

**MONTHLY CASH FLOW REPORT**  
for the period 01.01.2021 - 30.06.2021

in RSD thousand

|           | Item  | 30.06.2021 | 30.06.2020 |
|-----------|---|------------|------------|
| <b>A.</b> | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>  |            |            |
| I.        | Cash inflow from operating activities (1 to 4)  | 5,703,926  | 9,012,984  |
| 1         | Interest  | 4,366,286  | 3,190,514  |
| 2         | Fees  | 1,013,618  | 916,217    |
| 3         | Other operating income  | 292,842    | 325,273    |
| 4         | Dividends and profit sharing  | 31,180     | 4,580,980  |
| II.       | Cash outflow from operating activities (5 to 9)   | 3,054,778  | 2,801,682  |
| 5         | Interest  | 592,507    | 737,245    |
| 6         | Fees  | 309,576    | 256,626    |
| 7         | Gross salaries, salary compensations and other personal expenses  | 680,442    | 708,327    |
| 8         | Taxes, contributions and other duties charged to income   | 111,191    | 108,112    |
| 9         | Other operating expenses  | 1,361,062  | 991,372    |
| III.      | Net cash inflow from operating activities before an increase or decrease in financial assets and financial liabilities (I - II) | 2,649,148  | 6,211,302  |
| IV.       | Net cash outflow for operating activities before an increase or decrease in financial assets and financial liabilities (II - I) | 0          | 0          |
| V.        | Decrease in financial assets and increase in financial liabilities (10 to 15)   | 5,418,592  | 14,060,309 |
| 10        | Decrease in loans and receivables from banks, other financial organisations, central bank and clients                           | 5,379,096  | 6,626,643  |
| 11        | Decrease in receivables under securities and other financial assets not intended for investment                                 | 38,447     | 7,427,936  |
| 12        | Decrease in receivables under hedging derivatives and change in fair value of hedged items                                      | 0          | 0          |
| 13        | Increase in deposits and other liabilities to banks, other financial organisations, central bank and clients                    | 1,049      | 5,730      |
| 14        | Increase in other liabilities   | 0          | 0          |
| 15        | Increase in liabilities under hedging derivatives and change in fair value of hedged items                                      | 0          | 0          |
| VI.       | Increase in financial asset and decrease in financial liabilities (16 to 21)  | 11,880,705 | 426,505    |
| 16        | Increase in loans and receivables from banks, other financial organisations, central bank and clients                           | 0          | -928,060   |
| 17        | Increase in receivables under securities and other financial assets not intended for investment                                 | 44,852     | 0          |
| 18        | Increase in receivables under hedging derivatives and change in fair value of hedged items                                      | 0          | 0          |
| 19        | Decrease in deposits and other liabilities to banks, other financial organisations, central bank and clients                    | 11,835,853 | 1,354,565  |
| 20        | Decrease in other financial liabilities   | 0          | 0          |
| 21        | Decrease in liabilities under hedging derivatives and change in fair value of hedged items                                      | 0          | 0          |
| VII.      | Net cash inflow from operating activities before profit tax (III - IV + V - VI)   | 0          | 19,845,106 |
| VIII.     | Net cash outflow from operating activities before profit tax (IV - III + VI - V)  | 3,812,965  | 0          |
| 22        | Profit tax paid   | 744,579    | 359,086    |
| 23        | Dividends paid  | 3,626,853  | 14,123,215 |
| IX.       | Net cash inflow from operating activities (VII - VIII - 22 - 23)  | 0          | 5,362,805  |
| X.        | Net cash outflow from operating activities (VIII - VII + 22 + 23)   | 8,184,397  | 0          |
| <b>B.</b> | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>  |            |            |
| I.        | Cash inflow from investing activities (1 to 5)  | 16,074,770 | 14,786,428 |
| 1         | Investment in investment securities   | 14,986,677 | 13,958,604 |
| 2         | Sale of investments into subsidiaries and associated companies and joint ventures   | 0          | 0          |
| 3         | Sale of intangible investments, property, plants and equipment  | 138,169    | 86,931     |
| 4         | Sale of investment property   | 949,924    | 740,893    |
| 5         | Other inflow from investment  | 0          | 0          |
| II.       | Cash outflow for investing activities (6 to 10)   | 13,072,469 | 18,619,132 |
| 6         | Investment into investment securities   | 12,722,121 | 18,385,907 |
| 7         | Purchase of investments into subsidiaries and associated companies and joint ventures   | 0          | 0          |
| 8         | Purchase of intangible investments, property, plants and equipment  | 55,973     | 126,030    |
| 9         | Purchase of investment property   | 8,067      | 4,429      |
| 10        | Other outflow for investment activities   | 286,308    | 102,766    |
| III.      | Net cash inflow from investment activities (I - II)   | 3,002,301  | 0          |
| IV.       | Net cash outflow for investment activities (II - I)   | 0          | 3,832,704  |
| <b>C.</b> | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>  |            |            |
| I.        | Cash inflow from financing activities (od 1 do 6)   | 686,050    | 1,266,178  |
| 1         | Capital increase  | 0          | 0          |
| 2         | Subordinated liabilities  | 0          | 0          |
| 3         | Loans taken   | 686,050    | 1,266,178  |
| 4         | Issuance of securities  | 0          | 0          |
| 5         | Sale of own shares  | 0          | 0          |
| 6         | Other inflow from financing activities  | 0          | 0          |
| II.       | Outflow for financing activities (7 to 11)  | 86,104     | 90,758     |
| 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 for financing activities  | 86,104     | 90,758     |
| III.      | Net cash inflow from financing activities (I - II)  | 599,946    | 1,175,420  |
| IV.       | Net cash outflow for financing activities (II - I)  | 0          | 0          |
| D.        | TOTAL CASH INFLOW (A.I. + A.V. + B.I. + C.I.)   | 27,883,338 | 39,125,899 |
| E.        | TOTAL CASH OUTFLOW (A.II. + A.VI. + A.22. + A.23. + B.II. + C.II.)  | 32,465,488 | 36,420,378 |
| F.        | NET INCREASE IN CASH (D. - E.)  | 0          | 2,705,521  |
| G.        | NET DECREASE IN CASH (E. - D.)  | 4,582,150  | 0          |
| H.        | CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR  | 29,568,780 | 23,149,827 |
| I.        | EXCHANGE RATE GAINS   | 100,889    | 54,993     |
| J.        | EXCHANGE RATE LOSSES  | 65,772     | 49,070     |
| K.        | CASH AND CASH EQUIVALENTS AT END-PERIOD (F. - G. + H. + I. - J.)  | 25,021,747 | 25,861,271 |

In Belgrade,  
31.07.2021.Person responsible for preparing the report  
Ana MedojevićThe legal representative of the Bank  
Jelena Galić