

CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF FINANCIAL POSITION
AS OF 30 SEPTEMBER 2016

All amounts are in thousand Bulgarian Levs

	As at 30.09.2016	As at 31.12.2015
ASSETS		
Cash and balances with the Central Bank	1,242,638	908,317
Placements with and advances to banks	267,492	204,009
Receivables under repurchase agreements	217,713	152,448
Financial assets held for trading	138,964	202,666
Loans and advances to customers, net	2,111,565	2,087,078
Other assets	51,869	53,953
Financial assets available for sale	200,182	227,520
Financial assets held to maturity	422,336	646,342
Investments in subsidiaries	84,333	59,788
Fixed assets	96,758	98,810
Investment properties	17,397	-
Non-current assets held for sale	5,491	2,537
TOTAL ASSETS	4,856,738	4,643,468
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Deposits from banks	16,504	9,282
Liabilities under securities repurchase agreements	13,450	9,000
Amounts owed to other depositors	4,339,759	4,166,847
Other attracted funds	52	105
Issued bonds	72,507	70,055
Other liabilities	9,724	8,261
TOTAL LIABILITIES	4,451,996	4,263,550
SHAREHOLDERS' EQUITY		
Issued capital	113,154	113,154
Premium reserve	79,444	79,444
Reserves, including retained earnings	178,461	171,757
Revaluation reserve	3,576	8,859
Current year profit	30,107	6,704
TOTAL SHAREHOLDERS' EQUITY	404,742	379,918
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	4,856,738	4,643,468

Commitments and contingencies	177,613	197,883
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George Kostov
Executive Director

Sava Stoynov
Executive Director

Yordan Hristov
Chief accountant



CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF COMPREHENSIVE INCOME
AS OF 30 SEPTEMBER 2016

All amounts are in thousand Bulgarian Levs

	As at 30.09.2016	As at 30.09.2015
Interest income	112,754	113,777
Interest expenses	(31,099)	(60,784)
Net interest income	<u>81,655</u>	<u>52,993</u>
Fees and commissions income	37,691	34,716
Fees and commissions expenses	(5,218)	(5,025)
Net fees and commissions income	<u>32,473</u>	<u>29,691</u>
Gains from transactions with securities, net	16,153	3,755
Foreign exchange rate gains, net	4,094	2,968
Other operating income, net	3,462	1,999
Operating expenses	(83,411)	(73,276)
Impairment and uncollectability income (expenses), net	<u>(20,974)</u>	<u>(12,343)</u>
Profit for the period before taxes	33,452	5,787
Taxes	(3,345)	(579)
PROFIT FOR THE PERIOD	<u><u>30,107</u></u>	<u><u>5,208</u></u>
Earnings per share (in BGN)	0.27	0.05
Other comprehensive income after taxes	(5,283)	4,129
Revaluation of financial assets held for sale	(5,283)	4,129
TOTAL COMPREHENSIVE INCOME AFTER TAXES	<u>24,824</u>	<u>9,337</u>

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CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF CASH FLOWS

AS AT 30 SEPTEMBER 2016

All amounts are in thousand Bulgarian Levs

	As at 30.09.2016	As at 30.09.2015
Cash flows from operating activities:		
Profit before taxes	33,452	5,787
Depreciation and amortization	6,966	4,738
Paid profit tax	(180)	(540)
Unrealized (gains) from revaluation of financial assets held for trading	(2,537)	(4,675)
Increase (decrease) of provisions for liabilities and loans impairment allowances	20,974	12,343
Net cash flows before working capital changes	58,675	17,653
Change in operating assets:		
(Increase) / decrease in placements with, and advances to, banks with maturities above 90 days	(29,059)	3,000
(Increase) in receivables under repurchase agreements	(65,265)	(1,747)
Increase in financial assets held for trading	66,239	10,978
(Increase) in loans and advances to customers	(45,461)	(106,246)
Decrease (Increase) in other assets	2,084	(1,679)
(Increase) in non-current assets held for sale	(2,954)	(1,256)
	(74,416)	(96,950)
Change in operating liabilities:		
Increase / (decrease) in deposits from banks	7,222	(10,604)
Increase in the liabilities under securities repurchase agreements	4,450	-
Increase in liabilities to other depositors	172,912	413,591
Increase / (decrease) in other attracted funds	(53)	(53)
Increase / (decrease) in other liabilities	1,463	(1,516)
	185,994	401,418
NET CASH FLOWS FROM OPERATING ACTIVITIES	170,253	322,121
Cash flows from investing activities		
(Acquisitions) of property, plant, and equipment, net	(4,914)	(27,668)
Acquisitions) of investment properties	(17,397)	-
(Acquisitions) of financial assets available for sale, net	(5,655)	(513,139)
(Acquisitions) of financial assets held to maturity, net	224,006	23,176
NET CASH FLOWS USED IN INVESTING ACTIVITIES	196,040	(517,631)
Cash flows from financing activities		
Increase in the issued bonds	2,452	2,452
NET CASH FLOW FROM FINANCING ACTIVITY	2,452	2,452
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS, NET	368,745	(193,058)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	1,102,710	1,385,245
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,471,455	1,192,187

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SEPARATE STATEMENT OF CASH FLOWS
AS AT 30 SEPTEMBER 2016

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 31 DECEMBER 2014	113,154	79,444	164,502	(905)	7,255	363,450
Transfer of net profit for the year ended 31 December 2014, to retained earnings	-	-	7,255	-	(7,255)	-
Net profit for the period ended 30 September 2015	-	-	-	-	5,208	5,208
Other comprehensive income for the period ended 30 September 2015	-	-	-	4,129	-	4,129
BALANCE AS OF 30 SEPTEMBER 2015	113,154	79,444	171,757	3,224	5,208	372,787
BALANCE AS OF 31 DECEMBER 2015	113,154	79,444	171,757	8,859	6,704	379,918
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	113,154	79,444	178,461	3,576	30,107	404,742

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