

BACB

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

/unaudited/

	30.06.2016	31.12.2015
	EUR'000	EUR'000
ASSETS		
Cash and balances with the Central Bank	62 024	72 792
Loans and advances to banks	36 662	39 641
Loans and advances to customers	305 832	291 469
Financial assets available-for-sale	44 473	37 777
Assets held for sale	44 042	44 331
Investment properties	20 817	22 804
Other assets	3 233	4 776
Tangible and intangible assets	5 040	5 249
Deferred tax asset	114	103
	522 237	518 942
TOTAL ASSETS		
 LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Deposits from banks	6 790	5 790
Deposits from customers	411 059	411 048
Other liabilities	3 151	3 590
Debt securities in issue	4 134	4 487
Other borrowed funds	12 796	10 234
	437 930	435 149
TOTAL LIABILITIES		
SHAREHOLDERS' EQUITY		
Share capital	12 624	12 624
Share premium	18 944	18 944
Reserves and retained earnings	48 309	47 938
Current year profit / (loss)	1 809	371
Revaluation reserve	2 621	3 916
	84 307	83 793
TOTAL SHAREHOLDERS' EQUITY		
	522 237	518 942
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		
 OFF-BALANCE SHEET LIABILITIES		
Unutilized commitments on loans	12 123	14 618
Other off-balance sheet liabilities	18 118	23 671
	30 241	38 289

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

/unaudited/

INCOME	30.06.2016 EUR'000	30.06.2015 EUR'000
Interest income	9 808	9 316
Interest expense	<u>-3 115</u>	<u>-5 224</u>
Net interest income	6 693	4 092
Fee and commission income	1 439	1 229
Fee and commission expense	<u>-87</u>	<u>-59</u>
Fee and commission income, net	1 352	1 170
Gains/(losses) on trading activity	354	443
Gains/(losses) on financial assets available-for-sale	1 951	20
Exchange differences, net	29	-32
Other operating income	407	231
Other operating expenses	<u>-364</u>	<u>-404</u>
Net operating income before impairment	10 422	5 520
Administrative Expenses	-5 221	-4 828
Depreciation and amortization	-619	-623
Impairment on financial assets	<u>-2 640</u>	<u>-1 833</u>
PROFIT / (LOSS) BEFORE TAX	1 942	-1 764
Tax (expense) / income	<u>-133</u>	<u>27</u>
PROFIT / (LOSS) FOR THE PERIOD	1 809	-1 737
OTHER COMPREHENSIVE INCOME		
Net gain / (loss) on financial assets available-for-sale	<u>-1 295</u>	<u>-1 015</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	514	-2 752

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CONSOLIDATED CASH FLOW STATEMENT

/unaudited/

	<u>30.06.2016</u> EUR'000	<u>30.06.2015</u> EUR'000
Cash flows from operating activities		
Profit / (Loss) for the period	1 809	-1 737
Adjustments to reconcile net income to net cash provided by operating activities:		
Tax expense / (income)	133	-27
Impairment on financial assets	2 632	1 824
Revaluation reserve on A-F-S financial assets, transferred to profit or loss	-1 717	-20
(Profit) / loss on disposal of investment properties and fixed assets	-56	91
Depreciation and amortization	619	623
Changes in operating assets and operating liabilities		
Decrease/(increase) in minimum required reserve and other blocked funds	1 382	-7 946
Net change in loans to customers	-17 324	-45 226
Decrease / (increase) in assets held for sale, net	1 701	-5 770
Decrease in other assets	1 541	732
Increase in deposits from banks and customers	1 732	69 437
(Decrease) in other liabilities	-437	-407
Net cash (used in) / from operating activities	-7 985	11 574
Cash flows from investing activities		
Purchase of financial assets available-for-sale	-8 481	-23 533
Proceeds from sale and redmption of financial assets available-for-sale	2 053	9 379
Purchases of tangible and intangible assets	-181	-208
Proceeds from sale of of investment properties	507	664
Net cash (used in) investing activities	-6 102	-13 698
Cash flows from financing activities		
Proceeds of other borrowed funds	2 562	2 427
Repayment of other borrowed funds	-	-3 279
Repayment of debt securities outstanding	-354	-252
Net cash from / (used in) financing activities	2 208	-1 104
Net effect of exchange rate changes on cash and cash equivalents	-483	2 610
Net change in cash and cash equivalents	-12 362	-618
Cash and Cash Equivalents at Beginning of Year	74 176	56 325
Cash and Cash Equivalents at the end of period	61 814	55 707

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period 01.01.2016 - 30.06.2016
EUR'000

	Share capital	Share premium	Reserves and retained earnings	Profit for the period	Revaluation reserve	Total
<u>Shareholders' equity at 31 December 2014</u>	12 624	18 944	52 114	-4 176	2 301	81 807
Transfer to general reserves	-	-	-4 176	4 176	-	-
Total comprehensive income	-	-	-	371	1 615	1 986
Profit for the period	-	-	-	371	-	371
Other comprehensive income, including:						
Revaluation reserve on A-F-S financial assets, transferred to profit or loss	-	-	-	-	-20	-20
Revaluation of securities-available-for sale, net	-	-	-	-	1 635	1 635
<u>Shareholders' equity at 31 December 2015</u>	12 624	18 944	47 938	371	3 916	83 793
Transfer to general reserves	-	-	371	-371	-	-
Total comprehensive income	-	-	-	1 809	-1 295	514
Profit for the period	-	-	-	1 809	-	1 809
Other comprehensive income, including:						
Revaluation reserve on A-F-S financial assets, transferred to profit or loss	-	-	-	-	-1 546	-1 546
Revaluation of securities-available-for sale, net	-	-	-	-	251	251
<u>Shareholders' equity at 30 June 2016</u>	12 624	18 944	48 309	1 809	2 621	84 307