

STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**
 Reporting period **01.01 - 30.06**
 Year **2017**
 Consolidated report **да**

	<i>In 000 MKD</i>	
	Curent Period	Previous Period
Operating cash flows		
Profit/(Loss) before taxation	49,488	885,786
Adjusted for:		
Minority share, included in the consolidated income statement*	-3,670	-4,316
Depreciation of:	0	0
Intangible assets	6,219	13,719
Property and equipment	84,861	171,421
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-4,161	-107
Sale of foreclosed assets	-134,779	-101,265
Capital loss from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	0	0
Sale of foreclosed assets	0	909
Interest income, net	-1,720,994	-3,636,386
Interest expense, net	252,862	557,777
Trading income, net	-11,437	-14,776
Impairment losses of financial assets, net	1,401,541	1,753,469
Additional impairment losses	2,298,860	3,622,647
Release of impairment losses	-897,319	-1,869,178
Impairment losses of non-financial assets, net	18,293	347,853
Additional impairment losses	18,293	347,853
Release of impairment losses	0	0
Special reserve	1,867	-35,024
Additional provisions	85,555	187,187
Release of provisions	-83,688	-222,211
Dividend income	-5,745	-5,090
Share of profit /(loss) of associates	0	-43,625
Other adjustments	2,597	1,285
Interest received	1,706,777	3,714,303
Interest paid	-284,202	-592,922
<i>Profit/(loss) from operations before changes in operating assets:</i>	<u>1,359,517</u>	<u>3,013,011</u>
<i>(Increase)/decrease of operating assets:</i>	0	0
Trading assets	-131,207	-26,654
Derivative assets held for risk management	0	0
Loans and advances to banks	894,548	-1,436,960
Loans and advances to other customers	-606,494	592,685
Assets pledged as collateral	0	0
Foreclosed assets	37,804	407,899
Obligatory deposit in foreign currency	107,235	-171,230
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-239,142	-95,762
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	-207,454	189,948
Due to other customers	-1,087,931	3,407,078
Other liabilities	-9,810	88,989
Liabilities directly related to group or assets for disposal	0	0
<u>Net cash flow from operating activities before taxation</u>	117,066	5,969,004
(Paid)/received income tax	-78,491	-104,415
<u>Net cash flow from operating activities</u>	38,575	5,864,589
Cash flow from investing activities		
(Investments in securities)	-3,846,301	-9,519,752
Inflows from sale of investment in securities	2,460,573	9,658,194
(Outflows from investment in subsidiaries and associates)	0	0
Inflows from disposal of investment in subsidiaries and associates	0	0
(Purchase of intangible assets)	-1,187	-11,092
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-32,388	-78,545
Inflows from sale of property and equipment	4,160	221
(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	36,164	28,811
<u>Net cash flow from investing activities</u>	-1,378,979	77,837
Cash flow from financing activities		
(Repayment of debt securities issued)	0	0
Issued debt securities	0	0
(Repayment of borrowings)	-539,127	-2,345,026
Increase of borrowings	307,028	1,830,720
(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)	-341,860	-284,883
(Other financing outflows)	0	0
Other financing inflows from financing	0	0
<u>Net cash flow from financing activities</u>	-573,959	-799,189
Effect from allowance for impairment of cash and cash equivalents	10	-70
Effect from foreign exchange differences of cash and cash equivalents	0	0
Net increase/(decrease) of cash and cash equivalents	-1,914,353	5,143,167
Cash and cash equivalents as of January, 1	28,565,944	23,422,777
Cash and cash equivalents as of December, 31	26,651,591	28,565,944

*only for consolidated financial statements