

## CENTRAL COOPERATIVE BANK AD

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS OF 31 MARCH 2018

All amounts are in thousand Bulgarian Levs

	As at 31.03.2018	As at 31.12.2017
<b>ASSETS</b>		
Cash and balances with the Central Bank	2,010,565	1,840,004
Placements with and advances to banks	254,343	292,002
Receivables under repurchase agreements	205,098	196,910
Financial assets held for trading	3,862	82,321
Financial assets, recorded at fair value in the profit or loss	56,741	-
Loans and advances to customers, net	2,382,412	2,404,501
Other assets	58,856	61,083
Financial assets available for sale	-	595,774
Financial assets, recorded at fair value in other comprehensive income	528,083	-
Financial assets held to maturity	-	34,010
Financial assets recorded at amortised value	33,441	-
Fixed assets	130,774	131,616
Investment properties	12,825	12,963
Good will	5,630	5,630
Non-current assets held for sale	-	-
<b>TOTAL ASSETS</b>	<b>5,682,630</b>	<b>5,656,814</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks	8,643	7,008
Loans from banks	3,581	4,539
Amounts owed to other depositors	5,145,102	5,113,133
Other attracted funds	778	778
Issued bonds	70,895	70,235
Provisions for liabilities	522	49
Other liabilities	11,612	15,669
<b>TOTAL LIABILITIES</b>	<b>5,241,133</b>	<b>5,211,411</b>
<b>SHAREHOLDERS' EQUITY</b>		
Issued capital	113,154	113,154
Premium reserve	79,444	79,444
Reserves, including retained earnings	205,463	181,968
Revaluation reserve	26,376	27,144
Current year profit	9,434	35,921
Total shareholders' equity of the shareholders of the mother Bank	433,871	437,631
Non-control participation	7,626	7,772
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>441,497</b>	<b>445,403</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>5,682,630</b>	<b>5,656,814</b>

Commitments and contingencies

193,687

180,442

Georgi Kostov  
Executive DirectorYordan Hristov  
Chief accountantTihomir Atanasov  
Procurator

## CENTRAL COOPERATIVE BANK AD

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

AS OF 31 MARCH 2018

All amounts are in thousand Bulgarian Levs

	As at 31.03.2018	As at 31.03.2017
Interest income	35,191	40,357
Interest expenses	(6,085)	(8,237)
Net interest income	29,106	32,120
Fees and commissions income	13,568	13,449
Fees and commissions expenses	(2,312)	(1,931)
Net fees and commissions income	11,256	11,518
Gains from transactions with securities, net	902	1,241
Foreign exchange rate gains, net	(255)	612
Other operating income, net	1,026	915
Operating expenses	(28,790)	(28,740)
Impairment and uncollectability income (expenses), net	(2,586)	(7,966)
Expenses for devaluation of non-current assets	-	(170)
Profit for the period before taxes	10,659	9,530
Taxes	(1,335)	(1,057)
PROFIT FOR THE PERIOD	9,324	8,473
Other comprehensive income		
Components, which are reclassified in the profit or loss		
Financial assets available for sale after taxes	-	3,255
Debt instruments, evaluated at fair value in other comprehensive income after taxes	(1,860)	-
Components, which are not reclassified in the profit or loss		
Capital instruments, evaluated at fair value in other comprehensive income after taxes	1,092	-
Other comprehensive income after taxes	(768)	3,255
TOTAL COMPREHENSIVE INCOME AFTER TAXES	8,556	11,728
Share of the profit for non-control participation	(110)	(147)
Share of the profit for the mother Bank	9,434	8,620
Share of the total comprehensive income for non-control participation	(110)	(147)
Share of the total comprehensive income for the mother Bank	8,666	11,875
Earnings per share for the shareholders of the mother Bank (in BGN)	0.09	0.08
Earnings per share for the shareholders of the mother Bank with decreased value (in BGN)	0.08	0.07

Georgi Kostov  
Executive Director

Yordan Hristov  
Chief accountant





CENTRAL COOPERATIVE BANK AD  
CONSOLIDATED STATEMENT OF CASH FLOWS  
AS OF 31 MARCH 2018  
All amounts are in thousand Bulgarian Levs

