

STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**
 Reporting period **01.01 - 30.06**
 Year **2016**
 Consolidated report **не**

	<i>In 000 MKD</i>	
	Curent Period	Previous Period
Operating cash flows		
Profit/(Loss) before taxation	201.257	588.437
Adjusted for:		
Minority share, included in the consolidated income statement*	0	0
Depreciation of:	0	0
Intangible assets	6.875	14.801
Property and equipment	87.032	180.547
Capital gain from:	0	0
Sale of intangible assets	0	-457
Sale of property and equipment	-20	-26.198
Sale of foreclosed assets	-86.625	0
Capital loss from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	0	0
Sale of foreclosed assets	0	1.046
Interest income, net	-1.842.466	-3.894.642
Interest expense, net	273.615	717.243
Trading income, net	-4.381	-8.382
Impairment losses of financial assets, net	1.081.966	1.727.439
Additional impairment losses	2.075.382	4.072.571
Release of impairment losses	-993.416	-2.345.132
Impairment losses of non-financial assets, net	139.727	532.565
Additional impairment losses	139.727	532.565
Release of impairment losses	0	0
Special reserve	-13.093	-20.240
Additional provisions	102.578	242.645
Release of provisions	-115.671	-262.885
Dividend income	-5.047	-4.533
Share of profit /(loss) of associates	0	-39.028
Other adjustments	6.075	-7.172
Interest received	1.856.044	3.922.432
Interest paid	-318.244	-806.851
<u>Profit/(loss) from operations before changes in operating assets:</u>	<u>1.382.715</u>	<u>2.877.007</u>
<u>(Increase)/decrease of operating assets:</u>	<u>0</u>	<u>0</u>
Trading assets	-7.865	-14.199
Derivative assets held for risk management	0	0
Loans and advances to banks	-332.888	-939.978
Loans and advances to other customers	-204.280	-1.599.684
Assets pledged as collateral	0	0
Foreclosed assets	363.466	56.264
Obligatory deposit in foreign currency	-1.420	-154.615
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-32.435	-245.019
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	80.220	298.682
Due to other customers	-3.265.836	3.972.839
Other liabilities	49.970	85.717
Liabilities directly related to group or assets for disposal	0	0
<u>Net cash flow from operating activities before taxation</u>	-1.968.353	4.337.014
(Paid)/received income tax	-71.409	-16.716
<u>Net cash flow from operating activities</u>	-2.039.762	4.320.298
Cash flow from investing activities		
(Investments in securities)	-4.684.487	-7.615.218
Inflows from sale of investment in securities	5.476.398	3.744.856
(Outflows from investment in subsidiaries and associates)	0	0
Inflows from disposal of investment in subsidiaries and associates	0	0
(Purchase of intangible assets)	-3.223	-17.377
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-26.086	-61.164
Inflows from sale of property and equipment	20	635
(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	28.353	13.115
<u>Net cash flow from investing activities</u>	790.975	-3.935.153
Cash flow from financing activities		
(Repayment of debt securities issued)	0	0
Issued debt securities	0	0
(Repayment of borrowings)	-693.301	-3.265.514
Increase of borrowings	384.008	2.816.192
(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)	-284.883	0
(Other financing outflows)	0	0
Other financing inflows from financing	0	0
<u>Net cash flow from financing activities</u>	-594.176	-449.322
Effect from allowance for impairment of cash and cash equivalents	-13	400
Effect from foreign exchange differences of cash and cash equivalents	0	0
Net increase/(decrease) of cash and cash equivalents	-1.842.976	-63.777
Cash and cash equivalents as of January, 1	23.422.775	23.486.552
Cash and cash equivalents as of December, 31	21.579.799	23.422.775

*only for consolidated financial statements