

8.4. Cash Flow statement

CASH FLOW STATEMENT in the period of 01.01.2006. to 31.12.2006.

in 000 RSD

	Position	31.12.06.	31/12/05
	1	2	3
A.	CASH FLOW FROM OPERATING ACTIVITIES		
I.	Cash flow from operating activities (from 302 to 306)	9.400.560	7.714.649
	1. Interest inflow	6.170.239	4.832.663
	2. Fee inflow	2.902.072	2.567.052
	3. Other operating revenues inflows	252.142	293.152
	4. Dividends and equity shares inflow	76.107	21.782
II	Cash outflows from operating activities (from 308 to 313)	7.512.405	5.712.682
	6. Interest outflow	1.879.075	1.646.447
	7. Fee outflow	260.884	312.971
	8. Gross salaries, salaries compensations and other personal expenses	2.567.244	1.771.989
	9. Revenue tax, benefits and compensations outflow	527.039	409.515
	10. Other expenses outflows	2.278.163	1.571.760
III.	Net inflow from operating activities before a movement in loans and deposits (301 less 307)	1.888.155	2.001.967
IV.	Net outflow from operating activities before a movement in loans and deposits (301 less 307)		0
V.	Decrease in loans and increase in deposits (from 317 to 321)	20.945.315	18.565.499
	12. Decrease in loans and advances to banks and other financial organisations	-	0
	13. Increase in loans and advances to clients	-	0
	14. Decrease in securities and advances held for trade and short-term securities held to maturity	372.864	0
	15. Increase in deposits from banks and other financial organisations	1.320.924	109.398
	16. Increase in deposits from clients	19.251.527	18.456.101
VI.	Increase in advances and decrease in deposits (from 323 to 327)	31.671.944	20.279.802
	17. Increase in loans and advances to banks and other financial organisations	15.366.878	5.439.157
	18. Increase in loans and advances to clients	16.305.066	14.324.324
	19. Increase in securities and advances held for trade and short-term securities held to maturity	-	516.321
	20. Decrease in deposits from banks and other financial organisations	-	0
	21. Decrease in deposits from clients	-	0
VII.	Net inflow from operating activities before income tax (314 plus 316 less 322 > 0)	-	287.664
VIII.	Net outflow from operating activities before income tax less 315 plus 316 less 322 < 0) (314)	8.838.474	0
	22. Paid income tax	10.993	15.752
	23. Paid-out dividends	114.179	27.025
IX.	Net inflow from operating activities (328 less 330 less 331 < 0)		244.887
X.	Net outflow from operating activities (328 less 329 less 330 less 331 < 0)	8.963.646	0
B.	CASH FLOW FROM INVESTING ACTIVITIES		
I.	Cash inflows from investing activities (from 335 to 337)	29.843	50.188

	Position	31.12.06.	31/12/05
	1	2	3
	1. Inflows from long-term securities	-	0
	2. Inflows from equity shares trade	-	39.067
	3. Inflows from the trade of intangible investments and fixed assets	29.843	11.121
II.	Outflows from investing activities (from 339 to 341)	1.335.017	2.132.079
	4. Outflows from investments in long-term securities	129.954	997.370
	5. Outflows from buying of equity shares and participating interests	722.734	0
	6. Outflows from buying intangible investments and fixed assets	482.329	1.134.709
III.	Net cash inflow from investing activities (334 less 338)	-	
IV.	Net outflow from investing activities (338 less 334)	1.305.174	2.081.891
C.	CASH FLOW FROM FINANCING ACTIVITIES		
I.	Inflows from financing activities (from 345 to 348)	6.082.300	2.406.751
	1. Inflow from increase in shareholders equity	6.082.300	1.375.180
	2. Inflow from long-term loans and subordinated debt		1.031.571
	3. Net inflow from short-term loans		0
	4. Net inflow from securities		0
II.	Inflow from financing activities (from 350 to 353)	114.597	358.784
	5. Outflow from purchase of treasury securities	-	0
	6. Outflows from repayment of long-term loans and subordinated debts	71.900	0
	7. Net outflows from short-term loans	42.697	358.784
	8. Net outflows from securities	-	0
III.	Net inflow from financing activities (344 less 349)	5.967.703	2.047.967
IV.	Net outflow from financing activities (349 less 344)		0
D.	TOTAL NET CASH INFLOWS (301 plus 316 plus 334 plus 344)	36.458.018	28.737.087
E.	TOTAL NET OUTFLOWS (307 plus 322 plus 330 plus 331 plus 338 plus 349)	40.759.135	28.526.124
F.	NET CASH INCREASE (356 less 357)	-	210.963
G.	NET CASH DECREASE (357 less 356)	4.301.117	0
H.	CASH AMMOUNT AT THE BEGINNING OF THE YEAR	10.341.929	8.847.784
I.	FOREIGN EXCHANGE REVENUES	11.477.257	7.037.970
J.	FOREIGN EXCHANGE EXPENSES	9.491.406	6.054.788
K.	CASH AT THE END OF THE PERIOD (358 less 359 plus 360 plus 361 less 362)	8.026.663	10.041.929