

STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**
 Reporting period **01.01 - 30.06**
 Year **2015**
 Consolidated report **да**

	<i>In 000 MKD</i>	
	Curent Period	Previous Period
Operating cash flows		
Profit/(Loss) before taxation	-176,865	111,969
Adjusted for:		
Minority share, included in the consolidated income statement*	-1,624	-805
Depreciation of:	0	0
Intangible assets	8,105	20,811
Property and equipment	91,616	185,939
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-334	-581
Sale of foreclosed assets	-11,637	-44,273
Capital loss from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	0	0
Sale of foreclosed assets	1,046	6,863
Interest income, net	-1,926,259	-3,926,431
Interest expense, net	413,602	1,099,300
Trading income, net	-2,915	21,381
Impairment losses of financial assets, net	1,089,575	1,829,153
Additional impairment losses	2,043,630	4,017,514
Release of impairment losses	-954,055	-2,188,361
Impairment losses of non-financial assets, net	349,035	308,460
Additional impairment losses	349,035	308,460
Release of impairment losses	0	0
Special reserve	4,705	21,124
Additional provisions	125,546	232,899
Release of provisions	-120,841	-211,775
Dividend income	-4,515	-4,971
Share of profit /(loss) of associates	0	-36,596
Other adjustments	2,469	-7,309
Interest received	1,901,921	3,927,072
Interest paid	-463,244	-1,118,388
<i>Profit/(loss) from operations before changes in operating assets:</i>	<i>1,276,305</i>	<i>2,392,718</i>
<i>(Increase)/decrease of operating assets:</i>	<i>0</i>	<i>0</i>
Trading assets	-8,011	-287,160
Derivative assets held for risk management	0	0
Loans and advances to banks	-2,430,587	-7,276,560
Loans and advances to other customers	-933,016	-4,277,250
Assets pledged as collateral	0	0
Foreclosed assets	21,787	204,554
Obligatory deposit in foreign currency	-14,208	-179,531
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-10,462	-62,425
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	196,365	-243,938
Due to other customers	2,231,379	6,857,033
Other liabilities	15,262	-48,671
Liabilities directly related to group or assets for disposal	0	0
<u>Net cash flow from operating activities before taxation</u>	344,814	-2,921,230
(Paid)/received income tax	-10,490	-13,059
<u>Net cash flow from operating activities</u>	334,324	-2,934,289
Cash flow from investing activities		
(Investments in securities)	-2,406,270	-6,014,078
Inflows from sale of investment in securities	300,000	7,884,598
(Outflows from investment in subsidiaries and associates)	0	0
Inflows from disposal of investment in subsidiaries and associates	0	0
(Purchase of intangible assets)	-5,595	-12,754
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-15,982	-95,799
Inflows from sale of property and equipment	713	630
(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	12,786	35,896
<u>Net cash flow from investing activities</u>	-2,114,348	1,798,493
Cash flow from financing activities		
(Repayment of debt securities issued)	0	0
Issued debt securities	0	0
(Repayment of borrowings)	-2,025,226	-6,750,793
Increase of borrowings	1,654,013	6,023,456
(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)	-190	0
Disposal of treasury shares	0	0
(Dividends paid)	0	0
(Other financing outflows)	0	0
Other financing inflows from financing	0	0
<u>Net cash flow from financing activities</u>	-371,213	-727,337
Effect from allowance for impairment of cash and cash equivalents	406	-452
Effect from foreign exchange differences of cash and cash equivalents	0	0
Net increase/(decrease) of cash and cash equivalents	-2,151,021	-1,863,585
Cash and cash equivalents as of January, 1	23,486,553	25,350,138
Cash and cash equivalents as of December, 31	21,335,532	23,486,553

*only for consolidated financial statements