

# STATEMENT OF CASH FLOWS

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

	<i>In 000 MKD</i>	
	<b>Curent Period</b>	<b>Previous Period</b>
<b>Operating cash flows</b>		
<b>Profit/(Loss) before taxation</b>	<b>207,008</b>	<b>588,909</b>
Adjusted for:		
Minority share, included in the consolidated income statement*	-2,056	-3,595
Depreciation of:	0	0
Intangible assets	6,905	14,832
Property and equipment	87,057	180,577
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	273,433	716,990
Trading income, net	-4,348	-8,798
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	543,198
Additional impairment losses	139,727	543,198
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	7,213	6,638
Interest received	1,856,044	3,922,432
Interest paid	-318,062	-806,598
<b><i>Profit/(loss) from operations before changes in operating assets:</i></b>	<b><u>1,387,636</u></b>	<b><u>2,897,972</u></b>
<b><i>(Increase)/decrease of operating assets:</i></b>	<b>0</b>	<b>0</b>
Trading assets	-8,665	-13,810
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	45,631
Obligatory deposit in foreign currency	-1,420	-154,615
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-32,566	-245,464
Deferred tax assets	0	0

	<i>In 000 MKD</i>	
	<b>Curent Period</b>	<b>Previous Period</b>
Non-current assets held-for-sale and disposal group	0	0
<b>Increase/(decrease) in operating liabilities:</b>	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	-3,270,529	3,962,861
Other liabilities	50,694	85,764
Liabilities directly related to group or assets for disposal	0	0
<b><u>Net cash flow from operating activities before taxation</u></b>	<b>-1,968,332</b>	<b>4,337,359</b>
(Paid)/received income tax	-71,409	-16,716
<b><u>Net cash flow from operating activities</u></b>	<b>-2,039,741</b>	<b>4,320,643</b>
<b>Cash flow from investing activities</b>		
(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)	-3,282	-17,677
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-26,098	-61,309
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	13,216
<b><u>Net cash flow from investing activities</u></b>	<b>790,904</b>	<b>-3,935,497</b>
<b>Cash flow from financing activities</b>		
(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)	-284,833	0
(Other financing outflows)	0	0
Other financing inflows from financing	0	0
<b><u>Net cash flow from financing activities</u></b>	<b>-594,126</b>	<b>-449,322</b>
Effect from allowance for impairment of cash and cash equivalents	-13	400
Effect from foreign exchange differences of cash and cash equivalents	0	0
<b>Net increase/(decrease) of cash and cash equivalents</b>	<b>-1,842,976</b>	<b>-63,776</b>
Cash and cash equivalents as of January, 1	23,422,777	23,486,553
<b>Cash and cash equivalents as of December, 31</b>	<b>21,579,801</b>	<b>23,422,777</b>

\*only for consolidated financial statements