



# KOMERCIJALNA BANKA AD BEOGRAD

Pursuant to Article 61, Paragraph 6 of the Law on Banks, we hereby release the unaudited cash flow statement for the period from 01.01.2017. to 31.03.2017.

( in 000 RSD)

| No.       | ITEM   | 31.03.2017. | 31.12.2016. |
|-----------|--|-------------|-------------|
| 1         | 2  | 3           | 4           |
| <b>A.</b> | <b>CASH FLOW FROM BUSINESS ACTIVITIES</b>  |             |             |
|           | <b>I. Cash inflow from business activities (from 1 to 4)</b>   | 6.859.926   | 24.168.618  |
|           | 1. Inflow from interest  | 4.680.608   | 17.682.430  |
|           | 2. Inflow from fees  | 1.530.202   | 6.248.817   |
|           | 3. Inflow from other business activities   | 647.366     | 221.659     |
|           | 4. Inflow from dividends and profit sharing  | 1.750       | 15.712      |
|           | <b>II. Cash outflow from business activities (from 5 to 9)</b>   | 3.514.356   | 16.181.571  |
|           | 5. Outflow for interest  | 465.398     | 4.299.376   |
|           | 6. Outflow for fees  | 345.108     | 1.434.203   |
|           | 7. Outflow for gross salaries, allowances and other personnel expenses   | 1.112.538   | 4.399.017   |
|           | 8. Outflow for taxes, contributions and other levies charged against income  | 193.411     | 805.896     |
|           | 9. Outflow for other operating expenses  | 1.397.901   | 5.243.079   |
|           | <b>III. Net cash inflow from business activities prior to the increase or decrease in loans and deposits (I - II)</b>  | 3.345.570   | 7.987.047   |
|           | <b>IV. Net outflow of cash from business activities prior to the increase or decrease in loans and deposits (II - I)</b>   | -           | -           |
|           | <b>V. Decrease in loans and increase in deposits and other liabilities (from 10 to 15)</b>   | 19.002.256  | 35.586.694  |
|           | 10. Decrease in loans and receivables from banks, other financial organizations, central bank and customers  | 16.633.755  | -           |
|           | 11. Decrease in financial assets initially recognized at fair value in profit and loss account, financial assets intended for trade and other securities not intended for investment | 2.368.501   | 12.275.923  |
|           | 12. Decrease in receivables from financial derivatives intended for protection against risk and change in fair value of items that are subject to protection against risk            | -           | -           |
|           | 13. Increase in deposits and other liabilities to banks, other financial organizations, central bank and customers   | -           | 23.310.771  |
|           | 14. Increase in financial liabilities initially recognized at fair value in the profit and loss account and financial liabilities intended for trade                                 | -           | -           |
|           | 15. Increase in liabilities for financial derivatives intended for protection against risk and change in fair value of items that are subject to protection against risk             | -           | -           |
|           | <b>VI. Increase in loans and decrease in received deposits and other liabilities (from 16 to 21)</b>   | 20.451.817  | 15.390.102  |
|           | 16. Increase in loans and receivables from banks, other financial organizations, central banks and customers   | -           | 15.390.102  |
|           | 17. Increase in financial assets initially recognized at fair value in profit and loss account, financial assets intended for trade and other securities not intended for investment | -           | -           |
|           | 18. Increase in receivables from financial derivatives intended for protection against risk and change in fair value of items subjected to protection against risk                   | -           | -           |
|           | 19. Decrease in deposits and other liabilities to banks, other financial organizations, central banks and customers  | 20.451.817  | -           |
|           | 20. Decrease in financial liabilities initially recognized at fair value in the profit and loss account and financial liabilities intended for trade                                 | -           | -           |
|           | 21. Decrease in liabilities from financial derivatives intended for protection against risk and a change in fair value of items subject to protection against risk                   | -           | -           |
|           | <b>VII. Net inflow of cash from business activities before profit tax (III - IV + V - VI)</b>  | 1.896.009   | 28.183.639  |
|           | <b>VIII. Net outflow of cash from business activities before profit tax (IV - III + VI - V)</b>  | -           | -           |
|           | 22. Paid profit tax  | -           | -           |
|           | 23. Paid dividends   | -           | 119.477     |
|           | <b>IX. Net inflow of cash from business activities (VII - VIII - 22 - 23)</b>  | 1.896.009   | 28.064.162  |
|           | <b>X. Net outflow of cash from business activities (VIII - VII + 22 +23)</b>   | -           | -           |

