



CASH FLOW STATEMENT OF THE BANK  
Covering the period January 1 - December 31, 2010

( in 000 RSD )

S/N	POSITION	31.12.2010.	31.12.2009.
1	2	3	4
<b>A.</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>I.</b>	<b>Cash flows from operating activities (from 1 to 4)</b>	<b>19.463.744</b>	<b>18.324.463</b>
	1. Interest receipts	14.946.996	14.178.423
	2. Fees and commission receipts	4.449.345	4.043.802
	3. Receipts from other operating income	64.452	95.769
	4. Receipts from dividends and profit sharing	2.951	6.469
<b>II.</b>	<b>Cash outflows from operating activities (from 5 to 9)</b>	<b>15.678.923</b>	<b>15.753.382</b>
	5. Interest payments	7.207.146	7.931.984
	6. Fees and commission payments	530.580	495.990
	7. Payments of gross salaries, benefits and other personal expenses	3.647.381	3.450.301
	8. Payments of taxes, contributions and other expenses charged to income	787.810	718.201
	9. Cash payments for other operating expenses	3.506.006	3.156.906
<b>III.</b>	<b>Net cash inflow from operating activities before increase/decrease in advances and deposits (I minus II)</b>	<b>3.784.821</b>	<b>2.571.081</b>
<b>IV.</b>	<b>Net cash outflow from operating activities before increase/decrease in advances and deposits (II minus I)</b>	-	-
<b>V.</b>	<b>Decrease in loans and increase in deposits taken (from 10 to 12)</b>	<b>31.275.609</b>	<b>30.588.713</b>
	10. Decrease in credits and loans to banks and customers	-	-
	11. Decrease in fair value securities, financial assets for trading and short-term securities held to maturity	-	-
	12. Increase in deposits taken from banks and customers	31.275.609	30.588.713
<b>VI.</b>	<b>Increase in loans and decrease in deposits taken (from 13 to 15)</b>	<b>44.573.255</b>	<b>30.644.121</b>
	13. Increase in credits and loans to banks and customers	27.271.415	30.352.177
	14. Increase in fair value securities, financial assets held for trading and short-terms securities held to maturity	17.301.840	291.944
	15. Decrease in deposits taken from banks and customers	-	-
<b>VII.</b>	<b>Net cash inflow from operating activities before income tax (AIII minus AIV plus AV minus AVI)</b>	-	<b>2.515.673</b>
<b>VIII.</b>	<b>Net cash outflow from operating activities before income tax (AIV plus AVI minus AIII minus AV )</b>	<b>9.512.825</b>	-
	16. Income tax paid	1.231	32.822
	17. Dividends paid	165.191	46.956
<b>IX.</b>	<b>Net cash inflow from operating activities (AVII minus AVIII minus 16 minus 17)</b>	-	<b>2.435.895</b>
<b>X.</b>	<b>Net cash outflow from operating activities (AVIII minus AVII plus 16 plus 17 )</b>	<b>9.679.247</b>	-

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<b>B.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>I.</b>	<b>Cash flows from investing activities (from 1 to 5)</b>	<b>6.998</b>	<b>182.673</b>
	1. Inflows from long-term financial assets	4.436	140.444
	2. Inflows from sale of shares and stakes	-	9.972
	3. Inflows from sale of intangible and fixed assets	2.562	32.257
	4. Inflows from sale of investment properties	-	-
	5. Other inflows from investing activities	-	-
<b>II.</b>	<b>Cash outflows from investing activities ( from 6 to 10 )</b>	<b>3.785.797</b>	<b>420.111</b>
	6. Outflows from investing in long-term financial assets	105.000	-
	7. Outflows for purchase of shares and stakes	3.139.001	6.811
	8. Outflows for purchase of intangible and fixed assets	541.796	413.300
	9. Outflows from provision of investment properties	-	-
	10. Other outflows from investing activities	-	-
<b>III.</b>	<b>Net cash inflow from investing activities (I minus II)</b>	<b>-</b>	<b>-</b>
<b>IV.</b>	<b>Net cash outflow from investing activities (II minus I)</b>	<b>3.778.799</b>	<b>237.438</b>
<b>V.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>I.</b>	<b>Cash inflows from financing activities (from 1 to 6 )</b>	<b>14.166.702</b>	<b>202.518</b>
	1. Capital increase inflows	11.400.020	-
	2. Net cash inflows from subordinated liabilities	-	-
	3. Net cash inflows from loans taken	2.766.682	202.518
	4. Net cash inflows from securities	-	-
	5. Inflows from sale of own shares	-	-
	6. Other inflows from financing activities	-	-
<b>II.</b>	<b>Cash outflows from financing activities ( from 7 to 11 )</b>	<b>-</b>	<b>-</b>
	7. Outflows arising from buyback arrangements (own shares purchase)	-	-
	8. Net cash outflow from subordinated liabilities	-	-
	9. Net cash outflows from loans taken	-	-
	10. Net cash outflows from securities	-	-
	11. Other outflows from financing activities	-	-
<b>III.</b>	<b>Net cash inflow from financing activities (I minus II)</b>	<b>14.166.702</b>	<b>202.518</b>
<b>IV.</b>	<b>Net cash outflow from financing activities (II minus I)</b>	<b>-</b>	<b>-</b>
<b>G.</b>	<b>TOTAL NET CASH INFLOW</b>	<b>64.913.053</b>	<b>49.298.367</b>
<b>D.</b>	<b>TOTAL NET CASH OUTFLOW</b>	<b>64.204.397</b>	<b>46.897.392</b>
<b>Đ.</b>	<b>NET CASH INCREASE (G minus D)</b>	<b>708.656</b>	<b>2.400.975</b>
<b>E.</b>	<b>NET CASH DECREASE (D minus G)</b>	<b>-</b>	<b>-</b>
<b>Ž.</b>	<b>CASH AT THE BEGINNING OF THE YEAR</b>	<b>27.387.157</b>	<b>29.744.775</b>
<b>Z.</b>	<b>FX GAINS</b>	<b>7.267.187</b>	<b>3.124.799</b>
<b>I.</b>	<b>FX LOSSES</b>	<b>14.638.355</b>	<b>7.883.392</b>
<b>J.</b>	<b>CASH AT THE END OF THE PERIOD (Đ minus E plus Ž plus Z minus I)</b>	<b>20.724.645</b>	<b>27.387.157</b>