

**CASH FLOW STATEMENT**  
in the period from 01.01.2022. to 31.03.2022.

*(in RSD thousand)*

	ITEM 1	ADP code 2			Current year amount 3	Previous year amount 4	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>						
<b>I.</b>	<b>Cash inflow from operating activities (from 3002 to 3005)</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>9,779,481</b>	<b>3,588,904</b>
1	Interest	3	0	0	2	6,740,211	2,294,318
2	Fees	3	0	0	3	2,446,151	766,116
3	Other operating income	3	0	0	4	592,494	528,423
4	Dividends and profit sharing	3	0	0	5	625	47
<b>II.</b>	<b>Cash outflow from operating activities (from 3007 to 3011)</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>4,484,362</b>	<b>2,086,644</b>
5	Interest	3	0	0	7	550,463	157,132
6	Fees	3	0	0	8	773,472	198,264
7	Gross salaries, salary compensations and other personal expenses	3	0	0	9	926,238	612,308
8	Taxes, contributions and other duties charged to income	3	0	1	0	342,436	206,914
9	Other operating expenses	3	0	1	1	1,891,753	912,026
<b>III.</b>	<b>Net cash inflow from operating activities before an increase or decrease in financial assets and financial liabilities (3001 - 3006)</b>	<b>3</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>5,295,119</b>	<b>1,502,260</b>
<b>IV.</b>	<b>Net cash outflow from operating activities before an increase or decrease in financial assets and financial liabilities (3006 - 3001)</b>	<b>3</b>	<b>0</b>	<b>1</b>	<b>3</b>	<b>-</b>	<b>-</b>
<b>V.</b>	<b>Decrease in financial assets and increase in financial liabilities (from 3015 to 3020)</b>	<b>3</b>	<b>0</b>	<b>1</b>	<b>4</b>	<b>20,260,342</b>	<b>150,276,431</b>
10	Decrease in loans and receivables from banks, other financial organisations, central bank and clients	3	0	1	5		
11	Decrease in receivables under securities and other financial assets not intended for investment	3	0	1	6	8,075,648	143,215,947
12	Decrease in receivables under hedging derivatives and change in fair value of hedged items	3	0	1	7		
13	Increase in deposits and other financial liabilities to banks, other financial organisations, central bank and clients	3	0	1	8	12,184,694	7,060,484
14	Increase in other financial liabilities	3	0	1	9		
15	Increase in liabilities under hedging derivatives and change in fair value of hedged items	3	0	2	0		
<b>VI.</b>	<b>Increase in financial assets and decrease in financial liabilities (from 3022 to 3027)</b>	<b>3</b>	<b>0</b>	<b>2</b>	<b>1</b>	<b>21,315,237</b>	<b>149,367,347</b>
16	Increase in loans and receivables from banks, other financial organisations, central bank and clients	3	0	2	2	21,315,237	7,037,192
17	Increase in receivables under securities and other financial assets not intended for investment	3	0	2	3		
18	Increase in receivables under hedging derivatives and change in fair value of hedged items	3	0	2	4		
19	Decrease in deposits and other financial liabilities to banks, other financial organisations, central banks and clients	3	0	2	5		
20	Decrease in other financial liabilities	3	0	2	6		142,330,155
21	Decrease in liabilities under hedging derivatives and change in fair value of hedged items	3	0	2	7		
<b>VII.</b>	<b>Net cash inflow from operating activities before profit tax (3012 - 3013 + 3014 - 3021)</b>	<b>3</b>	<b>0</b>	<b>2</b>	<b>8</b>	<b>4,240,224</b>	<b>2,411,344</b>
<b>VIII.</b>	<b>Net cash outflow from operating activities before profit tax (3013 - 3012 + 3021 - 3014)</b>	<b>3</b>	<b>0</b>	<b>2</b>	<b>9</b>		
22	Profit tax paid	3	0	3	0		11,036
23	Dividends paid	3	0	3	1		-
<b>IX.</b>	<b>Net cash inflow from operating activities (3028 - 3029 - 3030 - 3031)</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>4,240,224</b>	<b>2,400,308</b>
