

MONTHLY STATEMENT OF CASH FLOW
in the period from January 1 to March 31, 2020

(In thousands of dinars)

	POSITION	Amount	
		Current year	Previous year
	1	2	3
A.	CASH FLOWS FROM OPERATING ACTIVITIES		
I.	Cash inflow from operating activities (from 1 to 4)	8,672,887	38,197,589
1	Inflow from interest	5,279,887	22,548,746
2	Inflow from fees and commissions	2,871,453	12,281,048
3	Inflow from other operating activities	521,547	3,280,093
4	Inflow from dividends and equity investments	0	87,702
II.	Cash outflow for operating activities (from 5 to 9)	5,940,379	19,998,259
5	Outflow from interest	908,295	1,551,756
6	Outflow from fees and commissions	1,077,763	4,576,913
7	Outflow from gross salaries, benefits and other personal expenses	1,078,563	6,421,179
8	Outflow from taxes, contributions and other duties charged to expenses	51,730	146,041
9	Outflow from other operating expenses	2,824,028	7,302,370
III.	Net cash inflow from operating activities before increase or decrease in financial assets and liabilities (I - II)	2,732,508	18,199,330
IV.	Net cash outflow from operating activities before increase or decrease in financial assets and liabilities (II - I)	0	0
V.	Decrease in financial assets and increase in financial liabilities (from 10 to 15)	25,604,790	84,199,424
10	Decrease in loans and receivables to banks, other financial organisations, Central Bank and customers	23,388,518	0
11	Decrease in receivables from securities, derivatives and other financial assets that are not intended for investment	2,216,272	0
12	Decrease in receivables from hedging derivative instruments and changes in fair value of hedging items	0	0
13	Increase in deposits and other financial liabilities to banks, other financial organisations, Central Bank and customers	0	84,199,424
14	Increase in other financial liabilities	0	0
15	Increase in commitments from hedging derivative instruments and changes in fair value of hedging items	0	0
VI.	Increase in financial assets and decrease in financial liabilities (from 16 to 21)	22,863,424	79,468,066
16	Increase in loans and receivables to banks and other financial organisations, Central Bank and customers	0	66,671,223
17	Increase in receivables from securities, derivatives and other financial assets that are not intended for investment	0	12,775,346
18	Increase in receivables from hedging derivative instruments and changes in fair value of hedging items	0	0
19	Decrease in deposits and other financial liabilities to banks, other financial organisations, Central Bank and customers	22,855,555	0
20	Decrease in other financial liabilities	7,869	21,497
21	Decrease in commitments from hedging derivative instruments and changes in fair value of hedging items	0	0
VII.	Net cash inflow from operating activities before income tax (III - IV + V - VI)	5,473,874	22,930,688
VIII.	Net cash outflow from operating activities before income tax (IV - III + VI - V)	0	0
22	Income tax paid	302,520	1,130,627
23	Dividends paid	0	20,075,923
IX.	Net cash inflow from operating activities (VII - VIII - 22 - 23)	5,171,354	1,724,138
X.	Net cash outflow from operating activities (VIII - VII + 22 + 23)	0	0
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
I.	Cash inflow from investing activities (from 1 to 5)	391	37,416
1	Inflow from investment in investment securities	0	0
2	Inflow from sale of investments in subsidiaries, associates and joint ventures	0	0
3	Inflow from sale of intangible assets, property, plants and equipment	391	37,416
4	Inflow from sale of investment property	0	0
5	Other inflow from investing activities	0	0

II.	Cash outflow from investing activities (from 6 to 10)	70,662	2,233,455
6	Outflow from investment in investment securities	0	0
7	Outflow from purchase of investments in subsidiaries, associates and joint ventures	0	0
8	Outflow from purchase of intangible assets, property, plants and equipment	70,662	2,233,455
9	Outflow from purchase of investment property	0	0
10	Other outflow from investing activities	0	0
III.	Net cash inflow from investing activities (I - II)	0	0
IV.	Net cash outflow from investing activities (II - I)	70,271	2,196,039
V.	CASH FLOWS FROM FINANCING ACTIVITIES		
I.	Cash inflow from financing activities (from 1 to 6)	18,977,502	39,884,114
1	Inflow from increase of the capital	0	0
2	Cash inflow from subordinated liabilities	0	0
3	Inflow from received loans	18,977,502	39,884,114
4	Inflow from securities issued	0	0
5	Inflow from sale of own shares	0	0
6	Other inflow from financing activities	0	0
II.	Cash outflow from financing activities (from 7 to 11)	16,280,890	41,860,634
7	Outflow from repurchase of own shares	0	0
8	Cash outflow from subordinated liabilities	0	0
9	Cash outflow from received loans	16,154,961	41,386,959
10	Outflow from securities issued	0	0
11	Other outflow from financing activities	125,929	473,675
III.	Net cash inflow from financing activities (I - II)	2,696,612	0
IV.	Net cash outflow from financing activities (II - I)	0	1,976,520
G.	TOTAL CASH INFLOW (A.I. + A.V. + B.I. + V.I.)	53,255,570	162,318,543
D.	TOTAL CASH OUTFLOW (A.II. + A.VI. + A.22. + A.23. + B.II. + V.II.)	45,457,875	164,766,964
Đ.	NET INCREASE IN CASH (G - D)	7,797,695	0
E.	NET DECREASE IN CASH (D - G)	0	2,448,421
Ž.	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	57,291,035	59,790,479
Z.	FOREIGN EXCHANGE RATE GAINS	940,688	426,252
I.	FOREIGN EXCHANGE RATE LOSSES	977,959	477,274
J.	CASH AND CASH EQUIVALENTS AT THE END OF PERIOD (Đ. - E. + Ž. + Z. - I.)	65,051,459	57,291,036

In Belgrade, April 22, 2020. year
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Approved by

Head of Accounting Department