

**Comment on the consolidated unaudited Income Statement of  
Komericialna Banka AD Skopje for the period 01.01- 30.06.2015**

According to the Methodology for recording and valuation of accounting entries and preparation of financial statements of the Central Bank, for the group of legal entities which are under control of the parent bank, consolidated financial statements are prepared.

The Bank`s consolidated income statement for the period 01.01.-30.06.2014 comprises the income statement of Komericialna Banka AD Skopje, of the subsidiary KB Publikum Invest AD Skopje-Company for investment funds management and of the associated company KB First Pension Company AD Skopje-Company for mandatory and voluntary pension funds management, presented as income statement of one legal entity.

In the period 01.01-30.06.2015, the group on a consolidated basis has realized negative financial result amounting MKD 176.9 million, in regards to the negative financial result realized to the same period previous year in the amount of MKD 134.2 million.