



INCOME STATEMENT Covering period January 1 - March 31, 2012

(in 000 RSD)

S/N	POSITION	31.03.2012.	31.03.2011.
1	2	3	4
	OPERATING INCOME AND EXPENSES		
	Interest income	4.694.991	4.153.195
	Interest expense	2.166.573	2.024.344
I	Net interest income	2.528.418	2.128.851
	Fee and commission income	1.162.888	1.129.858
	Fee and commission expense	162.095	119.993
II	Net fee and commission income	1.000.793	1.009.865
III	Net gains on the fair value sale of securities	-	131
IV	Net loss on the fair value sale of securities	1.711	-
V	Net gains on sale of securities available for sale	78.146	1.254
VI	Net loss on sale of securities available for sale	-	-
VII	Net gains on sale of securities held till maturity	-	-
VIII	Net loss on sale of securities held till maturity	-	-
IX	Net gains from sale of equity (shares)	-	-
X	Net loss from sale of equity (shares)	-	-
XI	Net gains from sale of other placements	-	-
XII	Net loss from sale of other placements	-	-
XIII	Net FX gains	-	1.545.586
XIV	Net FX expenses	6.095.727	-
XV	Dividends and other income from equity investments	344	154
XVI	Other operating income	53.348	26.089
XVII	Net income arising from impairment and provisions	-	-
XVIII	Net expenses arising from impairment and provisions	175.166	86.408
XIX	Salaries, benefits and other personal expenses	994.575	905.817
XX	Depreciation expenses	184.450	154.834
XXI	Operating and other business expenses	1.182.549	1.015.618
XXII	Income from assets and liabilities valuation adjustments	7.262.989	877.738
XXIII	Expenses from assets and liabilities valuation adjustments	1.140.327	2.531.862
XXIV	TOTAL OPERATING PROFIT	1.149.533	895.129
XXV	TOTAL OPERATING LOSS		
XXVI	NET GAINS/LOSS FROM DISCONTINUING OPERATIONS		
XXVII	RESULT FOR THE PERIOD - PROFIT BEFORE TAX	1.149.533	895.129
XXVIII	RESULT FOR THE PERIOD - LOSS BEFORE TAX		
XXIX	Profit tax		
XXX	Profit from created deferred tax assets and reduction of deferred tax liabilities		
XXXI	Loss from created deferred tax assets and reduction of deferred tax liabilities		
XXXII	PROFIT	1.149.533	895.129
XXXIII	LOSS		