<b>X.</b>	<b>Net cash outflow from operating activities (3029 - 3028 + 3030 + 3031)</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>-</b>	<b>-</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>						
<b>I.</b>	<b>Cash inflow from investing activities (from 3035 to 3039)</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>4</b>	<b>61,963</b>	<b>1,671</b>
1	Investment in investment securities	3	0	3	5		
2	Sale of investments into subsidiaries and associated companies and joint ventures	3	0	3	6		
3	Sale of intangible investments, property, plant and equipment	3	0	3	7	47,910	1,671
4	Sale of investment property	3	0	3	8	14,053	
5	Other inflow from investing activities	3	0	3	9		
<b>II.</b>	<b>Cash outflow from investing activities (from 3041 to 3045)</b>	<b>3</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>158,109</b>	<b>113,256</b>
6	Investment into investment securities	3	0	4	1		-
7	Purchase of investments into subsidiaries and associated companies and joint ventures	3	0	4	2		-
8	Purchase of intangible investments, property, plant and equipment	3	0	4	3	158,109	113,256
9	Purchase of investment property	3	0	4	4		-
10	Other outflow from investing activities	3	0	4	5		-
<b>III.</b>	<b>Net cash inflow from investing activities (3034 - 3040)</b>	<b>3</b>	<b>0</b>	<b>4</b>	<b>6</b>		
<b>IV.</b>	<b>Net cash outflow from investing activities (3040 - 3034)</b>	<b>3</b>	<b>0</b>	<b>4</b>	<b>7</b>	<b>96,146</b>	<b>111,585</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>						
<b>I.</b>	<b>Cash inflow from financing activities (from 3049 to 3054)</b>	<b>3</b>	<b>0</b>	<b>4</b>	<b>8</b>		<b>1,763,550</b>
1	Capital increase	3	0	4	9		
2	Subordinated liabilities	3	0	5	0		1,763,550
3	Loans taken	3	0	5	1		
4	Issuance of securities	3	0	5	2		
5	Sale of own shares	3	0	5	3		
6	Other inflow from financing activities	3	0	5	4		
<b>II.</b>	<b>Cash outflow from financing activities (from 3056 to 3060)</b>	<b>3</b>	<b>0</b>	<b>5</b>	<b>5</b>	<b>449,765</b>	<b>0</b>
7	Purchase of own shares	3	0	5	6		
8	Subordinated liabilities	3	0	5	7		
9	Loans taken	3	0	5	8	198,574	
10	Issuance of securities	3	0	5	9		
11	Other outflow from financing activities	3	0	6	0	251,191	
<b>III.</b>	<b>Net cash inflow from financing activities (3048 - 3055)</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>1</b>	<b>-</b>	<b>1,763,550</b>
<b>IV.</b>	<b>Net cash outflow from financing activities (3055 - 3048)</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>2</b>	<b>449,765</b>	<b>-</b>
<b>D</b>	<b>TOTAL CASH INFLOW (3001 + 3014 + 3034 + 3048)</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>3</b>	<b>30,101,786</b>	<b>155,630,556</b>
<b>E</b>	<b>TOTAL CASH OUTFLOW (3006 + 3021 + 3030 + 3031 + 3040 + 3055)</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>4</b>	<b>26,407,473</b>	<b>151,578,283</b>
<b>F</b>	<b>NET INCREASE IN CASH (3063-3064)</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>5</b>	<b>3,694,313</b>	<b>4,052,273</b>
<b>G</b>	<b>NET DECREASE IN CASH (3064-3063)</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>-</b>	<b>-</b>
<b>H</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>7</b>	<b>28,456,195</b>	<b>15,628,727</b>
<b>I</b>	<b>EXCHANGE RATE GAINS</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>8</b>	<b>118,515</b>	<b>77,562</b>
<b>J</b>	<b>EXCHANGE RATE LOSSES</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>9</b>	<b>149,969</b>	<b>36,717</b>
<b>K</b>	<b>CASH AND CASH EQUIVALENTS AT END-PERIOD (3065-3066+3067+3068-3069)</b>	<b>3</b>	<b>0</b>	<b>7</b>	<b>0</b>	<b>32,119,054</b>	<b>19,721,845</b>