

## CENTRAL COOPERATIVE BANK AD

CONSOLIDATED 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	1,654,143	1,355,760
Placements with and advances to banks	300,787	256,356
Receivables under repurchase agreements	193,807	199,258
Financial assets held for trading	71,449	115,573
Loans and advances to customers, net	2,414,512	2,332,969
Other assets	63,721	65,268
Financial assets available for sale	562,964	664,951
Financial assets held to maturity	35,811	30,188
Fixed assets	131,993	136,679
Investment properties	16,694	17,222
Good will	5,638	5,638
Non-current assets held for sale	5,006	7,415
<b>TOTAL ASSETS</b>	<b>5,456,525</b>	<b>5,187,277</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks	7,141	8,375
Loans from banks	184	246
Amounts owed to other depositors	4,928,062	4,689,787
Other attracted funds	778	817
Issued bonds	72,111	70,126
Provisions for liabilities	161	1,205
Other liabilities	10,804	12,375
<b>TOTAL LIABILITIES</b>	<b>5,019,241</b>	<b>4,782,931</b>
<b>SHAREHOLDERS' EQUITY</b>		
Issued capital	113,154	113,154
Premium reserve	79,444	79,444
Reserves, including retained earnings	183,448	157,577
Revaluation reserve	29,270	20,899
Current year profit	25,560	26,364
Total shareholders' equity of the shareholders of the mother Bank	430,876	397,438
Non-control participation	6,408	6,908
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>437,284</b>	<b>404,346</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>5,456,525</b>	<b>5,187,277</b>
Commitments and contingencies	159,390	192,613

Georgi Kostov  
Executive Director

Yordan Hristov  
Chief accountant

Tihomir Atanasov  
Procurator



## CENTRAL COOPERATIVE BANK AD

## CONSOLIDATED 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	120,184	123,025
Interest expenses	(22,938)	(34,251)
Net interest income	<u>97,246</u>	<u>88,774</u>
Fees and commissions income	42,878	41,040
Fees and commissions expenses	(6,807)	(6,061)
Net fees and commissions income	<u>36,071</u>	<u>34,979</u>
Gains from transactions with securities, net	3,435	16,173
Foreign exchange rate gains, net	424	4,324
Other operating income, net	4,563	3,971
Operating expenses	(95,908)	(95,497)
Impairment and uncollectability income (expenses), net	(16,902)	(21,489)
Expenses for devaluation of non-current assets	(512)	(182)
Profit for the period before taxes	<u>28,417</u>	<u>31,053</u>
Taxes	(3,125)	(3,403)
PROFIT FOR THE PERIOD	<u><u>25,292</u></u>	<u><u>27,650</u></u>
Revaluation of financial assets held for sale	8,371	(5,276)
Other comprehensive income after taxes	<u>8,371</u>	<u>(5,276)</u>
TOTAL COMPREHENSIVE INCOME AFTER TAXES	<u>33,663</u>	<u>22,374</u>
Share of the profit for non-control participation	(268)	(288)
Share of the profit for the mother Bank	25,560	27,938
Share of the total comprehensive income for non- control participation	(268)	(287)
Share of the total comprehensive income for the mother Bank	33,931	22,661
Earnings per share for the shareholders of the mother Bank (in BGN)	0.23	0.3

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CENTRAL COOPERATIVE BANK AD  
CONSOLIDATED STATEMENT OF CASH FLOWS  
AS OF 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	28,417	31,053
Depreciation and amortization	8,063	8,348
Income tax paid	(5,672)	(269)
Unrealized (gains) from revaluation of securities held for trading	(1,080)	(2,537)
Increase of provisions for liabilities and loans impairment allowances	16,902	21,489
Devaluation of non-current assets	512	182
Other adjustments	(148)	(147)
Net cash flows before working capital changes	46,994	58,119
Change in operating assets:		
Decrease in placements with, and advances to, banks with maturities above 90 days	(4,215)	(29,059)
(Increase) / decrease in receivables under repurchase agreements	5,451	(65,265)
Decrease in financial assets held for trading	45,204	66,239
(Increase) in loans and advances to customers	(98,445)	(59,567)
(Increase)/decrease in other assets	1,547	1,959
(Increase) / decrease in non-current assets held for sale	2,921	(2,573)
	(47,537)	(88,266)
Change in operating liabilities:		
Increase/(Decrease) in deposits from banks	(1,234)	5,196
(Decrease) in loans from banks	(62)	(24)
(Decrease) in liabilities under securities repurchase agreements	-	(4,450)
Increase in liabilities to other depositors	238,275	178,182
(Decrease) in other attracted funds	(39)	(51)
(Decrease) /Increase in other liabilities	(1,571)	1,701
	235,369	189,454
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>234,826</b>	<b>159,307</b>
Cash flows from investing activities		
(Acquisitions) of property, plant, and equipment, net	(2,317)	(11,555)
(Acquisitions) of investment properties	(527)	(17,397)
(Acquisitions) / sale of financial assets available for sale, net	110,360	3,889
(Acquisitions) / sale of financial assets held to maturity, net	(5,623)	250,226
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>101,893</b>	<b>225,163</b>
Cash flows from financing activity		
Increase in issued bonds	(1,985)	2,452
<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>	<b>(1,985)</b>	<b>2,452</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS, NET</b>	<b>334,734</b>	<b>386,922</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>	<b>1,595,896</b>	<b>1,125,920</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>	<b>1,930,630</b>	<b>1,512,842</b>

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CENTRAL COOPERATIVE BANK AD  
CONSOLIDATED STATEMENT OF CASH FLOWS  
AS OF 30 SEPTEMBER 2017

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CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Issued paid in capital	Premium reserve	Reserves, including retained earnings	Revaluation reserve	Profit for the current year	Minority participation	Total
BALANCE AS OF 31 DECEMBER 2015	113,154	79,444	151,600	8,862	3,319	6,592	362,971
Transfer of net profit for the year ended 31 December 2015, to retained earnings	-	-	3,319	-	(3,319)	-	-
Net profit for the period ended 30 September 2016	-	-	-	-	27,938	(288)	27,650
Other comprehensive income for the period ended 30 September 2016	-	-	-	(5,277)	-	1	(5,276)
Other movements	-	-	1,245	(9)	-	265	1,500
BALANCE AS OF 30 SEPTEMBER 2016	113,154	79,444	156,164	3,576	27,938	6,570	386,846
BALANCE AS OF 31 DECEMBER 2016	113,154	79,444	157,577	20,899	26,364	6,908	404,346
Transfer of net profit for the year ended 31 December 2016, to retained earnings	-	-	26,364	-	(26,364)	-	-
Net profit for the period ended 30 September 2017	-	-	-	-	25,560	(268)	25,292
Other comprehensive income for the period ended 30 September 2017	-	-	-	8,371	-	-	8,371
Other movements	-	-	(493)	-	-	(232)	(725)
BALANCE AS OF 30 SEPTEMBER 2017	113,154	79,444	183,448	29,270	25,560	6,408	437,284

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