

**CASH FLOW STATEMENT**  
from 01.01.2014. until 30.09.2014.

( in thousands of RSD )

| POSITION   | ADP code |          |          | Amount              |                   |
|--|----------|----------|----------|---------------------|-------------------|
|  |          |          |          | Current year amount | Prior year amount |
| 1  | 2        |          |          | 3                   | 4                 |
| <b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>   | <b>3</b> | <b>0</b> | <b>1</b> | <b>1.311.806</b>    | <b>532.309</b>    |
| <b>I. Cash inflows from operating activities ( from 302 to 305 )</b>   |          |          |          |                     |                   |
| 1.Inflow from interest   | 3        | 0        | 2        | 1.097.099           | 445.378           |
| 2.Inflow from fees and commissions   | 3        | 0        | 3        | 157.481             | 86.931            |
| 3.Inflow from other operating income   | 3        | 0        | 4        | 57.226              | 0                 |
| 4.Inflow from dividends and profit   | 3        | 0        | 5        | 0                   | 0                 |
| <b>II Cash outflow from operating activities ( from 307 to 311 )</b>   | <b>3</b> | <b>0</b> | <b>6</b> | <b>1.536.961</b>    | <b>1.658.084</b>  |
| 5.Outflow from interest  | 3        | 0        | 7        | 549.278             | 183.986           |
| 6.Outflow from fees and commissions  | 3        | 0        | 8        | 34.449              | 36.584            |
| 7.Outflow from gross salaries, benefits and other personal expenses  | 3        | 0        | 9        | 444.321             | 169.735           |
| 8.Outflow from taxes, contributions and other duties charged to income   | 3        | 1        | 0        | 121.885             | 40.212            |
| 9.Outflow from other operating expenses  | 3        | 1        | 1        | 387.028             | 1.227.567         |
| <b>III. Net cash inflow from operating activities before changes in placements and deposits (301 less 306)</b>                 | <b>3</b> | <b>1</b> | <b>2</b> | <b>0</b>            | <b>0</b>          |
| <b>IV. Net cash outflow from operating activities before changes in placements and deposits( 306 less 301 )</b>                | <b>3</b> | <b>1</b> | <b>3</b> | <b>225.155</b>      | <b>1.125.775</b>  |
| <b>V. Decrease in placements, and increase in deposits borrowed (from 315 to 317)</b>  | <b>3</b> | <b>1</b> | <b>4</b> | <b>901.443</b>      | <b>338.614</b>    |
| 10.Decrease in loans and placements to banks and customers   | 3        | 1        | 5        | 0                   | 338.614           |
| 11.Decrease in securities at fair value through profit or loss, trading investments and short-term securities held to maturity | 3        | 1        | 6        | 0                   | 0                 |
| 12.Increase in deposits from banks and customers   | 3        | 1        | 7        | 901.443             | 0                 |
| <b>VI Increase in placements and decrease in deposits (from 319 to 321)</b>  | <b>3</b> | <b>1</b> | <b>8</b> | <b>2.427.272</b>    | <b>423.548</b>    |
| 13.Increase in loans and advances to banks and customers   | 3        | 1        | 9        | 2.427.272           | 0                 |
| 14.Increase in securities at fair value through profit or loss, trading investments and short-term securities held to maturity | 3        | 2        | 0        | 0                   | 0                 |
| 15.Decrease in deposits from banks and customers   | 3        | 2        | 1        | 0                   | 423.548           |
| <b>VII Net cash inflow from operating activities before income tax (312 less 313 more 314 less 318)</b>                        | <b>3</b> | <b>2</b> | <b>2</b> | <b>0</b>            | <b>1.040.841</b>  |

