

CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF FINANCIAL POSITION
AS OF 30 SEPTEMBER 2018

All amounts are in thousand Bulgarian Levs

	As at 30.09.2018	As at 31.12.2017
ASSETS		
Cash and balances with the Central Bank	1,749,896	1,797,053
Placements with and advances to banks	272,651	281,016
Receivables under repurchase agreements	244,826	196,910
Financial assets held for trading	3,517	81,775
Financial assets, recorded at fair value in the profit or loss	57,301	-
Loans and advances to customers, net	2,269,116	2,214,894
Other assets	60,084	59,009
Financial assets available for sale	-	589,318
Financial assets, recorded at fair value in other comprehensive income	551,371	-
Financial assets, recorded at amortised value	193,060	-
Investments in subsidiaries	84,333	84,333
Fixed assets	91,297	91,020
Investment properties	15,991	16,519
TOTAL ASSETS	5,593,443	5,411,847
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Deposits from banks	35,044	8,434
Amounts owed to other depositors	5,007,020	4,859,073
Issued bonds	72,213	70,235
Provisions for liabilities	429	-
Other liabilities	8,979	12,490
TOTAL LIABILITIES	5,123,685	4,950,232
SHAREHOLDERS' EQUITY		
Issued capital	113,154	113,154
Premium reserve	79,444	79,444
Reserves, including retained earnings	230,190	205,059
Revaluation reserve	25,189	27,144
Current year profit	21,781	36,814
TOTAL SHAREHOLDERS' EQUITY	469,758	461,615
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	5,593,443	5,411,847
Commitments and contingencies	154,550	162,747

George Kostov
Executive Director

Sava Stoynov
Executive Director

Tihomir Atanasov
Procurator

Yordan Hristov
Chief accountant



CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF COMPREHENSIVE INCOME

AS OF 30 SEPTEMBER 2018

All amounts are in thousand Bulgarian Levs

	As at 30.09.2018	As at 30.09.2017
Interest income	97,165	109,945
Interest expenses	(14,483)	(19,586)
Net interest income	82,682	90,359
Fees and commissions income	40,290	38,883
Fees and commissions expenses	(7,002)	(5,908)
Net fees and commissions income	33,288	32,975
Gains from transactions with securities, net	185	3,413
Foreign exchange rate gains, net	1,189	29
Other operating income, net	3,072	4,140
Operating expenses	(87,976)	(83,945)
Expenses for liabilities provisions	95	-
Impairment and uncollectability income (expenses), net	(7,957)	(16,210)
Profit for the period before taxes	24,578	30,761
Taxes	(2,797)	(3,076)
PROFIT FOR THE PERIOD	21,781	27,685
Earnings per share (in BGN)	0.19	0.24
Earnings per share with decreased value (in BGN)	0.17	0.22
Other comprehensive income		
Components, which are reclassified in the profit or loss:		
Financial assets available for sale, net of taxes	-	8,373
Debt instruments, evaluated at fair value in other comprehensive income after taxes	(2,662)	-
Components, which are not reclassified in profit or loss		
Capital instruments, evaluated at fair value in other comprehensive income after taxes	707	-
Other comprehensive income after taxes	(1,955)	8,373
TOTAL COMPREHENSIVE INCOME AFTER TAXES	19,826	36,058

