

**Comment on the consolidated unaudited Income Statement
and Balance Sheet of
Komerzijalna Banka AD Skopje for the period 01.01 - 30.06.2017**

Consolidated financial statements are prepared in accordance with the Methodology of the Central Bank for recording and valuation of accounting entries and preparation of financial statements, for the group of legal entities which are controlled by the parent bank.

The Bank's consolidated unaudited Income Statement and Balance Sheet for the period 01.01 - 30.06.2017 comprises the Income Statement and Balance Sheet of Komerzijalna Banka AD Skopje, and of the subsidiary KB Publikum Invest AD Skopje- Investment Fund Management Company presented as accounts of one legal entity.

In the period 01.01 - 30.06.2017, on a consolidated basis, the group realized positive financial result amounting MKD 49.5 million, compared to the positive financial result realized to the same period previous year in the amount of MKD 207 million.

Total assets on consolidated basis are in the amount of MKD 98,836.7 million and have been decreased for 1.9% compared to 31.12.2016.