

**CASH FLOW STATEMENT**  
for the period from 01.01. to 31.03.2021.

(in RSD thousand)

POSITION	Current year	Previous year
1	2	3
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>I. Cash inflow from operating activities</b>	<b>3,588,904</b>	<b>3,152,714</b>
1. Interest	2,294,318	1,977,757
2. Fees	766,116	822,865
3. Other operating income	528,423	231,538
4. Dividends and profit sharing	47	120,554
<b>II. Cash outflow from operating activities</b>	<b>2,086,644</b>	<b>1,977,834</b>
5. Interest	157,132	224,853
6. Fees	198,264	198,132
7. Gross salaries, salary compensations and other personal expenses	612,308	600,414
8. Taxes, contributions and other duties charged to income	206,914	177,871
9. Other operating expenses	912,026	776,564
<b>III. Net cash inflow from operating activities before an increase or decrease in financial assets and financial liabilities</b>	<b>1,502,260</b>	<b>1,174,880</b>
<b>IV. Net cash outflow from operating activities before an increase or decrease in financial assets and financial liabilities</b>	<b>0</b>	<b>0</b>
<b>V. Decrease in financial assets and increase in financial liabilities</b>	<b>150,276,431</b>	<b>87,314,357</b>
10. Decrease in loans and receivables from banks, other financial organisations, central bank and clients	0	0
11. Decrease in receivables under securities and other financial assets not intended for investment	143,215,947	87,019,539
12. Decrease in receivables under hedging derivatives and change in fair value of hedged items	0	294,818
13. Increase in deposits and other financial liabilities to banks, other financial organisations, central bank and clients	7,060,484	0
14. Increase in other financial liabilities	0	0
15. Increase in liabilities under hedging derivatives and change in fair value of hedged items	0	0
<b>VI. Increase in financial assets and decrease in financial</b>	<b>149,367,347</b>	<b>91,982,515</b>
16. Increase in loans and receivables from banks, other financial	7,037,192	3,333,207

POSITION	Current year	Previous year
1	2	3
organisations, central bank and clients		
17. Increase in receivables under securities and other financial assets not intended for investment	0	0
18. Increase in receivables under hedging derivatives and change in fair value of hedged items	0	0
19. Decrease in deposits and other financial liabilities to banks, other financial organisations, central banks and clients	0	0
20. Decrease in other financial liabilities	142,330,155	88,649,308
21. Decrease in liabilities under hedging derivatives and change in fair value of hedged items	0	0
<b>VII. Net cash inflow from operating activities before profit tax</b>	<b>2,411,344</b>	<b>0</b>
<b>VIII. Net cash outflow from operating activities before profit tax</b>	<b>0</b>	<b>3,493,278</b>
22. Profit tax paid	11,036	0
23. Dividends paid	0	0
<b>IX. Net cash inflow from operating activities</b>	<b>2,400,308</b>	<b>0</b>
<b>X. Net cash outflow from operating activities</b>	<b>0</b>	<b>3,493,278</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>I. Cash inflow from investing activities</b>	<b>1,671</b>	<b>3,284</b>
1. Investment in investment securities	0	0
2. Sale of investments into subsidiaries and associated companies and joint ventures	0	0
3. Sale of intangible investments, property, plant and equipment	1,671	3,284
4. Sale of investment property	0	0
5. Other inflow from investing activities	0	0
<b>II. Cash outflow from investing activities</b>	<b>113,256</b>	<b>174,667</b>
6. Investment into investment securities	0	0
7. Purchase of investments into subsidiaries and associated companies and joint ventures	0	0
8. Purchase of intangible investments, property, plant and equipment	113,256	174,667
9. Purchase of investment property	0	0
10. Other outflow from investing activities	0	0
<b>III. Net cash inflow from investing activities</b>	<b>0</b>	<b>0</b>
<b>IV. Net cash outflow from investing activities</b>	<b>111,585</b>	<b>171,383</b>
<b>V. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>I. Cash inflow from financing activities</b>	<b>1,763,550</b>	<b>0</b>
1. Capital increase	0	0
2. Subordinated liabilities	1,763,550	0

POSITION	Current year	Previous year
1	2	3
3. Loans taken	0	0
4. Issuance of securities	0	0
5. Sale of own shares	0	0
6. Other inflow from financing activities	0	0
<b>II. Cash outflow from financing activities</b>	<b>0</b>	<b>0</b>
7. Purchase of own shares	0	0
8. Subordinated liabilities	0	0
9. Loans taken	0	0
10. Issuance of securities	0	0
11. Other outflow from financing activities	0	0
<b>III. Net cash inflow from financing activities</b>	<b>1,763,550</b>	<b>0</b>
<b>IV. Net cash outflow from financing activities</b>	<b>0</b>	<b>0</b>
<b>D. TOTAL CASH INFLOW</b>	<b>155,630,556</b>	<b>90,470,355</b>
<b>E. TOTAL CASH OUTFLOW</b>	<b>151,578,283</b>	<b>94,135,016</b>
<b>F. NET INCREASE IN CASH</b>	<b>4,052,273</b>	<b>0</b>
<b>G. NET DECREASE IN CASH</b>	<b>0</b>	<b>3,664,661</b>
<b>H. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>15,628,727</b>	<b>19,165,534</b>
<b>I. EXCHANGE RATE GAINS</b>	<b>77,562</b>	<b>62,283</b>
<b>J. EXCHANGE RATE LOSSES</b>	<b>36,717</b>	<b>53,641</b>
<b>K. CASH AND CASH EQUIVALENTS AT END-PERIOD</b>	<b>19,721,845</b>	<b>15,509,515</b>

In Novi Sad 20.04.2021.