



UniCredit Bank Serbia JSC, Belgrade, Rajiceva 27-29
(business name and seat of the bank)

CASH FLOW STATEMENT
in the period from 01.01. to 31.12.2019.

(in RSD thousand)

ITEM	ADP code	Amount	
		01.01.-31.12.2019.	01.01.-31.12.2018.
1	2	3	4
A. CASH FLOW FROM OPERATING ACTIVITIES			
I. Cash inflow from operating activities (from 3002 to 3005)	3 0 0 1	23.159.457	26.570.905
1. Interest	3 0 0 2	12.502.749	11.964.294
2. Fees	3 0 0 3	5.259.747	4.767.353
3. Other operating income	3 0 0 4	5.396.961	9.839.258
4. Dividends and profit sharing	3 0 0 5	0	0
II. Cash outflow from operating activities (from 3007 to 3011)	3 0 0 6	14.818.775	16.876.528
5. Interest	3 0 0 7	2.569.865	2.361.834
6. Fees	3 0 0 8	1.228.921	1.297.270
7. Gross salaries, salary compensations and other personal expenses	3 0 0 9	3.111.052	2.887.513
8. Taxes, contributions and other duties charged to income	3 0 1 0	478.457	477.323
9. Other operating expenses	3 0 1 1	7.430.480	9.852.588
III. Net cash inflow from operating activities before an increase or decrease in financial assets and financial liabilities (3001 - 3006)	3 0 1 2	8.340.682	9.694.377
IV. Net cash outflow from operating activities before an increase or decrease in financial assets and financial liabilities (3006 - 3001)	3 0 1 3	0	0
V. Decrease in financial assets and increase in financial liabilities (from 3015 to 3020)	3 0 1 4	278.424	76.488.298
10. Decrease in loans and receivables from banks, other financial organisations, central bank and clients	3 0 1 5	0	0
11. Decrease in receivables under securities and other financial assets not intended for investment	3 0 1 6	77.774	682.803
12. Decrease in receivables under hedging derivatives and change in fair value of hedged items	3 0 1 7	0	0
13. Increase in deposits and other financial liabilities to banks, other financial organisations, central bank and clients	3 0 1 8	0	75.600.206
14. Increase in other financial liabilities	3 0 1 9	200.650	205.289
15. Increase in liabilities under hedging derivatives and change in fair value of hedged items	3 0 2 0	0	0
VI. Increase in financial assets and decrease in financial liabilities (from 3022 to 3027)	3 0 2 1	12.638.472	51.467.520
16. Increase in loans and receivables from banks, other financial organisations, central bank and clients	3 0 2 2	410.439	51.375.973
17. Increase in receivables under securities and other financial assets not intended for investment	3 0 2 3	0	0
18. Increase in receivables under hedging derivatives and change in fair value of hedged items	3 0 2 4	0	0
19. Decrease in deposits and other financial liabilities to banks, other financial organisations, central banks and clients	3 0 2 5	11.835.074	0
20. Decrease in other financial liabilities	3 0 2 6	0	0
21. Decrease in liabilities under hedging derivatives and change in fair value of hedged items	3 0 2 7	392.959	91.547
VII. Net cash inflow from operating activities before profit tax (3012 - 3013 + 3014 - 3021)	3 0 2 8	0	34.715.155
VIII. Net cash outflow from operating activities before profit tax (3013 - 3012 + 3021 - 3014)	3 0 2 9	4.019.366	0
22. Profit tax paid	3 0 3 0	1.277.110	606.120
23. Dividends paid	3 0 3 1	1.845.000	1.255.000
IX. Net cash inflow from operating activities (3028 - 3029 - 3030 - 3031)	3 0 3 2	0	32.854.035
X. Net cash outflow from operating activities (3029 - 3028 + 3030 + 3031)	3 0 3 3	7.141.476	0
B. CASH FLOW FROM INVESTING ACTIVITIES			
I. Cash inflow from investing activities (from 3035 to 3039)	3 0 3 4	3.337.919	0
1. Investment in investment securities	3 0 3 5	3.337.919	0
2. Sale of investments into subsidiaries and associated companies and joint ventures	3 0 3 6	0	0
3. Sale of intangible investments, property, plant and equipment	3 0 3 7	0	0
4. Sale of investment property	3 0 3 8	0	0
5. Other inflow from investing activities	3 0 3 9	0	0
II. Cash outflow from investing activities (from 3041 to 3045)	3 0 4 0	966.565	14.512.169
6. Investment into investment securities	3 0 4 1	0	13.397.250
7. Purchase of investments into subsidiaries and associated companies and joint ventures	3 0 4 2	0	0
8. Purchase of intangible investments, property, plant and equipment	3 0 4 3	966.565	1.114.919
9. Purchase of investment property	3 0 4 4	0	0
10. Other outflow from investing activities	3 0 4 5	0	0
III. Net cash inflow from investing activities (3034 - 3040)	3 0 4 6	2.371.354	0
IV. Net cash outflow from investing activities (3040 - 3034)	3 0 4 7	0	14.512.169

ITEM		ADP code				Amount	
						01.01.-31.12.2019.	01.01.-31.12.2018.
1		2				3	4
C.	CASH FLOW FROM FINANCING ACTIVITIES						
I.	Cash inflow from financing activities (from 3049 to 3054)					6.293.777	0
1.	Capital increase	3	0	4	9	0	0
2.	Subordinated liabilities	3	0	5	0	0	0
3.	Loans taken	3	0	5	1	6.293.777	0
4.	Issuance of securities	3	0	5	2	0	0
5.	Sale of own shares	3	0	5	3	0	0
6.	Other inflow from financing activities	3	0	5	4	0	0
II.	Cash outflow from financing activities (from 3056 to 3060)					396.367	10.521.642
7.	Purchase of own shares	3	0	5	6	0	0
8.	Subordinated liabilities	3	0	5	7	0	2.811.628
9.	Loans taken	3	0	5	8	0	7.710.014
10.	Issuance of securities	3	0	5	9	0	0
11.	Other outflow from financing activities	3	0	6	0	396.367	0
III.	Net cash inflow from financing activities (3048 - 3055)					5.897.410	0
IV.	Net cash outflow from financing activities (3055 - 3048)					0	10.521.642
D.	TOTAL CASH INFLOW (3001 + 3014 + 3034 + 3048)					33.069.577	103.059.203
E.	TOTAL CASH OUTFLOW (3006 + 3021 + 3030 + 3031 + 3040 + 3055)					31.942.289	95.238.979
F.	NET INCREASE IN CASH (3063-3064)					1.127.288	7.820.224
G.	NET DECREASE IN CASH (3064-3063)					0	0
H.	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR					30.625.269	22.805.898
I.	EXCHANGE RATE GAINS					0	0
J.	EXCHANGE RATE LOSSES					208.257	853
K.	CASH AND CASH EQUIVALENTS AT END-PERIOD (3065-3066+3067+3068-3069)					31.544.300	30.625.269

In Belgrade,
on 22.01.2020.

Person responsible for preparing the financial statement

Legal representative of the Bank