

**BACB**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
/unaudited/

	3/31/2018	12/31/2017
	EUR'000	EUR'000
<b>ASSETS</b>		
Cash and balances with the Central Bank	97,780	91,608
Loans and advances to banks	31,378	35,147
Loans and advances to customers	404,367	391,710
Financial assets available-for-sale	-	28,046
Debt instruments at fair value through OCI	26,229	-
Equity instruments at fair value through OCI	744	-
Assets held for sale	13,229	28,069
Investment properties	48,836	37,135
Other assets	6,662	7,096
Financial assets held-to-maturity	-	10,493
Debt instruments at amortised cost	10,506	-
Tangible and intangible assets	4,739	4,839
<b>TOTAL ASSETS</b>	<b>644,470</b>	<b>634,143</b>
 <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks	8,180	10,783
Deposits from customers	523,112	511,018
Other liabilities	4,903	2,552
Debt securities in issue	2,198	2,775
Other borrowed funds	15,811	15,812
Deferred tax liabilities	43	31
<b>TOTAL LIABILITIES</b>	<b>554,247</b>	<b>542,971</b>
 <b>SHAREHOLDERS' EQUITY</b>		
Share capital	12,624	12,624
Share premium	18,944	18,944
Reserves and retained earnings	53,560	52,179
Current year profit	1,739	4,031
Revaluation reserve	3,356	3,394
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>90,223</b>	<b>91,172</b>
 <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>644,470</b>	<b>634,143</b>
 <b>OFF-BALANCE SHEET LIABILITIES</b>		
Unutilized commitments on loans	27,725	22,530
Other off-balance sheet liabilities	17,201	16,356
	<b>44,926</b>	<b>38,886</b>

## BACB

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

/unaudited/

INCOME	3/31/2018 EUR'000	3/31/2017 EUR'000
Interest income	5,194	4,840
Interest expense	(1,148)	(1,308)
<b>Net interest income</b>	<b>4,046</b>	<b>3,532</b>
Fee and commission income	847	715
Fee and commission expense	(61)	(45)
<b>Fee and commission income, net</b>	<b>786</b>	<b>670</b>
Dividend income	1	-
Gains/(losses) on trading activity	303	204
Gain on financial assets available-for-sale	-	374
Gains/(losses) on financial instruments at fair value through OCI	3	-
Exchange differences, net	(26)	(3)
Other operating income	241	257
Other operating expenses	(181)	(110)
<b>Net operating income before impairment</b>	<b>5,173</b>	<b>4,924</b>
Administrative Expenses	(3,038)	(2,660)
Depreciation and amortization	(155)	(193)
Impairment on financial assets	(227)	(621)
Revaluation / (impairment) of non-financial assets	8	-
<b>PROFIT BEFORE TAX</b>	<b>1,761</b>	<b>1,450</b>
Tax (expense) / income	(22)	(32)
<b>PROFIT FOR THE PERIOD</b>	<b>1,739</b>	<b>1,418</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Fair value changes on equity instruments at fair value through OCI, net of tax	15	-
Gain on revaluation of properties, net of tax	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>		
<i>Net (loss) / gain on financial assets available-for-sale</i>	-	(254)
<i>Debt instruments at fair value through OCI</i>		
Net change in fair value	(105)	-
Changes in allowance for expected credit losses	(7)	-
Reclassification to profit or loss	(2)	-
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>(99)</b>	<b>(254)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>1,640</b>	<b>1,164</b>

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**CONSOLIDATED CASH FLOW STATEMENT**

