

# STATEMENT OF CASH FLOWS

Company **Комерцијална банка АД Скопје**  
 Reporting period **01.01 - 31.12**  
 Year **2018**  
 Consolidated report **да**

	<i>In 000 MKD</i>	
	Current Period	Previous Period
<b>Operating cash flows</b>		
<b>Profit/(Loss) before taxation</b>	<b>2,022,159</b>	<b>939,940</b>
Adjusted for:		
Minority share, included in the consolidated income statement*	-11,189	-8,830
Depreciation of:	0	0
Intangible assets	12,959	12,829
Property and equipment	153,758	166,194
Capital gain from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	-1,509	-4,229
Sale of foreclosed assets	-988,866	-672,045
Capital loss from:	0	0
Sale of intangible assets	0	0
Sale of property and equipment	0	0
Sale of foreclosed assets	0	0
Interest income, net	-2,993,065	-3,562,264
Interest expense, net	521,526	491,892
Trading income, net	-12,886	-23,472
Impairment losses of financial assets, net	0	0
Additional impairment losses	3,140,226	4,959,901
Release of impairment losses	-2,346,370	2,507,808
Impairment losses of non-financial assets, net	0	0
Additional impairment losses	413,040	102,456
Release of impairment losses	0	0
Special reserve	0	0
Additional provisions	10,148	11,706
Release of provisions	-1,612	-1,258
Dividend income	-5,478	-5,793
Share of profit /(loss) of associates	-64,187	-55,128
Other adjustments	14,383	3,253
Interest received	2,994,124	3,577,228
Interest paid	-527,520	-523,814
<b><u>Profit/(loss) from operations before changes in operating assets:</u></b>	<b><u>2,329,641</u></b>	<b><u>2,900,758</u></b>
<b><u>(Increase)/decrease of operating assets:</u></b>	<b><u>0</u></b>	<b><u>0</u></b>
Trading assets	128,228	-52,128
Derivative assets held for risk management	0	0
Loans and advances to banks	3,005,935	4,188,689
Loans and advances to other customers	-1,565,718	-2,434,822
Assets pledged as collateral	0	0
Foreclosed assets	1,173,155	360,684
Obligatory deposit in foreign currency	-383,056	69,396
Obligatory deposit held with NBRM according to special regulations	0	0
Other receivables	603,251	-798,517
Deferred tax assets	0	0

	<i>In 000 MKD</i>	
	<b>Current Period</b>	<b>Previous Period</b>
Non-current assets held-for-sale and disposal group	0	-268
<b>Increase/(decrease) in operating liabilities:</b>	0	0
Trading liabilities	0	0
Derivative liabilities held for risk management	0	0
Due to banks	-95,893	-168,719
Due to other customers	7,811,453	4,113,925
Other liabilities	343,478	82,893
Liabilities directly related to group or assets for disposal	0	0
<b><u>Net cash flow from operating activities before taxation</u></b>	<b>13,350,474</b>	<b>8,261,891</b>
(Paid)/received income tax	-97,673	-122,181
<b><u>Net cash flow from operating activities</u></b>	<b>13,252,801</b>	<b>8,139,710</b>
<b>Cash flow from investing activities</b>		
(Investments in securities)	-10,700,822	-10,865,924
Inflows from sale of investment in securities	9,134,179	7,192,951
(Outflows from investment in subsidiaries and associates)	0	0
Inflows from disposal of investment in subsidiaries and associates	0	0
(Purchase of intangible assets)	-11,111	-14,344
Inflows from sale of intangible assets	0	0
(Purchase of property and equipment)	-95,527	-63,838
Inflows from sale of property and equipment	1,509	4,271
(Outflows from non-current assets held-for-sale)	0	-268
Inflows from non-current assets held-for-sale	295	0
(Other outflows from investing activity)	0	0
Other inflows from investing activity	31,612	41,590
<b><u>Net cash flow from investing activities</u></b>	<b>-1,639,865</b>	<b>-3,705,562</b>
<b>Cash flow from financing activities</b>	0	0
(Repayment of debt securities issued)	0	0
Issued debt securities	0	0
(Repayment of borrowings)	-380,916	-1,037,898
Increase of borrowings	72,145	625,199
(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)	-411,420	-341,860
(Other financing outflows)	0	0
Other financing inflows from financing	0	0
<b><u>Net cash flow from financing activities</u></b>	<b>-720,191</b>	<b>-754,559</b>
Effect from allowance for impairment of cash and cash equivalents	2	71
Effect from foreign exchange differences of cash and cash equivalents	0	0
<b>Net increase/(decrease) of cash and cash equivalents</b>	<b>10,892,747</b>	<b>3,679,660</b>
Cash and cash equivalents as of January, 1	32,245,604	28,565,944
<b>Cash and cash equivalents as of December, 31</b>	<b>43,138,351</b>	<b>32,245,604</b>

\*only for consolidated financial statements