

# STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**  
 Reporting period **01.01 - 31.12**  
 Year **2020**  
 Consolidated report **да**

	<i>In 000 MKD</i>	
	<b>Current Period</b>	<b>Previous Period</b>
<b>Operating cash flows</b>		
<b>Profit/(Loss) before taxation</b>	<b>2,099,322</b>	<b>2,010,813</b>
Adjusted for:		
Minority share, included in the consolidated income statement*	-15,764	-12,597
Depreciation of:	0	0
Intangible assets	18,183	14,983
Property and equipment	156,937	148,829
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-8,485	-7,098
Sale of foreclosed assets	-1,334,371	-396,842
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	-2,816,672	-2,916,288
Interest expense, net	396,117	511,523
Trading income, net	-9,791	-22,439
Impairment losses of financial assets, net	0	0
Additional impairment losses	3,077,959	2,896,119
Release of impairment losses	-1,708,210	-2,307,610
Impairment losses of non-financial assets, net	0	0
Additional impairment losses	4,399	4,513
Release of impairment losses	0	0
Special reserve	0	0
Additional provisions	0	3,311
Release of provisions	-21,195	-2,346
Dividend income	-5,699	-7,805
Share of profit /(loss) of associates	-67,614	-60,816
Other adjustments	5,176	4,182
Interest received	2,656,424	2,867,721
Interest paid	-454,853	-499,249
<b><i>Profit/(loss) from operations before changes in operating assets:</i></b>	<b>1,971,863</b>	<b>2,228,904</b>
<b><i>(Increase)/decrease of operating assets:</i></b>	<b>0</b>	<b>0</b>
Trading assets	157,413	-154,455
Derivative assets held for risk management	0	0
Loans and advances to banks	3,718,030	-2,335,508
Loans and advances to other customers	-679,402	-4,838,783
Assets pledged as collateral	0	0
Foreclosed assets	584,550	258,914
Obligatory deposit in foreign currency	-377,201	-175,932
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-304,607	-1,330,636
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	5,307	361
Derivative liabilities held for risk management	0	0
Due to banks	-258,452	98,409
Due to other customers	9,434,022	8,062,730
Other liabilities	75,603	-5,725
Liabilities directly related to group or assets for disposal	0	0
<b><u>Net cash flow from operating activities before taxation</u></b>	<b>14,327,126</b>	<b>1,808,279</b>
(Paid)/received income tax	-162,162	-306,171
<b><u>Net cash flow from operating activities</u></b>	<b>14,164,964</b>	<b>1,502,108</b>
<b>Cash flow from investing activities</b>		
(Investments in securities)	-21,515,255	-10,535,717
Inflows from sale of investment in securities	9,649,478	9,762,730
(Outflows from investment in subsidiaries and associates)	0	0
Inflows from disposal of investment in subsidiaries and associates	0	0
(Purchase of intangible assets)	-33,343	-32,810
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-176,634	-98,358
Inflows from sale of property and equipment	15,734	7,869
(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	39,857	54,636
<b><u>Net cash flow from investing activities</u></b>	<b>-12,020,163</b>	<b>-841,650</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)	-602,855	-640,215
Increase of borrowings	342,912	548,514
(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	-965,583
(Other financing outflows)	0	0
Other financing inflows from financing	0	0
<b><u>Net cash flow from financing activities</u></b>	<b>-1,522,879</b>	<b>-1,057,284</b>
Effect from allowance for impairment of cash and cash equivalents	-495	-649
Effect from foreign exchange differences of cash and cash equivalents	0	0
<b>Net increase/(decrease) of cash and cash equivalents</b>	<b>621,427</b>	<b>-397,475</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>43,362,303</b>	<b>42,740,876</b>

\*only for consolidated financial statements