

STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**
 Reporting period **01.01 - 31.12**
 Year **2019**
 Consolidated report **да**

	<i>In 000 MKD</i>	
	Current Period	Previous Period
Operating cash flows		
Profit/(Loss) before taxation	2,010,813	2,022,159
Adjusted for:		
Minority share, included in the consolidated income statement*	-12,597	-11,186
Depreciation of:	0	0
Intangible assets	14,983	12,959
Property and equipment	148,829	153,758
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-7,098	-1,509
Sale of foreclosed assets	-396,842	-988,866
Capital loss from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	0	0
Sale of foreclosed assets	0	0
Interest income, net	-2,916,288	-2,993,065
Interest expense, net	511,523	521,526
Trading income, net	-22,439	-12,886
Impairment losses of financial assets, net	0	0
Additional impairment losses	2,896,119	3,140,226
Release of impairment losses	-2,307,610	-2,346,370
Impairment losses of non-financial assets, net	0	0
Additional impairment losses	4,513	413,040
Release of impairment losses	0	0
Special reserve	0	0
Additional provisions	3,311	10,148
Release of provisions	-2,346	-1,612
Dividend income	-7,805	-5,478
Share of profit /(loss) of associates	-60,816	-64,187
Other adjustments	4,182	14,380
Interest received	2,867,721	2,994,124
Interest paid	-499,249	-527,520
<i>Profit/(loss) from operations before changes in operating assets:</i>	<i>2,228,904</i>	<i>2,329,641</i>
<i>(Increase)/decrease of operating assets:</i>	<i>0</i>	<i>0</i>
Trading assets	-154,455	128,228
Derivative assets held for risk management	0	0
Loans and advances to banks	-2,335,508	3,005,935
Loans and advances to other customers	-4,838,783	-1,565,718
Assets pledged as collateral	0	0
Foreclosed assets	258,914	1,173,155
Obligatory deposit in foreign currency	-175,932	-383,056
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-1,330,636	603,251
Deferred tax assets	0	0

	<i>In 000 MKD</i>	
	Current Period	Previous Period
Non-current assets held-for-sale and disposal group	0	0
Increase/(decrease) in operating liabilities:	0	0
Trading liabilities	361	0
Derivative liabilities held for risk management	0	0
Due to banks	98,409	-95,893
Due to other customers	8,062,730	7,811,453
Other liabilities	-5,725	343,478
Liabilities directly related to group or assets for disposal	0	0
<u>Net cash flow from operating activities before taxation</u>	1,808,279	13,350,474
(Paid)/received income tax	-306,171	-97,673
<u>Net cash flow from operating activities</u>	1,502,108	13,252,801
Cash flow from investing activities		
(Investments in securities)	-10,535,717	-10,700,822
Inflows from sale of investment in securities	9,762,730	9,134,179
(Outflows from investment in subsidiaries and associates)	0	0
Inflows from disposal of investment in subsidiaries and associates	0	0
(Purchase of intangible assets)	-32,810	-11,111
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-98,358	-95,527
Inflows from sale of property and equipment	7,869	1,509
(Outflows from non-current assets held-for-sale)	0	0
Inflows from non-current assets held-for-sale	0	295
(Other outflows from investing activity)	0	0
Other inflows from investing activity	54,636	31,612
<u>Net cash flow from investing activities</u>	-841,650	-1,639,865
Cash flow from financing activities	0	0
(Repayment of debt securities issued)	0	0
Issued debt securities	0	0
(Repayment of borrowings)	-640,215	-380,916
Increase of borrowings	548,514	72,145
(Repayment of issued subordinated debts)	0	0
Issued subordinated debts	0	0
Inflows from issued shares/equity instruments during the period	0	0
(Purchase of treasury shares)	0	0
Disposal of treasury shares	0	0
(Dividends paid)	-965,583	-411,420
(Other financing outflows)	0	0
Other financing inflows from financing	0	0
<u>Net cash flow from financing activities</u>	-1,057,284	-720,191
Effect from allowance for impairment of cash and cash equivalents	-649	2
Effect from foreign exchange differences of cash and cash equivalents	0	0
Net increase/(decrease) of cash and cash equivalents	-397,475	10,892,747
Cash and cash equivalents as of January, 1	43,138,351	32,245,604
Cash and cash equivalents as of December, 31	42,740,876	43,138,351

*only for consolidated financial statements