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|--|----------------|----------|
| 07534183                                   | 6419           | 10003148 |
| Registration number:                       | Activity Code: | TIN      |
| Name: "E X P O B A N K " AD                |                |          |
| Head office: Dalmatinska 22, 11000 Beograd |                |          |

**STATEMENT OF CASH FLOWS**  
**01.01.2023-31.03.2023**

| POSITION    |   | ADP code       | Amount         |                  |
|-------------|---|----------------|----------------|------------------|
|             |   |                | current year   | previous year    |
| 1           |   | 2              | 3              | 4                |
| <b>A.</b>   | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                |                |                  |
| <b>I.</b>   | <b>Cash inflows from operating activities (from 3002 to 3005)</b>   | <b>3 0 0 1</b> | <b>297.621</b> | <b>132.727</b>   |
| 1.          | Inflow from interest  | 3 0 0 2        | 0              | 0                |
| 2.          | Inflow from fees  | 3 0 0 3        | 178.377        | 92.061           |
| 3.          | Inflow from other operating activities  | 3 0 0 4        | 113.351        | 22.686           |
| 4.          | Inflow from dividends and profit sharing  | 3 0 0 5        | 5.893          | 17.980           |
| <b>II.</b>  | <b>Cash outflows from operating activities (from 3007 to 3011)</b>  | <b>3 0 0 6</b> | <b>417.725</b> | <b>254.619</b>   |
| 5.          | Outflow from interest   | 3 0 0 7        | 241.058        | 153.613          |
| 6.          | Outflow from fees   | 3 0 0 8        | 58.159         | 31.870           |
| 7.          | Gross wages, compensations of wages and other personal expenses   | 3 0 0 9        | 5.497          | 3.882            |
| 8.          | Taxes, contributions and other duties charged to income   | 3 0 1 0        | 88.943         | 51.867           |
| 9.          | Other operating expenses  | 3 0 1 1        | 24.068         | 13.387           |
| <b>III.</b> | <b>Net cash inflow from operating activities before increase or decrease in lending and deposits (3001 - 3006)</b>  | <b>3 0 1 2</b> | <b>0</b>       | <b>0</b>         |
| <b>IV.</b>  | <b>Net cash outflow from operating activities before increase or decrease in lending and deposits (3006 - 3001)</b>   | <b>3 0 1 3</b> | <b>56.563</b>  | <b>0</b>         |
| <b>V.</b>   | <b>Decrease in lending and increase in deposits and other liabilities (from 3015 to 3020)</b>   | <b>3 0 1 4</b> | <b>714.758</b> | <b>400.876</b>   |
| 10.         | Decrease in loans and advances to banks, other financial institutions, central banks and customers  | 3 0 1 5        | 357.379        | 200.438          |
| 11.         | Reduction of financial assets that are initially recognized at fair value through profit or loss, financial assets held for trading and other securities that are not intended for investment | 3 0 1 6        | 345.061        | 200.438          |
| 12.         | Decrease in receivables from financial derivatives held for hedging and fair value adjustments of items that are the subject of hedging   | 3 0 1 7        | 12.318         | 0                |
| 13.         | Increase in deposits and other liabilities to banks, other financial institutions, central banks and customers  | 3 0 1 8        | 0              | 0                |
| 14.         | The increase in financial liabilities are initially recognized at fair value through profit or loss and financial liabilities held for trading  | 3 0 1 9        | 0              | 0                |
| 15.         | Increase in liabilities arising from financial derivatives held for hedging and fair value adjustments of items that are the subject of hedging   | 3 0 2 0        | 0              | 0                |
| <b>VI.</b>  | <b>Increase in loans and decrease in deposits and other liabilities (from 3022 to 3027)</b>   | <b>3 0 2 1</b> | <b>820.858</b> | <b>1.193.090</b> |
| 16.         | Increase in loans and advances to banks, other financial institutions, central banks and customers  | 3 0 2 2        | 410.429        | 596.545          |
| 17.         | Increase in financial assets that are initially recognized at fair value through profit or loss, financial assets held for trading and other securities that are not intended for investment  | 3 0 2 3        | 0              | 0                |
| 18.         | Increase in receivables from financial derivatives held for hedging and fair value adjustments of items that are the subject of hedging   | 3 0 2 4        | 0              | 238.729          |
| 19.         | Decrease in deposits and other liabilities to banks, other financial institutions, central banks and customers  | 3 0 2 5        | 0              | 0                |
| 20.         | Reducing financial liabilities are initially recognized at fair value through profit or loss and financial liabilities held for trading   | 3 0 2 6        | 410.429        | 357.816          |
| 21.         | Reduction of liabilities arising from financial derivatives held for hedging and fair value adjustments of items that are the subject of hedging  | 3 0 2 7        | 0              | 0                |

