



**Annual financial statements
of 31 December 2019
in accordance with the International Financial
Reporting Standards**

Ioannina, June 2020

Income Statement

	1/1/2019 31/12/2019	1/1/2018 31/12/2018
Interest Income (securities)	-	-
Interest Income	10.783.167,84	10.847.253,39
Interest Expenses	(3.437.893,99)	(3.269.046,94)
Net Interest Income	7.345.273,85	7.578.206,45
Fees and commission income	1.531.058,54	1.527.331,61
Fees and commission expenses	(6.502,66)	(5.151,08)
Net fees and commission income	1.524.555,88	1.522.180,53
Insurance related fees	93.433,95	96.766,23
Insurance related expenses	-	-
Net insurance related fees	93.433,95	96.766,23
Dividend income	-	-
Net result from financial; instruments at fair value through PL	-	-
Net Results from FA to FV	26.158,17	-
Net result from investment in financial instruments	-	-
Other income	273.956,73	209.749,83
Gross operating income	9.263.378,58	9.406.903,04
Personnel expenses	(3.103.021,14)	(2.801.738,12)
Administrative expenses	(3.015.623,64)	(2.918.968,73)
Depreciation and amortization	(375.496,36)	(285.072,79)
Total operating expenses	(6.494.141,14)	(6.005.779,64)
Pre provision income (PPI)	2.769.237,44	3.401.123,40
Cost of credit risk	(2.192.559,84)	(3.310.454,00)
Provisions for holding in associates	-	-
Provisions for other securities	-	-
Other provisions	(196.097,20)	-
Total provisions	(2.388.657,04)	(3.310.454,00)
Profit (Loss) before tax (PBT)	380.580,40	90.669,40
Income tax	(168.979,10)	13.294,75
Profit (Loss) after tax (A)	211.601,30	103.964,15
Profit (Loss) from actuaries and tax	30.717,44	19.441,09
Other Profit (Loss) after Tax (B)	30.717,44	19.441,09
Cumulative Profit (Loss) after Tax (A+B)	242.318,74	123.405,24
Attributable to:		
Non controlling interests		
Co Operative Equity Shareholders	242.318,74	123.405,24

BALANCE SHEET
ASSETS

	31/12/2019	31/12/2018
Cash and balances with central banks	36.884.147,61	19.790.600,00
Due from credit institutions	25.690.867,35	32.144.348,51
Loans and advances to customers (net)	184.100.296,56	177.226.729,77
Derivative financial instruments	-	-
Trading securities	-	-
FA at FV	-	-
Investment securities	60.000,00	60.000,00
FA at FV through OCI	234.127,41	234.127,41
Investment property	2.756.394,00	458.566,14
Investment in subsidiaries	47.300,70	47.300,70
Property and equipment	4.710.018,83	4.326.488,10
Intangible assets	571.570,98	154.878,89
Deferred tax assets	10.623.841,86	10.733.772,76
Other assets	9.409.650,80	5.940.819,00
	-	-
	-	-
	-	-
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Total assets	275.088.216,11	251.117.631,28
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LIABILITIES

Due to banks	24.452.450,10	21.200.811,35
Due to customers	221.928.031,75	200.706.150,26
Liabilities from derivatives	-	-
Debt securities in issue	6.021.000,00	6.021.000,00
Long-term staff retirement liability	337.930,00	336.966,00
Other provisions	-	-
Current tax liability	100.000,00	45.000,00
Deferred tax liabilities	-	-
Other liabilities	2.430.472,80	4.098.559,64
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Total liabilities	255.269.884,65	232.408.487,25

EQUITY

Cooperative capital	18.698.795,00	17.895.700,50
Share premium account	8.681.885,37	8.577.482,58
Other reserves	1.817.663,44	1.817.663,44
Retained earnings	(9.380.012,35)	(9.581.702,49)
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Total Equity	19.818.331,46	18.709.144,03
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Total Equity and Liabilities	275.088.216,11	251.117.631,28
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