

STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**
 Reporting period **01.01 - 30.06**
 Year **2014**
 Consolidated report **не**

	<i>In 000 MKD</i>	
	Curent Period	Previous Period
Operating cash flows		
Profit/(Loss) before taxation	-139.568	88.603
Adjusted for:		
Minority share, included in the consolidated income statement*	0	0
Depreciation of:	0	0
Intangible assets	11.400	22.143
Property and equipment	94.078	150.575
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-3	-9.767
Sale of foreclosed assets	-9.511	-3.481
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	-1.899.346	-4.262.693
Interest expense, net	560.417	1.296.659
Trading income, net	26.595	-35.710
Impairment losses of financial assets, net	846.411	1.809.315
Additional impairment losses	2.004.687	7.496.067
Release of impairment losses	-1.158.276	-5.686.752
Impairment losses of non-financial assets, net	264.106	389.322
Additional impairment losses	264.106	392.856
Release of impairment losses	0	-3.534
Special reserve	-905	-386
Additional provisions	108.290	289.766
Release of provisions	-109.195	-290.152
Dividend income	-4.961	-4.062
Share of profit /(loss) of associates	0	-35.910
Other adjustments	-12.848	-1.981
Interest received	1.869.831	4.284.947
Interest paid	-590.194	-1.302.402
<i>Profit/(loss) from operations before changes in operating assets:</i>	<u>1.015.502</u>	<u>2.385.172</u>
<i>(Increase)/decrease of operating assets:</i>	0	0
Trading assets	0	3
Derivative assets held for risk management	0	0
Loans and advances to banks	-1.045.846	82.954
Loans and advances to other customers	-1.644.560	-1.421.795
Assets pledged as collateral	0	0
Foreclosed assets	127.518	88.186
Obligatory deposit in foreign currency	-48.637	-267.415
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-107.282	226.455
Deferred tax assets	0	0

	<i>In 000 MKD</i>	
	Curent Period	Previous Period
Non-current assets held-for-sale and disposal group	0	0
Increase/(decrease) in operating liabilities:	0	0
Trading liabilities	0	0
Derivative liabilities held for risk management	0	0
Due to banks	-161.373	241.466
Due to other customers	2.214.071	3.968.273
Other liabilities	-37.441	-319.994
Liabilities directly related to group or assets for disposal	0	0
<u>Net cash flow from operating activities before taxation</u>	311.952	4.983.305
(Paid)/received income tax	-8.186	-26.562
<u>Net cash flow from operating activities</u>	303.766	4.956.743
Cash flow from investing activities		
(Investments in securities)	-3.318.472	-10.579.874
Inflows from sale of investment in securities	3.401.635	5.757.970
(Outflows from investment in subsidiaries and associates)	0	-12.309
Inflows from disposal of investment in subsidiaries and associates	0	0
(Purchase of intangible assets)	-9.663	-9.553
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-33.883	-1.349.855
Inflows from sale of property and equipment	27.029	12.938
(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	35.474	11.068
<u>Net cash flow from investing activities</u>	102.120	-6.169.615
Cash flow from financing activities		
(Repayment of debt securities issued)	0	0
Issued debt securities	0	0
(Repayment of borrowings)	-3.759.202	-4.645.034
Increase of borrowings	3.200.243	4.986.159
(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)	0	-227.906
(Other financing outflows)	0	0
Other financing inflows from financing	0	0
<u>Net cash flow from financing activities</u>	-558.959	113.219
Effect from allowance for impairment of cash and cash equivalents	0	0
Effect from foreign exchange differences of cash and cash equivalents	0	0
Net increase/(decrease) of cash and cash equivalents	-153.073	-1.099.653
Cash and cash equivalents as of January, 1	25.350.134	26.449.787
Cash and cash equivalents as of December, 31	25.197.061	25.350.134

*only for consolidated financial statements