George Kostov
Executive Director

Sava Stoynov
Executive Director



Tihomir Atanasov
Procurator

Yordan Hristov
Chief accountant

CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF CASH FLOWS

AS AT 30 SEPTEMBER 2018

All amounts are in thousand Bulgarian Levs

	As at 30.09.2018	As at 30.09.2017
Cash flows from operating activities:		
Profit before taxes	24,578	30,761
Change in operating assets:		
Increase in placements with, and advances to, banks with maturities above 90 days	(2,001)	(3,935)
Decrease / (increase) in receivables under repurchase agreements	(47,939)	5,451
Decrease and reclassification of the financial assets held for trading	77,980	45,245
(Increase) and reclassification of financial assets, recorded at fair value in the profit or loss	(56,403)	-
(Increase) in loans and advances to customers	(72,200)	(85,395)
(Increase) /Decrease in other assets	(3,099)	1,963
(Increase) in non-current assets held for sale	-	1,811
	<u>(103,662)</u>	<u>(34,860)</u>
Change in operating liabilities:		
Increase in deposits from banks	26,610	(2,720)
Increase in liabilities to other depositors	147,947	207,754
(Decrease) in other attracted funds	-	(39)
Increase in liabilities for provisions	429	-
(Decrease) in other liabilities	(3,511)	(1,473)
	<u>171,475</u>	<u>203,522</u>
Other noncash transactions, included in the profit before taxes:		
Net (profit)/ loss from investing activity	(620)	(1,103)
Increase in the adjustment for devaluation of loans and advances to clients	7,957	16,210
Depreciation	7,119	6,931
Effect of the depreciation of a financial liability	1,978	1,985
	<u>16,434</u>	<u>24,023</u>
Paid profit tax	(1,884)	(5,570)
	<u>106,941</u>	<u>217,876</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	106,941	217,876
Cash flows from investing activity		
Sale and reclassification of financial assets available for sale, net	589,318	116,155
Acquisition and reclassification of financial assets, reported at fair value in other comprehensive income	(553,326)	-
Acquisition of financial assets, recorded at amortised value	(193,060)	-
Payments for the purchase of fixed assets	(6,984)	(2,492)
Revenues from the sale of fixed assets	115	-
Acquisitions) of investment properties	(527)	(527)
	<u>(164,464)</u>	<u>113,136</u>
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(164,464)	113,136
Cash flows from financing activity	-	-
NET CASH FLOW FROM FINANCING ACTIVITY	-	-
(DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS, NET	(57,523)	331,012
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	2,064,006	1,549,123
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>2,006,483</u>	<u>1,880,135</u>

George Kostov
Executive Director

Sava Stoynov
Executive Director

Tihomir Atanasov
Procurator

Yordan Hristov
Chief accountant



CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF CASH FLOWS
AS AT 30 SEPTEMBER 2018

All amounts are in thousand Bulgarian Levs

	Issued paid in capital	Premium reserve	Reserves, including retained earnings	Revaluation reserve	Profit for the year	Total
BALANCE AS OF 1 JANUARY 2017	113,154	79,444	178,461	20,899	26,598	418,556
Net profit for the period ended 30 September 2017	-	-	-	-	27,685	27,685
Other comprehensive income for the period ended 30 September 2017 after taxes	-	-	-	8,373	-	8,373
Total comprehensive income for the period ended 30 September 2017	-	-	-	8,373	27,685	36,058
Transfer of net profit for the year ended 31 December 2016, to retained earnings	-	-	26,598	-	(26,598)	-
BALANCE AS OF 30 SEPTEMBER 2017	113,154	79,444	205,059	29,272	27,685	454,614
BALANCE AS OF 1 JANUARY 2018	113,154	79,444	205,059	27,144	36,814	461,615
Effect of the adoption of IFRS 9 RECALCULATED BALANCE AS OF 1 JANUARY 2018	-	-	(12,229)	-	-	(12,229)
Net profit for the period ended 30 September 2018	-	-	-	-	21,781	21,781
Other comprehensive income for the period ended 30 September 2018 after taxes	-	-	-	(1,955)	-	(1,955)
Total comprehensive income for the period ended 30 September 2018	-	-	-	(1,955)	21,781	19,826
Transfer of net profit for the year ended 31 December 2017, to retained earnings	-	-	36,814	-	(36,814)	-
Other movements	-	-	546	-	-	546
BALANCE AS OF 31 JUNE 2018	113,154	79,444	230,190	25,189	21,781	469,758

George Kostov
Executive Director

Tihomir Atanasov
Procurator

Sava Stoynov
Executive Director

Jordan Hristov
Chief accountant

