

8.4. Cash Flow statement

CASH FLOW STATEMENT in the period of 01.01.2007. to 31.03.2007.

in 000 RSD

	Position	31.03.07.	31.12.06.
	1	2	3
A.	CASH FLOW FROM OPERATING ACTIVITIES		
I.	Cash flow from operating activities (from 302 to 306)	2.397.865	9.400.560
	1. Interest inflow	1.623.069	6.170.239
	2. Fee inflow	711.007	2.902.072
	3. Other operating revenues inflows	63.789	252.142
	4. Dividends and equity shares inflow	-	76.107
II.	Cash outflows from operating activities (from 308 to 313)	1.753.075	7.512.405
	6. Interest outflow	487.607	1.879.075
	7. Fee outflow	40.232	260.884
	8. Gross salaries, salaries compensations and other personal expenses	521.669	2.567.244
	9. Revenue tax, benefits and compensations outflow	117.049	527.039
	10. Other expenses outflows	586.518	2.278.163
III.	Net inflow from operating activities before a movement in loans and deposits (301 less 307)	644.790	1.888.155
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)	6.668.687	20.945.315
	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	41.758	372.864
	15. Increase in deposits from banks and other financial organisations	326.629	1.320.924
	16. Increase in deposits from clients	6.300.300	19.251.527
VI.	Increase in advances and decrease in deposits (from 323 to 327)	6.442.763	31.671.944
	17. Increase in loans and advances to banks and other financial organisations	3.151.300	15.366.878
	18. Increase in loans and advances to clients	3.291.463	16.305.066
	19. Increase in securities and advances held for trade and short-term securities held to maturity	-	0
	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)	870.714	0
VIII.	Net outflow from operating activities before income tax (314 less 315 plus 316 less 322 < 0)	-	8.838.474
	22. Paid income tax	4.863	10.993
	23. Paid-out dividends	2.411	114.179
IX.	Net inflow from operating activities (328 less 330 less 331 < 0)	863.440	0
X.	Net outflow from operating activities (328 less 329 less 330 less 331 < 0)	-	8.963.646
B.	CASH FLOW FROM INVESTING ACTIVITIES		
I.	Cash inflows from investing activities (from 335 to 337)	4.440	29.843

CASH FLOW STATEMENT
in the period of 01.01.2007. to 31.03.2007.

in 000 RSD

	Position	31.03.07.	31.12.06.
	1	2	3
	1. Inflows from long-term securities	3.824	0
	2. Inflows from equity shares trade	162	0
	3. Inflows from the trade of intangible investments and fixed assets	454	29.843
II.	Outflows from investing activities (from 339 to 341)	137.539	1.335.017
	4. Outflows from investments in long-term securities	-	129.954
	5. Outflows from buying of equity shares and participating interests	-	722.734
	6. Outflows from buying intangible investments and fixed assets	137.539	482.329
III.	Net cash inflow from investing activities (334 less 338)	-	0
IV.	Net outflow from investing activities (338 less 334)	133.099	1.305.174
C.	CASH FLOW FROM FINANCING ACTIVITIES		
I.	Inflows from financing activities (from 345 to 348)	276.568	6.082.300
	1. Inflow from increase in shareholders equity	-	6.082.300
	2. Inflow from long-term loans and subordinated debt	276.568	0
	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
	5. Outflow from purchase of treasury securities	-	0
	6. Outflows from repayment of long-term loans and subordinated debts	-	71.900
	7. Net outflows from short-term loans	-	42.697
	8. Net outflows from securities	-	0
III.	Net inflow from financing activities (344 less 349)	276.568	5.967.703
IV.	Net outflow from financing activities (349 less 344)	-	0
D.	TOTAL NET CASH INFLOWS (301 plus 316 plus 334 plus 344)	9.347.560	36.458.018
E.	TOTAL NET OUTFLOWS (307 plus 322 plus 330 plus 331 plus 338 plus 349)	8.340.651	40.759.135
F.	NET CASH INCREASE (356 less 357)	1.006.909	0
G.	NET CASH DECREASE (357 less 356)	-	4.301.117
H.	CASH AMMOUNT AT THE BEGINNING OF THE YEAR	8.026.663	10.341.929
I.	FOREIGN EXCHANGE REVENUES	1.100.632	11.477.257
J.	FOREIGN EXCHANGE EXPENSES	1.885.665	9.491.406
K.	CASH AT THE END OF THE PERIOD (358 less 359 plus 360 plus 361 less 362)	8.248.539	8.026.663