

INCOME STATEMENT ANALYSIS

Despite the financial crisis and the danger brought by the global turbulences for the banking sector at the end of September and in October, Komercijalna Banka AD Skopje remained stable ending 2008 successfully.

In the period 01.01-31.12.2008, the Bank realized gross positive financial results in the amount of MKD 1.550,1 million, which is for 45% higher in terms of the highlights in the previous year, thus achieving 113% realization of the Plan for 2008.

Realized net interest income shows increase in terms of the previous year for 25%, thus achieving 107% realization of the planned net interest income.

Income and expenses from foreign exchange differences take the largest part in the structure of total income and expenses and, if separately considered, they show increase compared to the same period last year.

Net income from fees and commissions are approximately at the same level as in the same period last year, whereas, income from bank services shows increase of 1% and realization of the Plan of 99%, while the expenses for fees and commissions for bank services are increased for 19% making the Plan realization of 122%.

Other and extraordinary income take 8.4% of the total income of the Bank, show an increase of 18%, thus achieving 110% realization of the Plan.

The decrease of the provisioning for 37,6% is due to maintenance of qualitative credit portfolio and collection of already provisioned claims.

In the course of the whole reporting period, the Bank was normally and smoothly performing its activities regularly performed its obligations and there was not any delay in performing services to clients, which shall be kept on in future.