( in 000 RSD)

| R.br.     | ITEM  | 31.03.2017. | 31.12.2016. |
|-----------|---|-------------|-------------|
| 1         | 2   | 3           | 4           |
| <b>B.</b> | <b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>   |             |             |
|           | <b>I. Cash inflow from investment activities (from 1 to 5)</b>                              | 15.805.556  | 38.321.634  |
|           | 1. Inflow from investment in investment securities  | 15.686.615  | 38.321.128  |
|           | 2. Inflow from the sale of investment in subsidiaries and affiliates and joint ventures     | -           | -           |
|           | 3. Inflow from the sale of intangible assets, property, plant and equipment                 | 59          | 506         |
|           | 4. Inflow from the sale of investment property  | 118.882     | -           |
|           | 5. Other inflow from investment activities  | -           | -           |
|           | <b>II. Cash outflow from investment activities (from 6 to 10)</b>                           | 16.345.975  | 55.450.645  |
|           | 6. Outflow for investment in investment securities  | 16.287.994  | 54.924.710  |
|           | 7. Outflow for the purchase of investment in subsidiaries and affiliates and joint ventures | -           | -           |
|           | 8. Outflow for the purchase of intangible investment, property, plant and equipment         | 57.981      | 525.935     |
|           | 9. Outflow for purchase of investment property  | -           | -           |
|           | 10. Other outflow from investment activities  | -           | -           |
|           | <b>III. Net inflow of cash from investment activities (I - II)</b>                          | -           | -           |
|           | <b>IV. Net outflow of cash from investment activities (II - I)</b>                          | 540.419     | 17.129.011  |
| <b>C.</b> | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>  |             |             |
|           | <b>I. Inflow of cash from financing activities (from 1 to 6)</b>                            | 25.953.821  | 122.944.052 |
|           | 1. Inflow from capital increase   | -           | -           |
|           | 2. Inflow of cash from subordinated liabilities   | -           | -           |
|           | 3. Inflow from borrowings   | 25.953.821  | 122.944.052 |
|           | 4. Inflow from issued treasury securities   | -           | -           |
|           | 5. Inflow from the sale of treasury shares  | -           | -           |
|           | 6. Other inflow from financing activities   | -           | -           |
|           | <b>II. Cash outflow from financing activities (from 3056 to 3060)</b>                       | 27.117.813  | 135.370.304 |
|           | 7. Outflow for repurchase of treasury shares  | -           | -           |
|           | 8. Outflow of cash for subordinated liabilities   | -           | -           |
|           | 9. Outflow of cash for borrowings   | 27.117.813  | 135.370.304 |
|           | 10. Outflow for issued treasury securities  | -           | -           |
|           | 11. Other outflow for financing activities  | -           | -           |
|           | <b>III. Net inflow of cash from financing activities (I-II)</b>                             | -           | -           |
|           | <b>IV. Net outflow of cash from financing activities (I-II)</b>                             | 1.163.992   | 12.426.252  |
| <b>D.</b> | <b>TOTAL CASH INFLOW (AI + AV + BI + VI)</b>  | 67.621.559  | 221.020.998 |
| <b>E.</b> | <b>TOTAL CASH OUTFLOW (AII + AVI + A22 + A23 + BII + VII)</b>                               | 67.429.961  | 222.512.099 |
| <b>F.</b> | <b>NET INCREASE IN CASH</b>   | 191.598     | -           |
| <b>G.</b> | <b>NET DECREASE IN CASH</b>   | -           | 1.491.101   |
| <b>H.</b> | <b>CASH AND CASH EQUIVALENTS AT THE START OF THE YEAR</b>                                   | 34.945.610  | 36.227.664  |
| <b>I.</b> | <b>FX GAINS</b>   | 56.128      | 209.047     |
| <b>J.</b> | <b>FX LOSS</b>  | -           | -           |
| <b>K.</b> | <b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>                                       | 35.193.336  | 34.945.610  |