|  |          |          |          |                  |                  |
|--|----------|----------|----------|------------------|------------------|
| <b>VIII Net cash outflow from operating activities before income tax (313 less 318 more 312 less 314)</b>  | <b>3</b> | <b>2</b> | <b>3</b> | <b>1.750.984</b> | <b>1.210.709</b> |
| 16.Income tax paid   | 3        | 2        | 4        | 514              | 647              |
| 17.Dividends paid  | 3        | 2        | 5        | 0                | 0                |
| <b>IX Net cash inflow from prev. activities (322 less 323 less 324 less 325)</b>   | <b>3</b> | <b>2</b> | <b>6</b> | <b>0</b>         | <b>0</b>         |
| <b>X Net cash outflow from operating activities (323 less 322 more 324 more 325)</b>   | <b>3</b> | <b>2</b> | <b>7</b> | <b>1.751.498</b> | <b>170.515</b>   |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>   |          |          |          |                  |                  |
| <b>I.Cash Income from investing activities (from 329 to 333)</b>   | <b>3</b> | <b>2</b> | <b>8</b> | <b>44.002</b>    | <b>1.901.203</b> |
| 1.Incomes from long-term securities  | 3        | 2        | 9        | 0                | 1.900.000        |
| 2.Incomes from sale of equity (share)  | 3        | 3        | 0        | 0                | 88               |
| 3.incomes from sale of intangible and fixed assets   | 3        | 3        | 1        | 44.002           | 1.115            |
| 4.Incomes from sale of investment property   | 3        | 3        | 2        | 0                | 0                |
| 5.Other incomes from investing activities  | 3        | 3        | 3        | 0                | 0                |
| <b>II Cash outcome from investing activities ( from 335 to 339 )</b>   | <b>3</b> | <b>3</b> | <b>4</b> | <b>161.248</b>   | <b>1.911.342</b> |
| 1.Outflows from long-term securities   | 3        | 3        | 5        | 0                | 1.900.000        |
| 7.Payments for Purchases of participations   | 3        | 3        | 6        | 0                | 0                |
| 8.Outflows from purchase of intangible assets and fixed assets   | 3        | 3        | 7        | 60.979           | 11.342           |
| 9.Purchase of investment properties  | 3        | 3        | 8        | 0                | 0                |
| 10.Other outflows from investing activities  | 3        | 3        | 9        | 100.269          | 0                |
| <b>III.Net cash used in investing activities (328 less 334)</b>  | <b>3</b> | <b>4</b> | <b>0</b> | <b>0</b>         | <b>0</b>         |
| <b>IV.Net cash used in investing activities (334 less 328)</b>   | <b>3</b> | <b>4</b> | <b>1</b> | <b>117.246</b>   | <b>10.139</b>    |
| <b>B. CASH Income FROM FINANCING ACTIVITIES</b>  |          |          |          |                  |                  |
| <b>I.Cash flow from financing activities (from 343 to 348)</b>   | <b>3</b> | <b>4</b> | <b>2</b> | <b>0</b>         | <b>0</b>         |
| 1.Proceeds from capital increases  | 3        | 4        | 3        | 0                | 0                |
| 2.Net cash Subordinated liabilities  | 3        | 4        | 4        | 0                | 0                |
| 3.Net cash inflows from borrowings   | 3        | 4        | 5        | 0                | 0                |
| 4.Net cash inflow arising from securities  | 3        | 4        | 6        | 0                | 0                |
| 5.Proceeds from sales of own shares  | 3        | 4        | 7        | 0                | 0                |
| 6.Other cash flow from financing activities  | 3        | 4        | 8        | 0                | 0                |
| <b>II Cash outcomes from financing activities (350 to 354)</b>   | <b>3</b> | <b>4</b> | <b>9</b> | <b>403.530</b>   | <b>339.460</b>   |
| 7.Purchase of own shares   | 3        | 5        | 0        | 0                | 0                |
| 8.Net cash outflows Subordinated liabilities   | 3        | 5        | 1        | 0                | 0                |
| 9.Net cash outflow from borrowings   | 3        | 5        | 2        | 403.530          | 339.460          |
| 10 Net cash outflow from borrowings  | 3        | 5        | 3        | 0                | 0                |
| 11.Other outflows from financing activities  | 3        | 5        | 4        | 0                | 0                |
| <b>III Net cash income from financing activities (342 less 349)</b>  | <b>3</b> | <b>5</b> | <b>5</b> | <b>0</b>         | <b>0</b>         |
| <b>IV Net cash outcome from financing activities (349 less 342)</b>  | <b>3</b> | <b>5</b> | <b>6</b> | <b>403.530</b>   | <b>339.460</b>   |
| <b>G.TOTAL NET CASH FLOW (301 more 314 more 328 more 342)</b>  | <b>3</b> | <b>5</b> | <b>7</b> | <b>2.257.251</b> | <b>2.772.126</b> |
| <b>D.TOTAL NET CASH FLOW (306 more 318 more 324 more 325 more 334 more 349)</b>  | <b>3</b> | <b>5</b> | <b>8</b> | <b>4.529.525</b> | <b>4.333.081</b> |
| <b>Đ.NET INCREASE IN CASH (357 less 358)</b>   | <b>3</b> | <b>5</b> | <b>9</b> | <b>0</b>         | <b>0</b>         |
| <b>E.NET DECREASE IN CASH (358 less 357)</b>   | <b>3</b> | <b>6</b> | <b>0</b> | <b>2.272.274</b> | <b>1.560.955</b> |
| <b>Ž.CASH AT BEGINNING OF YEAR (Note : _____ )<br/>(361, col. 3 = 0,01, Aug .6)</b>  | <b>3</b> | <b>6</b> | <b>1</b> | <b>4.867.553</b> | <b>3.400.185</b> |
| <b>Z.Foreign exchange gains</b>  | <b>3</b> | <b>6</b> | <b>2</b> | <b>592.327</b>   | <b>480.401</b>   |
| <b>I.Foreign exchange losses</b>   | <b>3</b> | <b>6</b> | <b>3</b> | <b>975.748</b>   | <b>255.017</b>   |
| <b>J.CASH AT END OF PERIOD ( Note: _____ )<br/>(359 less 360 more 361 more 362 less 363 )<br/>(364, kol. 3 = 001, kol. 5 i 364, kol. 4 = 001, kol. 6)<br/>( 364, kol. 4 = 361, kol.. 3 )</b> | <b>3</b> | <b>6</b> | <b>4</b> | <b>2.211.858</b> | <b>2.064.614</b> |

The preparation on financial  
statements

The legal representative bank

In Belgrade  
days,