

# STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**  
 Reporting period **01.01 - 30.06**  
 Year **2020**  
 Consolidated report **да**

	<i>In 000 MKD</i>	
	Current Period	Previous Period
<b>Operating cash flows</b>		
<b>Profit/(Loss) before taxation</b>	<b>751,808</b>	<b>676,088</b>
Adjusted for:		
Minority share, included in the consolidated income statement*	-9,104	-5,734
Depreciation of:	0	0
Intangible assets	8,623	6,954
Property and equipment	76,509	73,475
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-8,378	-6,168
Sale of foreclosed assets	-827,578	-47,077
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	-1,418,682	-1,428,655
Interest expense, net	211,930	258,995
Trading income, net	-3,236	-16,016
Impairment losses of financial assets, net	0	0
Additional impairment losses	1,822,100	1,409,562
Release of impairment losses	-685,553	-984,456
Impairment losses of non-financial assets, net	0	0
Additional impairment losses	938	3,925
Release of impairment losses	0	0
Special reserve	0	0
Additional provisions	0	0
Release of provisions	0	0
Dividend income	-5,614	-7,730
Share of profit /(loss) of associates	0	0
Other adjustments	11,380	-3,008
Interest received	1,165,173	1,341,689
Interest paid	-252,097	-260,962
<b><i>Profit/(loss) from operations before changes in operating assets:</i></b>	<b><u>838,219</u></b>	<b><u>1,010,882</u></b>
<b><i>(Increase)/decrease of operating assets:</i></b>	<b>0</b>	<b>0</b>
Trading assets	1,718	-164,155
Derivative assets held for risk management	0	0
Loans and advances to banks	3,651,670	-2,401,274
Loans and advances to other customers	-5,815,882	-1,671,257
Assets pledged as collateral	0	0
Foreclosed assets	837,277	46,263
Obligatory deposit in foreign currency	-96,738	-24,218
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-140,051	-75,490
Deferred tax assets	0	0

	<i>In 000 MKD</i>	
	<b>Current Period</b>	<b>Previous Period</b>
Non-current assets held-for-sale and disposal group	0	0
<b>Increase/(decrease) in operating liabilities:</b>	0	0
Trading liabilities	620	850
Derivative liabilities held for risk management	0	0
Due to banks	-44,678	-38,027
Due to other customers	3,345,626	470,506
Other liabilities	181,125	-49,232
Liabilities directly related to group or assets for disposal	0	0
<b><u>Net cash flow from operating activities before taxation</u></b>	<b><u>2,758,906</u></b>	<b><u>-2,895,152</u></b>
(Paid)/received income tax	-162,687	-205,616
<b><u>Net cash flow from operating activities</u></b>	<b><u>2,596,219</u></b>	<b><u>-3,100,768</u></b>
<b>Cash flow from investing activities</b>		
(Investments in securities)	-7,283,344	-6,563,144
Inflows from sale of investment in securities	3,038,561	4,524,705
(Outflows from investment in subsidiaries and associates)	0	0
Inflows from disposal of investment in subsidiaries and associates	0	0
(Purchase of intangible assets)	-16,455	-24,926
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-74,006	-41,851
Inflows from sale of property and equipment	7,428	6,168
(Outflows from non-current assets held-for-sale)	0	0
Inflows from non-current assets held-for-sale	0	0
(Other outflows from investing activity)	0	0
Other inflows from investing activity	39,633	42,542
<b><u>Net cash flow from investing activities</u></b>	<b><u>-4,288,183</u></b>	<b><u>-2,056,506</u></b>
<b>Cash flow from financing activities</b>	0	0
(Repayment of debt securities issued)	0	0
Issued debt securities	0	0
(Repayment of borrowings)	-353,799	-338,401
Increase of borrowings	183,248	296,897
(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)	-1,262,936	-958,713
(Other financing outflows)	0	0
Other financing inflows from financing	0	0
<b><u>Net cash flow from financing activities</u></b>	<b><u>-1,433,487</u></b>	<b><u>-1,000,217</u></b>
Effect from allowance for impairment of cash and cash equivalents	-238	9
Effect from foreign exchange differences of cash and cash equivalents	0	0
<b>Net increase/(decrease) of cash and cash equivalents</b>	<b>-3,125,689</b>	<b>-6,157,482</b>
Cash and cash equivalents as of January, 1	42,740,876	43,138,351
<b>Cash and cash equivalents as of December, 31</b>	<b>39,615,187</b>	<b>36,980,869</b>

\*only for consolidated financial statements