

CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF FINANCIAL POSITION  
AS OF 31 MARCH 2015

All amounts are in thousand Bulgarian Levs

	As at 31.03.2015	As at 31.12.2014
<b>ASSETS</b>		
Cash and balances with the Central Bank	839,350	1,197,165
Placements with and advances to banks	258,969	191,119
Receivables under repurchase agreements	134,110	156,201
Financial assets held for trading	331,073	205,015
Loans and advances to customers, net	1,841,788	1,814,131
Other assets	75,725	62,082
Financial assets available for sale	521,616	236,780
Financial assets held to maturity	225,288	182,883
Investments in subsidiaries	59,788	59,788
Property, plant, and equipment	93,276	75,164
Non-current assets held for sale	353	353
<b>TOTAL ASSETS</b>	<b>4,381,336</b>	<b>4,180,681</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks	8,564	21,288
Amounts owed to other depositors	3,925,533	3,716,850
Other attracted funds	158	171
Issued bonds	70,755	69,946
Other liabilities	9,043	8,976
<b>TOTAL LIABILITIES</b>	<b>4,014,053</b>	<b>3,817,231</b>
<b>SHAREHOLDERS' EQUITY</b>		
Issued capital	113,154	113,154
Premium reserve	79,444	79,444
Reserves, including retained earnings	171,757	164,502
Revaluation reserve	461	(905)
Current year profit	2,467	7,255
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>367,283</b>	<b>363,450</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>4,381,336</b>	<b>4,180,681</b>
Commitments and contingencies	181,661	178,285

George Kostov  
Executive Director

Tihomir Atanasov  
Procurator

Yordan Hristov  
Chief accountant



CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF COMPREHENSIVE INCOME  
AS OF 31 MARCH 2015

All amounts are in thousand Bulgarian Levs

	As at 31.03.2015	As at 31.03.2014
Interest income	36,516	35,946
Interest expenses	(23,601)	(27,335)
Net interest income	<u>12,915</u>	<u>8,611</u>
Fees and commissions income	10,817	9,437
Fees and commissions expenses	(1,503)	(1,306)
Net fees and commissions income	<u>9,314</u>	<u>8,131</u>
Gains from transactions with securities, net	4,103	2,648
Foreign exchange rate gains, net	(608)	(22)
Other operating income, net	249	247
Operating expenses	(21,241)	(16,653)
Impairment and uncollectability income (expenses), net	<u>(1,991)</u>	<u>622</u>
Profit for the period before taxes	2,741	3,584
Taxes	(274)	(358)
<b>PROFIT FOR THE PERIOD</b>	<u><u>2,467</u></u>	<u><u>3,226</u></u>
Earnings per share (in BGN)	0.02	0.03
Other comprehensive income after taxes	<u>1,366</u>	<u>564</u>
Revaluation of financial assets held for sale	<u>1,366</u>	<u>564</u>
<b>TOTAL COMPREHENSIVE INCOME AFTER TAXES</b>	<u><u>3,833</u></u>	<u><u>3,790</u></u>

George Kostov  
Executive Director

Tihomir Atanasov  
Procurator

Yordan Hristov  
Chief accountant



CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF CASH FLOWS  
AS AT 31 MARCH 2015

All amounts are in thousand Bulgarian Levs

	As at 31.03.2015	As at 31.03.2014
Cash flows from operating activities:		
Profit before taxes	2,741	3,584
Depreciation and amortization	1,551	1,844
Paid profit tax	-	-
Unrealized (gains) from revaluation of financial assets held for trading	(2,973)	(2,785)
Increase (decrease) of provisions for liabilities and loans impairment allowances	1,991	(622)
<b>Net cash flows before working capital changes</b>	<b>3,310</b>	<b>2,021</b>
Change in operating assets:		
(Increase) / decrease in placements with, and advances to, banks with maturities above 90 days	-	702
(Increase) / decrease in receivables under repurchase agreements	22,091	(3,294)
(Increase) in financial assets held for trading	(123,085)	(118,122)
(Increase) in loans and advances to customers	(29,648)	(42,031)
(Increase) in other assets	(13,917)	(4,743)
(Increase) / decrease in non-current assets held for sale	-	-
	(144,559)	(167,488)
Change in operating liabilities:		
(Decrease) in deposits from banks	(12,724)	(2,728)
Increase in loans from banks	-	105
Increase in liabilities to other depositors	208,683	92,598
Increase / (decrease) in other attracted funds	(13)	(46)
Increase / (decrease) in other liabilities	67	(1,548)
	196,013	88,381
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>54,764</b>	<b>(77,086)</b>
Cash flows from investing activities		
(Acquisitions) of property, plant, and equipment, net	(19,663)	(3,686)
(Acquisitions) of financial assets available for sale, net	(283,470)	5,601
(Acquisitions) of financial assets held to maturity, net	(42,405)	32,568
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(345,538)</b>	<b>34,483</b>
Cash flows from financing activities		
Increase / (decrease) in the issued bonds	809	749
<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>	<b>809</b>	<b>749</b>
<b>DECREASE IN CASH AND CASH EQUIVALENTS, NET</b>	<b>(289,965)</b>	<b>(41,854)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>	<b>1,385,245</b>	<b>1,220,877</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>1,095,280</b>	<b>1,179,023</b>

George Kostov  
Executive Director

Tihomir Atanasov  
Procurator

Yordan Hristov  
Chief accountant



CENTRAL COOPERATIVE BANK AD

SEPARATE STATEMENT OF EQUITY CHANGES

AS AT 31 MARCH 2015

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 2013	113,154	79,444	153,343	233	10,145	356,319
Transfer of net profit for the year ended 31 December 2013, to retained earnings	-	-	10,145	-	(10,145)	-
Net profit for the period ended 31 March 2014	-	-	-	-	3,226	3,226
Other comprehensive income for the period ended 31 March 2014	-	-	-	564	-	564
BALANCE AS OF 31 MARCH 2014	113,154	79,444	163,488	797	3,226	360,109
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 31 March 2015	-	-	-	-	2,467	2,467
Other comprehensive income for the period ended 31 March 2015	-	-	-	1,366	-	1,366
BALANCE AS OF 31 MARCH 2015	113,154	79,444	171,757	461	2,467	367,283

George Kostov  
Executive Director

Tihomir Atanasov  
Procurator

Yordan Hristov  
Chief accountant

