

## STATEMENT OF CASH FLOWS

from 01.01. to 30.09.2014.

(in RSD thousand)

| ITEM  | ADP code | Amount               |                      |
|---|----------|----------------------|----------------------|
|   |          | 01.01. - 30.09.2014. | 01.01. - 31.12.2013. |
| 1   | 2        | 3                    | 4                    |
| <b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>  |          |                      |                      |
| <b>I. Cash inflows from operating activities (from 302 to 305)</b>  | 301      | 12.551.161           | 20.123.036           |
| 1. Interest   | 302      | 8.358.765            | 12.670.126           |
| 2. Fees   | 303      | 2.217.061            | 2.617.247            |
| 3. Other operating income   | 304      | 1.975.178            | 4.835.565            |
| 4. Dividends and profit sharing   | 305      | 157                  | 98                   |
| <b>II. Cash outflows from operating activities (from 307 to 311)</b>  | 306      | 8.907.003            | 14.745.520           |
| 5. Interest   | 307      | 4.021.332            | 6.185.330            |
| 6. Fees   | 308      | 529.626              | 585.620              |
| 7. Gross wages, compensations of wages and other personal expenses  | 309      | 1.209.454            | 1.977.231            |
| 8. Taxes, contributions and other duties charged to income  | 310      | 239.649              | 375.989              |
| 9. Other operating expenses   | 311      | 2.906.942            | 5.621.350            |
| <b>III. Net cash inflow from operating activities before increase or decrease in lending and deposits (301 minus 306)</b>         | 312      | 3.644.158            | 5.377.516            |
| <b>IV. Net cash outflow from operating activities before increase or decrease in lending and deposits (306 minus 301)</b>         | 313      | 0                    | 0                    |
| <b>V. Decrease in lending and increase in deposits received (from 315 to 317)</b>   | 314      | 12.889.605           | 18.398.877           |
| 10. Decrease in credits and lending to banks and clients  | 315      | 0                    | 13.811.687           |
| 11. Decrease in securities at fair value through income statement, tradable investment and short-term securities held to maturity | 316      | 0                    | 2.780.810            |
| 12. Increase in deposits received from banks and clients  | 317      | 12.889.605           | 1.806.380            |
| <b>VI. Increase in lending and decrease in deposits received (from 319 to 321)</b>  | 318      | 6.858.827            | 0                    |
| 13. Increase in credits and lending to banks and clients  | 319      | 6.349.711            | 0                    |
| 14. Increase in securities at fair value through income statement, tradable investment and short-term securities held to maturity | 320      | 509.116              | 0                    |
| 15. Decrease in deposits from banks and clients   | 321      | 0                    | 0                    |
| <b>VII. Net cash inflow from operating activities before profit tax (312 minus 313 plus 314 minus 318)</b>                        | 322      | 9.674.936            | 23.776.393           |
| <b>VIII. Net cash outflow from operating activities before profit tax (313 plus 318 minus 312 minus 314)</b>                      | 323      | 0                    | 0                    |
| 16. Profit tax paid   | 324      | 407.181              | 791.717              |
| 17. Dividends paid  | 325      | 0                    | 0                    |
| <b>IX. Net cash inflow from operating activities (322 minus 323 minus 324 minus 325)</b>  | 326      | 9.267.755            | 22.984.676           |
| <b>X. Net cash outflow from operating activities (323 minus 322 plus 324 plus 325)</b>  | 327      | 0                    | 0                    |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>  |          |                      |                      |
| <b>I. Cash inflows from investing activities (from 329 to 333)</b>  | 328      | 0                    | 0                    |
| 1. Long-term investment in securities   | 329      | 0                    | 0                    |
| 2. Sale of equity investments   | 330      | 0                    | 0                    |
| 3. Sale of intangible investment and fixed assets   | 331      | 0                    | 0                    |
| 4. Sale of investment property  | 332      | 0                    | 0                    |
| 5. Other inflows from investing activities  | 333      | 0                    | 0                    |

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| <b>II. Cash outflows from investing activities (from 335 to 339)</b>   | 334      | 316.318              | 388.336              |
| 6. Investment in long-term securities  | 335      | 0                    | 0                    |
| 7. Purchase of equity investments  | 336      | 0                    | 0                    |
| 8. Purchase of intangible investment and fixed assets  | 337      | 316.318              | 388.336              |
| 9. Procurement of investment property  | 338      | 0                    | 0                    |
| 10. Other outflows from investing activities   | 339      | 0                    | 0                    |
| <b>III. Net cash inflow from investing activities (328 minus 334)</b>  | 340      | 0                    | 0                    |
| <b>IV. Net cash outflow from investing activities (334 minus 328)</b>  | 341      | 316.318              | 388.336              |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>   |          |                      |                      |
| <b>I. Cash inflows from financing activities (from 343 to 348)</b>   | 342      | 0                    | 1.704.471            |
| 1. Capital increase  | 343      | 0                    | 0                    |
| 2. Subordinated liabilities, net   | 344      | 0                    | 0                    |
| 3. Credits received, net   | 345      | 0                    | 1.704.471            |
| 4. Securities, net   | 346      | 0                    | 0                    |
| 5. Sale of own shares  | 347      | 0                    | 0                    |
| 6. Other inflows from financing activities   | 348      | 0                    | 0                    |
| <b>II. Cash outflows from financing activities (from 350 to 354)</b>   | 349      | 13.258.322           | 12.652.260           |
| 7. Purchase of own shares  | 350      | 0                    | 0                    |
| 8. Subordinated liabilities, net   | 351      | 924.089              | 0                    |
| 9. Credits received, net   | 352      | 10.494.839           | 0                    |
| 10. Securities, net  | 353      | 1.839.394            | 12.652.260           |
| 11. Other outflows from financing activities   | 354      | 0                    | 0                    |
| <b>III. Net cash inflow from financing activities (342 minus 349)</b>  | 355      | 0                    | 0                    |
| <b>IV. Net cash outflow from financing activities (349 minus 342)</b>  | 356      | 13.258.322           | 10.947.789           |
| <b>D. TOTAL NET INFLOW OF CASH (301 plus 314 plus 328 plus 342)</b>  | 357      | 25.440.766           | 40.226.384           |
| <b>E. TOTAL NET OUTFLOW OF CASH<br/>(306 plus 318 plus 324 plus 325 plus 334 plus 349)</b>   | 358      | 29.747.651           | 28.577.833           |
| <b>F. NET INCREASE IN CASH (357 minus 358)</b>   | 359      | 0                    | 11.648.551           |
| <b>G. NET DECREASE IN CASH (358 minus 357)</b>   | 360      | 4.306.885            | 0                    |
| <b>H. CASH AT THE BEGINNING OF THE YEAR (Note: _____)<br/>(361, col. 3=001, col. 6)</b>  | 361      | 22.517.312           | 10.879.871           |
| <b>I. EXCHANGE RATE GAINS</b>  | 362      | 48.811               | 0                    |
| <b>J. EXCHANGE RATE LOSSES</b>   | 363      | 0                    | 11.110               |
| <b>K. CASH AT END PERIOD (Note: _____)<br/>359 minus 360 plus 361 plus 362 minus 363<br/>(364, col. 3 = 001, col.5 and 364, col.4 = 001, col.6)<br/>(364, col. 4 = 361, col.3)</b> | 364      | 18.259.238           | 22.517.312           |

In Belgrade,  
on 15.10.2014.

Person responsible for preparing  
the financial statement

*Aleksandar*

Legal representative of the bank

*[Signature]*

