

STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**
 Reporting period **01.01 - 31.12**
 Year **2016**
 Consolidated report **не**

	<i>In 000 MKD</i>	
	Curent Period	Previous Period
Operating cash flows		
Profit/(Loss) before taxation	872,362	588,437
Adjusted for:		
Minority share, included in the consolidated income statement*	0	0
Depreciation of:	0	0
Intangible assets	13,653	14,801
Property and equipment	171,369	180,547
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	558,217	717,243
Trading income, net	-14,567	-8,382
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	532,565
Additional impairment losses	347,853	532,565
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	-940	-7,172
Interest received	3,712,572	3,922,432
Interest paid	-593,339	-806,851
<i>Profit/(loss) from operations before changes in operating assets:</i>	<u>2,995,164</u>	<u>2,877,007</u>
<i>(Increase)/decrease of operating assets:</i>	0	0
Trading assets	-25,426	-14,199
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	56,264
Obligatory deposit in foreign currency	-171,230	-154,615
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-95,128	-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	189,947	298,682
Due to other customers	3,416,654	3,972,839
Other liabilities	88,916	85,717
Liabilities directly related to group or assets for disposal	0	0
<u>Net cash flow from operating activities before taxation</u>	5,962,521	4,337,014
(Paid)/received income tax	-103,071	-16,716
<u>Net cash flow from operating activities</u>	5,859,450	4,320,298
Cash flow from investing activities		
(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)	-11,033	-17,377
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-78,462	-61,164
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	13,115
<u>Net cash flow from investing activities</u>	83,624	-3,935,153
Cash flow from financing activities		
(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
<u>Net cash flow from financing activities</u>	-799,838	-449,322
Effect from allowance for impairment of cash and cash equivalents	-70	400
Effect from foreign exchange differences of cash and cash equivalents	0	0
Net increase/(decrease) of cash and cash equivalents	5,143,166	-63,777
Cash and cash equivalents as of January, 1	23,422,775	23,486,552
Cash and cash equivalents as of December, 31	28,565,941	23,422,775

*only for consolidated financial statements