

# STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**  
 Reporting period **01.01 - 31.12**  
 Year **2017**  
 Consolidated report **не**

	<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>912,445</b>	<b>872,362</b>
Adjusted for:		
Minority share, included in the consolidated income statement*	0	0
Depreciation of:	0	0
Intangible assets	12,724	13,653
Property and equipment	166,121	171,369
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-4,229	-107
Sale of foreclosed assets	-672,045	-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	-3,562,264	-3,636,386
Interest expense, net	492,595	558,217
Trading income, net	-22,940	-14,567
Impairment losses of financial assets, net	2,381,267	1,753,469
Additional impairment losses	4,715,201	3,622,647
Release of impairment losses	-2,333,934	-1,869,178
Impairment losses of non-financial assets, net	102,456	347,853
Additional impairment losses	102,456	347,853
Release of impairment losses	0	0
Special reserve	81,274	-35,024
Additional provisions	256,406	187,187
Release of provisions	-175,132	-222,211
Dividend income	-5,793	-5,090
Share of profit /(loss) of associates	-55,128	-43,625
Other adjustments	-2,883	-2,464
Interest received	3,577,228	3,714,303
Interest paid	-524,517	-593,339
<b><i>Profit/(loss) from operations before changes in operating assets:</i></b>	<b><u>2,876,311</u></b>	<b><u>3,000,268</u></b>
<b><i>(Increase)/decrease of operating assets:</i></b>	<b>0</b>	<b>0</b>
Trading assets	-38,986	-25,534
Derivative assets held for risk management	0	0
Loans and advances to banks	4,188,690	-1,436,960
Loans and advances to other customers	-2,434,822	592,685
Assets pledged as collateral	0	0
Foreclosed assets	360,684	407,899
Obligatory deposit in foreign currency	69,396	-171,230
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	-796,915	-95,128
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	-268	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	-168,719	189,948
Due to other customers	4,124,228	3,416,652
Other liabilities	82,871	88,916
Liabilities directly related to group or assets for disposal	0	0
<b><u>Net cash flow from operating activities before taxation</u></b>	<b>8,262,470</b>	<b>5,967,516</b>
(Paid)/received income tax	-123,408	-103,071
<b><u>Net cash flow from operating activities</u></b>	<b>8,139,062</b>	<b>5,864,445</b>
<b>Cash flow from investing activities</b>		
(Investments in securities)	-10,865,924	-9,519,752
Inflows from sale of investment in securities	7,192,951	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)	-13,765	-11,033
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-63,766	-78,462
Inflows from sale of property and equipment	4,271	221
(Outflows from non-current assets held-for-sale)	-268	0
Inflows from non-current assets held-for-sale	0	0
(Other outflows from investing activity)	0	0
Other inflows from investing activity	41,590	28,811
<b><u>Net cash flow from investing activities</u></b>	<b>-3,704,911</b>	<b>77,979</b>
<b>Cash flow from financing activities</b>		
(Repayment of debt securities issued)	0	0
Issued debt securities	0	0
(Repayment of borrowings)	-1,037,898	-2,345,026
Increase of borrowings	625,199	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
<b><u>Net cash flow from financing activities</u></b>	<b>-754,559</b>	<b>-799,189</b>
Effect from allowance for impairment of cash and cash equivalents	71	-70
Effect from foreign exchange differences of cash and cash equivalents	0	0
<b>Net increase/(decrease) of cash and cash equivalents</b>	<b>3,679,663</b>	<b>5,143,165</b>
Cash and cash equivalents as of January, 1	28,565,940	23,422,775
<b>Cash and cash equivalents as of December, 31</b>	<b>32,245,603</b>	<b>28,565,940</b>

\*only for consolidated financial statements