|       |  |   |   |   |   |           |           |
|-------|--|---|---|---|---|-----------|-----------|
| VII.  | Net cash inflow from operating activities before income tax (3012 - 3013 + 3014 -3021) | 3 | 0 | 2 | 8 | 0         | 0         |
| VIII. | Net cash outflow from operating activities before income tax (3013-3012+3021-3014)     | 3 | 0 | 2 | 9 | 162.663   | 792.214   |
| 22.   | Income tax paid  | 3 | 0 | 3 | 0 | 0         | 416.993   |
| 23.   | Dividends paid   | 3 | 0 | 3 | 1 | 0         | 0         |
| IX.   | Net cash inflow from operating activities (3028 - 3029 - 3030 - 3031)                  | 3 | 0 | 3 | 2 | 0         | 0         |
| X.    | Net cash outflow from operating activities (3029 - 3028 + 3030 + 3031)                 | 3 | 0 | 3 | 3 | 3.513     | 0         |
| B.    | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |   |   |   |   |           |           |
| I.    | Cash flow from investing activities (from 3035 to 3039)                                | 3 | 0 | 3 | 4 | 0         | 5.565     |
| 1.    | Proceeds from investments in investment securities                                     | 3 | 0 | 3 | 5 | 0         | 0         |
| 2.    | Proceeds from sales of investments in subsidiaries and associates and joint ventures   | 3 | 0 | 3 | 6 | 0         | 5.565     |
| 3.    | Proceeds from sale of intangible assets, property, plant and equipment                 | 3 | 0 | 3 | 7 | 0         | 0         |
| 4.    | Proceeds from sale of investment property  | 3 | 0 | 3 | 8 | 0         | 0         |
| 5.    | Other inflows from investing activities  | 3 | 0 | 3 | 9 | 0         | 0         |
| II.   | Cash outflows from investing activities (from 3041 to 3045)                            | 3 | 0 | 4 | 0 | 7.598     | 51.601    |
| 6.    | Outflows from investments in investment securities                                     | 3 | 0 | 4 | 1 | 3.799     | 38.949    |
| 7.    | Purchase of investments in subsidiaries and associates and joint ventures              | 3 | 0 | 4 | 2 | 0         | 0         |
| 8.    | Purchase of intangible assets, property, plant and equipment                           | 3 | 0 | 4 | 3 | 0         | 0         |
| 9.    | Purchases of investment property   | 3 | 0 | 4 | 4 | 3.799     | 12.652    |
| 10.   | Other outflows from investing activities   | 3 | 0 | 4 | 5 | 0         | 0         |
| III.  | Net cash inflow from investing activities (3034 - 3040)                                | 3 | 0 | 4 | 6 | 0         | 26.297    |
| IV.   | Net cash outflow from investing activities (3040 - 3034)                               | 3 | 0 | 4 | 7 | 0         | 0         |
| C.    | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |   |   |   |   |           | 33.384    |
| I.    | Cash flow from financing activities (from 3049 to 3054)                                | 3 | 0 | 4 | 8 | 0         | 0         |
| 1.    | Proceeds from capital increase   | 3 | 0 | 4 | 9 | 0         | 0         |
| 2.    | Cash inflows from subordinated liabilities   | 3 | 0 | 5 | 0 | 0         | 0         |
| 3.    | Proceeds from borrowings   | 3 | 0 | 5 | 1 | 0         | 0         |
| 4.    | Proceeds from issued treasury securities   | 3 | 0 | 5 | 2 | 0         | 0         |
| 5.    | Proceeds from sale of treasury shares  | 3 | 0 | 5 | 3 | 0         | 0         |
| 6.    | Other inflows from financing activities  | 3 | 0 | 5 | 4 | 0         | 0         |
| II.   | Cash used in financing activities (from 3056 to 3060)                                  | 3 | 0 | 5 | 5 | 107.452   | 48.098    |
| 7.    | Outflow from redemption of own shares  | 3 | 0 | 5 | 6 | 53.726    | 24.049    |
| 8.    | Cash outflow from subordinated liabilities   | 3 | 0 | 5 | 7 | 0         | 0         |
| 9.    | Cash outflows from borrowings  | 3 | 0 | 5 | 8 | 0         | 0         |
| 10.   | Outflows issued its own securities   | 3 | 0 | 5 | 9 | 53.726    | 24.049    |
| 11.   | Outflows issued its own securities   | 3 | 0 | 6 | 0 | 0         | 0         |
| III.  | Net cash inflow from financing activities (3048-3055)                                  | 3 | 0 | 6 | 1 | 0         | 0         |
| IV.   | Net cash outflow from financing activities (3055-3048)                                 | 3 | 0 | 6 | 2 | 107.452   | 14.714    |
| G.    | TOTAL CASH FLOW (3001 + 3014 + 3034 + 3048)  | 3 | 0 | 6 | 3 | 1.012.379 | 572.552   |
| D     | TOTAL CASH OUTFLOW (3006 + 3021 + 3030 + 3031 + 3040 + 3055)                           | 3 | 0 | 6 | 4 | 1.353.633 | 1.964.401 |
| Đ     | NET INCREASE IN CASH (3063 - 3064)   | 3 | 0 | 6 | 5 | 0         | 0         |
| E     | NET DECREASE IN CASH (3064 - 3063)   | 3 | 0 | 6 | 6 | 341.254   | 1.391.849 |
| Ž     | CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR   | 3 | 0 | 6 | 7 | 54.012    | 474.426   |
| Z     | EXCHANGE RATE GAINS  | 3 | 0 | 6 | 8 | 1.291.399 | 1.654.541 |
| I     | EXCHANGE RATE LOSSES   | 3 | 0 | 6 | 9 | 649.840   | 24.544    |
| J     | CASH AND CASH EQUIVALENTS AT END OF PERIOD (3065-3066+3067+3068-3069)                  | 3 | 0 | 7 | 0 | 354.317   | 712.574   |