/unaudited/

	<u>3/31/2018</u> EUR'000	<u>3/31/2017</u> EUR'000
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	<b>1,739</b>	<b>1,418</b>
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Tax expense	22	32
Impairment on financial assets	230	613
Revaluation / (impairment) on non-financial assets	(8)	-
Revaluation reserve on A-F-S financial assets, transferred to profit or loss	-	(374)
Revaluation reserve on debt instruments at fair value through OCI, transferred to profit or loss	(3)	-
Net result on disposal of investment properties and fixed assets	76	(87)
Depreciation and amortization	155	193
<b>Changes in operating assets and operating liabilities</b>		
Net change in minimum required reserve and other blocked funds	(1,551)	(886)
Net change in loans to customers	(16,287)	(9,590)
(Increase) / decrease in assets held for sale, net	(4)	1,981
(Increase) / decrease in other assets	2,923	1,314
Increase in deposits from banks and customers	10,775	29,879
Increase / (decrease) in other liabilities	2,349	(673)
<b>Net cash from / (used in) operating activities before taxes</b>	<b>416</b>	<b>23,820</b>
Income tax paid	-	-
<b>Net cash from / (used in) operating activities</b>	<b>416</b>	<b>23,820</b>
<b>Cash flows from investing activities</b>		
Purchase of financial assets	(1,212)	-
Proceeds from sale and redemption of financial assets	2,137	7,423
Changes in allowance for expected credit losses on debt instruments at fair value through OCI	7	-
Purchases of tangible and intangible assets	(65)	(18)
Proceeds from sale of tangible and intangible assets	1	-
Purchases of investment properties	(109)	-
Proceeds from sale of investment properties	778	652
<b>Net cash from / (used in) investing activities</b>	<b>1,537</b>	<b>8,057</b>
<b>Cash flows from financing activities</b>		
Proceeds from other borrowed funds	-	-
Repayment of other borrowed funds	(1)	(1)
Proceeds from debt securities	-	-
Repayment of debt securities outstanding	(576)	(486)
<b>Net cash (used in) / from financing activities</b>	<b>(577)</b>	<b>(487)</b>
Net effect of exchange rate changes on cash and cash equivalents	(514)	(130)
<b>Net change in cash and cash equivalents</b>	<b>862</b>	<b>31,260</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>82,640</b>	<b>42,588</b>
<b>Cash and Cash Equivalents at the end of period</b>	<b>83,502</b>	<b>73,848</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**for the period 01.01.2018 - 31.03.2018**  
**EUR'000**

	Share capital	Share premium	Reserves and retained earnings	Profit for the period	Revaluation reserve	Total
<b><u>Shareholders' equity at 31 December 2016</u></b>	<b>12,624</b>	<b>18,944</b>	<b>49,116</b>	<b>3,063</b>	<b>3,249</b>	<b>86,996</b>
Transfer to general reserves	-	-	3,063	(3,063)	-	-
<b>Comprehensive income</b>	-	-	-	<b>4,031</b>	<b>145</b>	<b>4,176</b>
Profit for the period	-	-	-	4,031	-	4,031
<b>Other comprehensive income, including:</b>						
Revaluation reserve on A-F-S financial assets, transferred to profit or loss	-	-	-	-	(337)	(337)
Revaluation of securities-available-for sale, net	-	-	-	-	482	482
<b><u>Shareholders' equity at 31 December 2017</u></b>	<b>12,624</b>	<b>18,944</b>	<b>52,179</b>	<b>4,031</b>	<b>3,394</b>	<b>91,172</b>
Effect of applying IFRS 9 as of 1 January 2018	-	-	(2,650)	-	61	(2,589)
<b><u>Shareholders' equity at 1 January 2017, restated</u></b>	<b>12,624</b>	<b>18,944</b>	<b>49,529</b>	<b>4,031</b>	<b>3,455</b>	<b>88,583</b>
Transfer to general reserves	-	-	4,031	(4,031)	-	-
<b>Comprehensive income</b>	-	-	-	<b>1,739</b>	<b>(99)</b>	<b>1,640</b>
Profit for the period	-	-	-	1,739	-	1,739
<b>Other comprehensive income, including:</b>						
<i>Equity instruments at fair value through OCI</i>						
Net change in fair value	-	-	-	-	15	15
<i>Debt instruments at fair value through OCI</i>						
Net change in fair value	-	-	-	-	(105)	(105)
Changes in allowance for expected credit losses	-	-	-	-	(7)	(7)
Reclassification to profit or loss	-	-	-	-	(2)	(2)
<b><u>Shareholders' equity at 31 March 2018</u></b>	<b>12,624</b>	<b>18,944</b>	<b>53,560</b>	<b>1,739</b>	<b>3,356</b>	<b>90,223</b>