

**CASH FLOW STATEMENT**  
in the period from 01.01. to 31.03.2020.

(in RSD thousand)

ITEM	ADP code	Current year amount	Previous year amount
1	2	3	4
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>I. Cash inflow from operating activities (1 to 4)</b>	<b>3001</b>	<b>3.977.340</b>	<b>3.363.875</b>
1. Interest	3002	3.135.561	2.613.742
2. Fees	3003	761.493	617.598
3. Other operating income	3004	74.260	123.113
4. Dividends and profit sharing	3005	6.026	9.421
<b>II. Cash outflow from operating activities (5 to 9)</b>	<b>3006</b>	<b>1.647.913</b>	<b>1.854.879</b>
5. Interest	3007	519.281	533.958
6. Fees	3008	280.758	262.624
7. Gross salaries, salary compensations and other personal expenses	3009	379.397	357.816
8. Taxes, contributions and other duties charged to income	3010	111.825	102.613
9. Other operating expenses	3011	356.652	597.868
<b>III. Net cash inflow from operating activities before an increase or decrease in lending and deposits (I - II)</b>	<b>3012</b>	<b>2.329.428</b>	<b>1.508.996</b>
<b>IV. Net cash outflow for operating activities before an increase or decrease in lending and deposits (II - I)</b>	<b>3013</b>	<b>0</b>	<b>0</b>
<b>V. Decrease in lending and increase in deposits received and other liabilities (10 to 15)</b>	<b>3014</b>	<b>17.620.376</b>	<b>1.135.577</b>
10. Decrease in loans and receivables from banks, other financial organisations, central bank and clients	3015	0	1.135.577
11. Decrease in financial assets initially recognised at fair value through income statement, financial assets held for trading and other securities not intended for investment	3016	0	0
12. Decrease in receivables arising from hedging derivatives and change in fair value of hedged items	3017	0	0
13. Increase in deposits and other liabilities to banks, other financial organisations, central bank and clients	3018	17.620.376	0
14. Increase in financial liabilities initially recognised at fair value through income statement and financial liabilities held for trading	3019	0	0
15. Increase in liabilities arising from hedging derivatives and change in fair value of hedged items	3020	0	0
<b>VI. Increase in lending and decrease in deposits received and other liabilities (16 to 21)</b>	<b>3021</b>	<b>17.470.002</b>	<b>4.144.924</b>
16. Increase in lending and receivables from banks, other financial organisations, central bank and clients	3022	10.423.875	0
17. Increase in financial assets initially recognised at fair value through income statement, financial assets held for trading and other securities not held for investment	3023	7.046.127	3.240.007
18. Increase in receivables arising from hedging derivatives and change in fair value of hedged items	3024	0	0
19. Decrease in deposits and other liabilities to banks, other financial organisations, central bank and clients	3025	0	904.917
20. Decrease in financial assets initially recognised at fair value through income statement and financial assets held for trading	3026	0	0
21. Decrease in liabilities arising from hedging derivatives and change in fair value of hedged items	3027	0	0
<b>VII. Net cash inflow from operating activities before profit tax (III - IV + V - VI)</b>	<b>3028</b>	<b>2.479.801</b>	<b>0</b>
<b>VIII. Net cash outflow from operating activities before profit tax (IV - III + VI - V)</b>	<b>3029</b>	<b>0</b>	<b>1.500.351</b>
22. Profit tax paid	3030	62.565	0
23. Dividends paid	3031	0	0
<b>IX. Net cash inflow from operating activities (VII - VIII - 22 - 23)</b>	<b>3032</b>	<b>2.417.236</b>	<b>0</b>
<b>X. Net cash outflow from operating activities (VIII - VII + 22 + 23)</b>	<b>3033</b>	<b>0</b>	<b>1.500.351</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>3034</b>		
<b>I. Cash inflow from investing activities (1 to 5)</b>		<b>235.037</b>	<b>230.325</b>
1. Investment into investment securities	3035	235.037	230.325
2. Sale of investments into subsidiaries and associated companies and joint ventures	3036	0	0
3. Sale of intangible investments, property, plants and equipment	3037	0	0
4. Sale of investment property	3038	0	0
5. Other inflow from investment	3039	0	0
<b>II. Cash outflow for investing activities (6 to 10)</b>	<b>3040</b>	<b>231.180</b>	<b>84.558</b>
6. Investment into investment securities	3041	0	0
7. Purchase of investments into subsidiaries and associated companies and joint ventures	3042	0	0
8. Purchase of intangible investments, property, plants and equipment	3043	231.180	0
9. Purchase of investment property	3044	0	84.558
10. Other outflow for investment activities	3045	0	0
<b>III. Net cash inflow from investment activities (I - II)</b>	<b>3046</b>	<b>3.856</b>	<b>145.766</b>
<b>IV. Net cash outflow for investment activities (II - I)</b>	<b>3047</b>	<b>0</b>	<b>0</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
<b>I. Cash inflow from financing activities (04 1 do 6)</b>	<b>3048</b>	<b>7.323.352</b>	<b>5.394.214</b>
1. Capital increase	3049	0	0
2. Subordinated liabilities	3050	0	0
3. Loans taken	3051	7.323.352	1.894.214
4. Issuance of own securities	3052	0	0
5. Sale of own shares	3053	0	0
6. Other inflow from financing activities	3054	0	3.500.000
<b>II. Outflow for financing activities (7 to 11)</b>	<b>3055</b>	<b>366.358</b>	<b>241.062</b>
7. Purchase of own shares	3056	0	0
8. Subordinated liabilities	3057	87.216	93.232
9. Loans taken	3058	0	0
10. Issuance of own securities	3059	0	0
11. Other outflow for financing activities	3060	279.142	147.830
<b>III. Net cash inflow from financing activities (I - II)</b>	<b>3061</b>	<b>6.956.994</b>	<b>5.153.152</b>
<b>IV. Net cash outflow for financing activities (II - I)</b>	<b>3062</b>	<b>0</b>	<b>0</b>
<b>D. TOTAL CASH INFLOW (A.I. + A.V. + B.I. + C.I.)</b>	<b>3063</b>	<b>29.156.105</b>	<b>10.123.991</b>
<b>E. TOTAL CASH OUTFLOW (A.II. + A.VI. + A.22. + A.23. + B.II. + C.II.)</b>	<b>3064</b>	<b>19.778.018</b>	<b>6.325.424</b>
<b>F. NET INCREASE IN CASH (D. - E.)</b>	<b>3065</b>	<b>9.378.087</b>	<b>3.798.567</b>
<b>G. NET DECREASE IN CASH (E. - D.)</b>	<b>3066</b>	<b>0</b>	<b>0</b>
<b>H. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>3067</b>	<b>9.763.167</b>	<b>8.461.312</b>
<b>I. EXCHANGE RATE GAINS</b>	<b>3068</b>	<b>3.526.500</b>	<b>1.631.703</b>
<b>J. EXCHANGE RATE LOSSES</b>	<b>3069</b>	<b>3.376.606</b>	<b>1.560.638</b>
<b>K. CASH AND CASH EQUIVALENTS AT END-PERIOD (F. - G. + H. + I. - J.)</b>	<b>3070</b>	<b>19.291.148</b>	<b>12.330.944</b>

Legal representative of the bank

President of the executive board

Member of the executive board