

STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**
 Reporting period **01.01 - 31.12**
 Year **2015**
 Consolidated report **не**

	<i>In 000 MKD</i>	
	Curent Period	Previous Period
Operating cash flows		
Profit/(Loss) before taxation	588,437	109,457
Adjusted for:		
Minority share, included in the consolidated income statement*	0	0
Depreciation of:	0	0
Intangible assets	14,801	20,732
Property and equipment	180,547	185,843
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-457	-581
Sale of foreclosed assets	-26,198	-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	-3,894,642	-3,926,431
Interest expense, net	717,243	1,099,534
Trading income, net	-8,382	21,434
Impairment losses of financial assets, net	0	0
Additional impairment losses	4,072,571	4,017,514
Release of impairment losses	-2,345,132	-2,188,361
Impairment losses of non-financial assets, net	0	0
Additional impairment losses	532,565	308,460
Release of impairment losses	0	0
Special reserve	0	0
Additional provisions	242,645	232,899
Release of provisions	-262,885	-211,775
Dividend income	-4,533	-4,971
Share of profit /(loss) of associates	-39,028	-36,596
Other adjustments	-7,172	-8,114
Interest received	3,922,432	3,927,072
Interest paid	-806,851	-1,118,622
<i>Profit/(loss) from operations before changes in operating assets:</i>	<i>2,877,007</i>	<i>2,390,084</i>
<i>(Increase)/decrease of operating assets:</i>	<i>0</i>	<i>0</i>
Trading assets	-14,199	-284,999
Derivative assets held for risk management	0	0
Loans and advances to banks	-939,978	-7,276,560
Loans and advances to other customers	-1,599,684	-4,277,250
Assets pledged as collateral	0	0
Foreclosed assets	56,264	204,554
Obligatory deposit in foreign currency	-154,615	-179,531
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-245,019	-61,653
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	298,682	-243,938
Due to other customers	3,972,839	6,856,661
Other liabilities	85,717	-48,597
Liabilities directly related to group or assets for disposal	0	0
<u>Net cash flow from operating activities before taxation</u>	4,337,014	-2,921,229
(Paid)/received income tax	-16,716	-13,056
<u>Net cash flow from operating activities</u>	4,320,298	-2,934,285
Cash flow from investing activities		
(Investments in securities)	-7,615,218	-6,014,078
Inflows from sale of investment in securities	3,744,856	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)	-17,377	-12,754
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-61,164	-95,799
Inflows from sale of property and equipment	635	629
(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	13,115	35,896
<u>Net cash flow from investing activities</u>	-3,935,153	1,798,492
Cash flow from financing activities		
(Repayment of debt securities issued)	0	0
Issued debt securities	0	0
(Repayment of borrowings)	-3,265,514	-6,750,793
Increase of borrowings	2,816,192	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)	0	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>	-449,322	-727,337
Effect from allowance for impairment of cash and cash equivalents	400	-452
Effect from foreign exchange differences of cash and cash equivalents	0	0
Net increase/(decrease) of cash and cash equivalents	-63,777	-1,863,582
Cash and cash equivalents as of January, 1	23,486,552	25,350,134
Cash and cash equivalents as of December, 31	23,422,775	23,486,552

*only for consolidated financial statements