

**CASH FLOW STATEMENT**  
in the period from 01.01.2023. to 30.06.2023.

(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>27,484,590</b>	<b>18,391,634</b>
1	Interest	3	0	0	2	21,343,844	12,170,565
2	Fees	3	0	0	3	5,610,699	5,326,044
3	Other operating income	3	0	0	4	459,606	862,944
4	Dividends and profit sharing	3	0	0	5	70,441	32,081
<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>16,117,992</b>	<b>10,225,685</b>
5	Interest	3	0	0	7	6,212,900	1,441,223
6	Fees	3	0	0	8	1,733,599	1,868,543
7	Gross salaries, salary compensations and other personal expenses	3	0	0	9	3,208,281	2,704,344
8	Taxes, contributions and other duties charged to income	3	0	1	0	970,644	711,279
9	Other operating expenses	3	0	1	1	3,992,568	3,500,296
<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>11,366,598</b>	<b>8,165,949</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>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>24,039,115</b>	<b>41,728,622</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	5,016,561	10,626,508
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	19,022,554	31,102,114
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>4,886,514</b>	<b>41,891,895</b>
16	Increase in loans and receivables from banks, other financial organisations, central bank and clients	3	0	2	2	4,886,514	41,891,895
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		
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>30,519,199</b>	<b>8,002,676</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	1,644,019	
23	Dividends paid	3	0	3	1	9,770,000	
<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>19,105,180</b>	<b>8,002,676</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>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>4</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>1,050</b>	<b>150,413</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	1,050	136,360
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>811,320</b>	<b>285,740</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	811,320	285,740
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>810,270</b>	<b>135,327</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>3</b>	<b>0</b>	<b>4</b>	<b>8</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>11,725,958</b>	<b>8,330,000</b>
1	Capital increase	3	0	4	9		
2	Subordinated liabilities	3	0	5	0		
3	Loans taken	3	0	5	1	11,725,958	8,330,000
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>10,753,548</b>	<b>9,807,893</b>
7	Purchase of own shares	3	0	5	6		
8	Subordinated liabilities	3	0	5	7		
9	Loans taken	3	0	5	8	10,512,418	9,524,999
10	Issuance of securities	3	0	5	9		
11	Other outflow from financing activities	3	0	6	0	241,130	282,894
<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>972,410</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>1,477,893</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>63,250,713</b>	<b>68,600,669</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>43,983,393</b>	<b>62,211,213</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>19,267,320</b>	<b>6,389,456</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>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>32,298,953</b>	<b>28,456,195</b>
<b>I</b>	<b>EXCHANGE RATE GAINS</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>8</b>	<b>241,346</b>	<b>422,349</b>
<b>J</b>	<b>EXCHANGE RATE LOSSES</b>	<b>3</b>	<b>0</b>	<b>6</b>	<b>9</b>	<b>276,704</b>	<b>309,262</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>51,530,915</b>	<b>34,958,738</b>