

CENTRAL COOPERATIVE BANK AD

CONSOLIDATED 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	1,288,064	944,362
Placements with and advances to banks	254,190	191,372
Receivables under repurchase agreements	217,713	152,448
Financial assets held for trading	139,492	203,179
Loans and advances to customers, net	2,271,902	2,233,824
Other assets	55,114	57,073
Financial assets available for sale	203,005	204,392
Financial assets held to maturity	461,163	711,389
Fixed assets	137,732	134,525
Investment properties	17,397	-
Good will	5,638	5,638
Non-current assets held for sale	6,197	3,624
TOTAL ASSETS	5,057,607	4,841,826
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Deposits from banks	10,966	5,770
Loans from banks	252	276
Liabilities under securities repurchase agreements	13,450	9,000
Amounts owed to other depositors	4,561,091	4,382,909
Other attracted funds	830	881
Issued bonds	72,507	70,055
Other liabilities	11,665	9,964
TOTAL LIABILITIES	4,670,761	4,478,855
SHAREHOLDERS' EQUITY		
Issued capital	113,154	113,154
Premium reserve	79,444	79,444
Reserves, including retained earnings	156,164	151,600
Revaluation reserve	3,576	8,862
Current year profit	27,938	3,319
Total shareholders' equity of the shareholders of the mother Bank	380,276	356,379
Non-control participation	6,570	6,592
TOTAL SHAREHOLDERS' EQUITY	386,846	362,971
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	5,057,607	4,841,826
Commitments and contingencies	206,174	212,821

Georgi Kostov
Executive Director

Yordan Hristov
Chief accountant



Tihomir Atanasov
Procurator

CENTRAL COOPERATIVE BANK AD

CONSOLIDATED 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	123,025	124,115
Interest expenses	(34,251)	(64,064)
Net interest income	<u>88,774</u>	<u>60,051</u>
Fees and commissions income	41,040	37,712
Fees and commissions expenses	(6,061)	(5,761)
Net fees and commissions income	<u>34,979</u>	<u>31,951</u>
Gains from transactions with securities, net	16,173	3,734
Foreign exchange rate gains, net	4,324	3,483
Other operating income, net	3,971	2,664
Operating expenses	(95,497)	(85,276)
Impairment and uncollectability income (expenses), net	(21,489)	(12,271)
Expenses for devaluation of non-current assets	(182)	(671)
Profit for the period before taxes	<u>31,053</u>	<u>3,665</u>
Taxes	(3,403)	(704)
PROFIT FOR THE PERIOD	<u><u>27,650</u></u>	<u><u>2,961</u></u>
Revaluation of financial assets held for sale	(5,276)	4,199
Revaluation of non-current assets, held for sale	-	(12)
Other comprehensive income after taxes	<u>(5,276)</u>	<u>4,187</u>
TOTAL COMPREHENSIVE INCOME AFTER TAXES	<u><u>22,374</u></u>	<u><u>7,148</u></u>
Share of the profit for non-control participation	(288)	(228)
Share of the profit for the mother Bank	27,938	3,189
Share of the total comprehensive income for non-control participation	(287)	(220)
Share of the total comprehensive income for the mother Bank	22,661	7,368
Earnings per share for the shareholders of the mother Bank (in BGN)	0.3	0.03

Georgi Kostov
Executive Director

Tihomir Atanasov
Procurator

Yordan Hristov
Chief accountant



CENTRAL COOPERATIVE BANK AD
CONSOLIDATED STATEMENT OF CASH FLOWS
AS OF 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	31,053	3,665
Depreciation and amortization	8,348	6,023
Income tax paid	(269)	(658)
Unrealized (gains) from revaluation of financial assets held for trading	(2,537)	(4,675)
Increase of provisions for liabilities and loans impairment allowances	21,489	12,271
Devaluation of non-current assets	182	671
Other adjustments	(147)	122
Net cash flows before working capital changes	<u>58,119</u>	<u>17,419</u>
Change in operating assets:		
(Increase) in placements with, and advances to, banks with maturities above 90 days	(29,059)	3,000
(Increase) / decrease in receivables under repurchase agreements	(65,265)	(1,747)
(Increase) / decrease in financial assets held for trading	66,239	15,356
(Increase) in loans and advances to customers	(59,567)	(119,684)
(Increase) in other assets	1,959	(3,398)
(Increase) / decrease in non-current assets held for sale	(2,573)	(57)
	<u>(88,266)</u>	<u>(106,530)</u>
Change in operating liabilities:		
(Decrease) in deposits from banks	5,196	(11,661)
(Decrease) in loans from banks	(24)	(166)
(Decrease) in liabilities under securities repurchase agreements	4,450	-
Increase in liabilities to other depositors	178,182	447,329
(Decrease) in other attracted funds	(51)	(55)
Increase in other liabilities	1,701	(1,766)
	<u>189,454</u>	<u>433,681</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>159,307</u>	<u>344,570</u>
Cash flows from investing activities		
(Acquisitions) of property, plant, and equipment, net	(11,555)	(27,984)
(Acquisitions) of investment properties	(17,397)	-
(Acquisitions) / sale of financial assets available for sale, net	3,889	(510,398)
(Acquisitions) / sale of financial assets held to maturity, net	250,226	60,534
NET CASH FLOWS USED IN INVESTING ACTIVITIES	<u>225,163</u>	<u>(477,848)</u>
Cash flows from financing activity		
Increase in issued bonds	2,452	2,452
NET CASH FLOW FROM FINANCING ACTIVITY	<u>2,452</u>	<u>2,452</u>
INCREASE IN CASH AND CASH EQUIVALENTS, NET	<u>386,922</u>	<u>(130,826)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	<u>1,125,920</u>	<u>1,376,164</u>
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	<u>1,512,842</u>	<u>1,245,338</u>

Georgi Kostov
Executive Director

Yordan Hristov
Chief accountant

Tihomir Atanasov
Procurator



CENTRAL COOPERATIVE BANK AD
CONSOLIDATED OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF 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 current year	Minority participation	Total
BALANCE AS OF 31 DECEMBER 2014	113,154	79,444	145,414	(913)	6,300	7,340	350,739
Transfer of net profit for the year ended 31 December 2014, to retained earnings	-	-	6,300	-	(6,300)	-	-
Net profit for the period ended 30 September 2015	-	-	-	-	3,189	(228)	2,961
Other comprehensive income for the period ended 30 September 2015	-	-	-	4,179	-	8	4,187
Other movements	-	-	(494)	(42)	-	(309)	(845)
BALANCE AS OF 30 SEPTEMBER 2015	113,154	79,444	151,220	3,224	3,189	6,811	357,042
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	1,501
BALANCE AS OF 30 SEPTEMBER 2016	113,154	79,444	156,164	3,576	27,938	6,570	386,846

Georgi Kostov
Executive Director

Yordan Hristov
Chief accountant

Tihomir Atanasov
Procurator

