other comprehensive income for the period ended 30 September 2017	-	-	-	8,373	-	8,373
BALANCE AS OF 30 SEPTEMBER 2017	<u>113,154</u>	<u>79,444</u>	<u>205,059</u>	<u>29,272</u>	<u>27,685</u>	<u>454,614</u>



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