	As at 31.03.2018	As at 31.03.2017
Cash flows from operating activities:		
Profit before taxes	10,659	9,530
Change in operating assets:		
Decrease in placements with, and advances to, banks with maturities above 90 days	-	5,868
(Increase) / decrease in receivables under repurchase agreements	(8,188)	52,907
Decrease and reclassification of the financial assets held for trading	78,459	1,407
(Increase) and reclassification of financial assets, recorded at fair value in the profit or loss	(55,436)	-
Decrease / (increase) in loans and advances to customers	19,503	(6,834)
Decrease / (increase) in other assets	2,495	(3,245)
Decrease in non-current assets held for sale	-	492
	36,833	50,595
Change in operating liabilities:		
Increase in deposits from banks	1,635	89
(Decrease) in loans from banks	(958)	(7)
Increase in liabilities to other depositors	31,972	97,576
(Decrease) in other attracted funds	-	(15)
Increase in liabilities for provisions	472	-
(Decrease) in other liabilities	(4,057)	(2,451)
	29,064	95,192
Other noncash transactions, included in the profit before taxes:		
Net (profit) / loss from investing activity	(1,305)	232
Increase in the adjustment for devaluation of loans and advances to clients	2,586	7,966
Devaluation of non-current assets	-	170
Depreciation	2,650	2,739
Effect of the depreciation of a financial liability	660	653
	4,591	11,760
Paid profit tax	(766)	(3,759)
Other adjustments	-	3
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>80,381</b>	<b>163,321</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Cash inflows and reclassification of financial assets available for sale	595,774	33,938
(Cash outflows) and reclassification of financial assets, recorded at fair value in other comprehensive income	(528,851)	
Cash inflows / (cash outflows) from the sale of financial assets held to maturity. net	34,010	(3,667)
(Cash outflows) and reclassification of financial assets, recorded at amortised value	(33,441)	
Cash outflows for the purchase of fixed assets	(1,809)	(360)
Cash inflows from the sale of fixed assets	1	-
Acquisition of investment properties	176	176
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>65,860</b>	<b>30,087</b>
Cash flows from financing activity	-	-
<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>	<b>-</b>	<b>-</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS, NET</b>	<b>146,241</b>	<b>193,408</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>	<b>2,123,571</b>	<b>1,595,896</b>
Effect of the change in the foreign exchange rate of cash and cash equivalents	(671)	2,093
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>2,269,141</b>	<b>1,791,397</b>

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Chief accountant



Tihomir Atanasov  
Procurement

CENTRAL COOPERATIVE BANK AD  
CONSOLIDATED STATEMENT OF CASH FLOWS  
AS OF 31 MARCH 2018

All amounts are in thousand Bulgarian Levs

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 1 JANUARY 2017	113,154	79,444	157,577	20,899	26,364	6,908	404,346
Net profit for the period ended 31 March 2017	-	-	-	-	8,620	(147)	8,473
Other comprehensive income for the period ended 31 March 2017	-	-	-	3,255	-	-	3,255
Total comprehensive income for the period ended 31 March 2017	-	-	-	3,255	8,620	(147)	11,728
Transfer of net profit for the year ended 31 December 2016, to retained earnings	-	-	26,364	-	(26,364)	-	-
Other movements	-	-	740	-	-	(30)	710
BALANCE AS OF 31 MARCH 2017	113,154	79,444	184,681	24,154	8,620	6,731	416,784
BALANCE AS OF 1 JANUARY 2018	113,154	79,444	181,968	27,144	35,921	7,772	445,403
Effect of the adoption of IFRS 9	-	-	(12,229)	-	-	-	(12,229)
RECALCULATED BALANCE AS OF 1 JANUARY 2018	113,154	79,444	169,739	27,144	35,921	7,772	(433,174)
Net profit for the period ended 31 March 2018	-	-	-	-	9,434	(110)	9,324
Other comprehensive income for the period ended 31 March 2018	-	-	-	(768)	-	-	(768)
Total comprehensive income for the period ended 31 March 2018	-	-	-	(768)	9,434	(110)	8,556
Transfer of net profit for the year ended 31 December 2017, to retained earnings	-	-	35,921	-	(35,921)	-	-
Other movements	-	-	(197)	-	-	(36)	(233)
BALANCE AS OF 31 MARCH 2018	113,154	79,444	205,463	26,376	9,434	7,626	441,497

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