

# STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**  
 Reporting period **01.01 - 31.12**  
 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>885,786</b>	<b>588,909</b>
Adjusted for:		
Minority share, included in the consolidated income statement*	-4,316	-3,595
Depreciation of:	0	0
Intangible assets	13,719	14,832
Property and equipment	171,421	180,577
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-107	-457
Sale of foreclosed assets	-101,265	-26,198
Capital loss from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	0	0
Sale of foreclosed assets	909	1,046
Interest income, net	-3,636,386	-3,894,642
Interest expense, net	557,777	716,990
Trading income, net	-14,776	-8,798
Impairment losses of financial assets, net	1,753,469	1,727,439
Additional impairment losses	3,622,647	4,072,571
Release of impairment losses	-1,869,178	-2,345,132
Impairment losses of non-financial assets, net	347,853	543,198
Additional impairment losses	347,853	543,198
Release of impairment losses	0	0
Special reserve	-39,921	-20,240
Additional provisions	187,187	242,645
Release of provisions	-227,108	-262,885
Dividend income	-5,090	-4,533
Share of profit /(loss) of associates	-43,625	-39,028
Other adjustments	1,465	6,638
Interest received	3,712,572	3,922,432
Interest paid	-592,899	-806,598
<b><i>Profit/(loss) from operations before changes in operating assets:</i></b>	<b><u>3,006,586</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	-26,546	-13,810
Derivative assets held for risk management	0	0
Loans and advances to banks	-1,436,960	-939,978
Loans and advances to other customers	592,685	-1,599,684
Assets pledged as collateral	0	0
Foreclosed assets	407,899	45,631
Obligatory deposit in foreign currency	-171,230	-154,615
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-95,762	-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	189,947	298,682
Due to other customers	3,407,057	3,962,861
Other liabilities	88,989	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>5,962,665</b>	<b>4,337,359</b>
(Paid)/received income tax	-103,071	-16,716
<b><u>Net cash flow from operating activities</u></b>	<b>5,859,594</b>	<b>4,320,643</b>
<b>Cash flow from investing activities</b>		
(Investments in securities)	-9,514,103	-7,615,218
Inflows from sale of investment in securities	9,658,194	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)	-11,091	-17,677
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-78,547	-61,309
Inflows from sale of property and equipment	217	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	28,811	13,216
<b><u>Net cash flow from investing activities</u></b>	<b>83,481</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)	-2,345,675	-3,265,514
Increase of borrowings	1,830,720	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
<b><u>Net cash flow from financing activities</u></b>	<b>-799,838</b>	<b>-449,322</b>
Effect from allowance for impairment of cash and cash equivalents	-70	400
Effect from foreign exchange differences of cash and cash equivalents	0	0
<b>Net increase/(decrease) of cash and cash equivalents</b>	<b>5,143,167</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>28,565,944</b>	<b>23,422,777</b>

\*only for consolidated financial statements