

## CENTRAL COOPERATIVE BANK AD

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS OF 30 JUNE 2018

All amounts are in thousand Bulgarian Levs

	As at 30.06.2018	As at 31.12.2017
<b>ASSETS</b>		
Cash and balances with the Central Bank	1,707,507	1,840,004
Placements with and advances to banks	295,674	292,002
Receivables under repurchase agreements	214,732	196,910
Financial assets held for trading	3,414	82,321
Financial assets, recorded at fair value in the profit or loss	57,387	-
Loans and advances to customers, net	2,437,862	2,404,501
Other assets	69,519	61,083
Financial assets available for sale	-	595,774
Financial assets, recorded at fair value in other comprehensive income	532,017	-
Financial assets held to maturity	-	34,010
Financial assets recorded at amortised value	210,330	-
Fixed assets	127,443	131,616
Investment properties	16,167	12,963
Good will	5,630	5,630
<b>TOTAL ASSETS</b>	<b>5,677,682</b>	<b>5,656,814</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks	8,540	7,008
Loans from banks	178	4,539
Amounts owed to other depositors	5,140,018	5,113,133
Other attracted funds	778	778
Issued bonds	71,554	70,235
Provisions for liabilities	575	49
Other liabilities	10,515	15,669
<b>TOTAL LIABILITIES</b>	<b>5,232,158</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	205,699	181,968
Revaluation reserve	25,039	27,144
Current year profit	14,687	35,921
Total shareholders' equity of the shareholders of the mother Bank	438,023	437,631
Non-control participation	7,501	7,772
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>445,524</b>	<b>445,403</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>5,677,682</b>	<b>5,656,814</b>
Commitments and contingencies	193,687	180,442

Georgi Kostov  
Executive Director

Yordan Hristov  
Chief accountant



## CENTRAL COOPERATIVE BANK AD

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
AS OF 30 JUNE 2018

All amounts are in thousand Bulgarian Levs

	As at 30.06.2018	As at 30.06.2017
Interest income	70,488	79,738
Interest expenses	(12,299)	(15,858)
Net interest income	58,189	63,880
Fees and commissions income	28,879	27,903
Fees and commissions expenses	(4,808)	(4,120)
Net fees and commissions income	24,071	23,783
Gains from transactions with securities, net	1,078	4,459
Foreign exchange rate gains, net	857	687
Other operating income, net	2,244	2,436
Operating expenses	(64,756)	(62,728)
Impairment and uncollectability income (expenses), net	(5,124)	(12,477)
Expenses for devaluation of non-current assets	-	(332)
Net (expenses)/income for liabilities provisions	117	-
Profit for the period before taxes	16,676	19,708
Taxes	(2,175)	(2,215)
PROFIT FOR THE PERIOD	14,501	17,493
Other comprehensive income		
Components, which are reclassified in the profit or loss		
Financial assets available for sale after taxes	-	7,751
Debt instruments, evaluated at fair value in other comprehensive income after taxes	(2,652)	-
Components, which are not reclassified in the profit or loss		
Capital instruments, evaluated at fair value in other comprehensive income after taxes	546	-
Other comprehensive income after taxes	(2,106)	7,751
TOTAL COMPREHENSIVE INCOME AFTER TAXES	12,395	25,244
Share of the profit for non-control participation	(186)	(211)
Share of the profit for the mother Bank	14,687	17,704
Share of the total comprehensive income for non-control participation	(187)	(211)
Share of the total comprehensive income for the mother Bank	12,582	25,455
Earnings per share for the shareholders of the mother Bank (in BGN)	0.08	0.16
Earnings per share for the shareholders of the mother Bank with decreased value (in BGN)	0.07	0.15

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Tihomir Atanasov  
Procurator

CENTRAL COOPERATIVE BANK AD  
CONSOLIDATED STATEMENT OF CASH FLOWS  
AS OF 30 JUNE 2018

All amounts are in thousand Bulgarian Levs

	As at 30.06.2018	As at 30.06.2017
Cash flows from operating activities:		
Profit before taxes	16,676	19,708
Change in operating assets:		
Decrease in placements with, and advances to, banks with maturities above 90 days	-	(2,628)
(Increase) / decrease in receivables under repurchase agreements	(17,822)	48,851
Decrease and reclassification of the financial assets held for trading	79,149	2,995
(Increase) and reclassification of financial assets, recorded at fair value in the profit or loss	(56,403)	-
(Increase) in loans and advances to customers	(38,485)	(38,112)
(Increase) in other assets	(10,778)	(7,514)
Decrease in non-current assets held for sale	-	2,354
	<u>(44,339)</u>	<u>5,946</u>
Change in operating liabilities:		
Increase in deposits from banks	1,532	3,493
(Decrease)/increase in loans from banks	(4,539)	1,571
Increase in liabilities to other depositors	26,886	113,333
(Decrease) in other attracted funds	-	(26)
Increase in liabilities for provisions	526	-
(Decrease) in other liabilities	(5,154)	(2,999)
	<u>19,251</u>	<u>115,372</u>
Other noncash transactions, included in the profit before taxes:		
Net (profit)/ loss from investing activity	(1,772)	(2,217)
Increase in the adjustment for devaluation of loans and advances to clients	5,124	12,477
Devaluation of non-current assets	-	332
Depreciation	5,419	5,405
Effect of the depreciation of a financial liability	1,319	(1,312)
	<u>10,090</u>	<u>14,685</u>
Paid profit tax	(1,338)	(5,024)
Other adjustments	-	(23)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<u>340</u>	<u>150,664</u>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Cash inflows and reclassification of financial assets available for sale	595,774	56,745
(Cash outflows) and reclassification of financial assets, recorded at fair value in other comprehensive income	(534,119)	-
Cash inflows/(cash outflows) from the sale of financial assets held to maturity. net	34,010	(4,066)
(Cash outflows) and reclassification of financial assets, recorded at amortised value	(210,330)	-
Cash outflows for the purchase of fixed assets	(1,322)	(492)
Cash inflows from the sale of fixed assets	76	-
Acquisition of investment properties	(3,204)	(352)
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<u>(119,115)</u>	<u>51,835</u>
Cash flows from financing activity	-	-
<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>	<u>-</u>	<u>-</u>
(DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS, NET	(118,775)	202,499
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	2,003,181	1,799,900

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CENTRAL COOPERATIVE BANK AD  
CONSOLIDATED STATEMENT OF CASH FLOWS  
AS OF 30 JUNE 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 30 June 2017	-	-	-	-	17,704	(211)	17,493
Other comprehensive income for the period ended 30 June 2017	-	-	-	7,751	-	-	7,751
Total comprehensive income for the period ended 30 June 2017	-	-	-	7,751	17,704	(211)	25,244
Transfer of net profit for the year ended 31 December 2016, to retained earnings	-	-	26,364	-	(26,364)	-	-
Other movements	-	-	(517)	-	-	(229)	(746)
BALANCE AS OF 30 JUNE 2017	113,154	79,444	183,424	28,650	17,704	6,468	428,844
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 30 June 2018	-	-	-	-	14,687	(186)	14,501
Other comprehensive income for the period ended 30 June 2018	-	-	-	(2,105)	-	(1)	(2,106)
Total comprehensive income for the period ended 30 June 2018	-	-	-	(2,105)	14,687	(187)	12,395
Transfer of net profit for the year ended 31 December 2017, to retained earnings	-	-	35,921	-	(35,921)	-	-
Other movements	-	-	39	-	-	(84)	(45)
BALANCE AS OF 30 JUNE 2018	113,154	79,444	205,699	25,039	14,687	7,501	445,524

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