



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 01.01.2019. to 30.06.2019.

(in 000 RSD)

| No. | ITEM | 30.06.2019. | 31.12.2018. |
|-----------|--|-------------|-------------|
| 1 | 2 | 3 | 4 |
| A. | CASH FLOW FROM BUSINESS ACTIVITIES | | |
| | I. Cash inflow from business activities (from 1 to 4) | 12.470.997 | 22.365.620 |
| | 1. Inflow from interest | 8.192.185 | 13.996.462 |
| | 2. Inflow from fees | 3.443.954 | 7.214.624 |
| | 3. Inflow from other business activities | 831.831 | 1.146.009 |
| | 4. Inflow from dividends and profit sharing | 3.027 | 8.525 |
| | II. Cash outflow from business activities (from 5 to 9) | 5.847.250 | 12.986.403 |
| | 5. Outflow for interest | 408.850 | 947.520 |
| | 6. Outflow for fees | 754.039 | 1.967.989 |
| | 7. Outflow for gross salaries, allowances and other personnel expenses | 1.836.097 | 4.343.591 |
| | 8. Outflow for taxes, contributions and other levies charged against income | 407.557 | 890.900 |
| | 9. Outflow for other operating expenses | 2.440.707 | 4.836.403 |
| | III. Net cash inflow from business activities prior to the increase or decrease in loans and deposits (I - II) | 6.623.747 | 9.379.217 |
| | IV. Net outflow of cash from business activities prior to the increase or decrease in loans and deposits (II - I) | - | - |
| | V. Decrease in loans and increase in deposits and other liabilities (from 10 to 15) | 3.482.880 | 30.043.591 |
| | 10. Decrease in loans and receivables from banks, other financial organizations, central bank and customers | - | - |
| | 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 | - | 699.138 |
| | 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 | 3.482.880 | 29.344.453 |
| | 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 | - | - |
| | VI. Increase in loans and decrease in received deposits and other liabilities (from 16 to 21) | 5.017.236 | 4.396.653 |
| | 16. Increase in loans and receivables from banks, other financial organizations, central banks and customers | 2.965.123 | 4.396.653 |
| | 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 | 2.052.113 | - |
| | 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. 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 | - | - |
| | VII. Net inflow of cash from business activities before profit tax (III - IV + V - VI) | 5.089.391 | 35.026.155 |
| | VIII. Net outflow of cash from business activities before profit tax (IV - III + VI - V) | - | - |
| | 22. Paid profit tax | - | - |
| | 23. Paid dividends | - | - |
| | IX. Net inflow of cash from business activities (VII - VIII - 22 - 23) | 5.089.391 | 35.026.155 |
| | X. Net outflow of cash from business activities (VIII - VII + 22 +23) | - | - |

(in 000 RSD)

| R.br. | ITEM | 30.06.2019. | 31.12.2018. |
|-----------|---|-------------|-------------|
| 1 | 2 | 3 | 4 |
| B. | CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| | I. Cash inflow from investment activities (from 1 to 5) | 37.959.191 | 42.094.231 |
| | 1. Inflow from investment in investment securities | 37.959.191 | 42.094.231 |
| | 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 | - | - |
| | 4. Inflow from the sale of investment property | - | - |
| | 5. Other inflow from investment activities | - | - |
| | II. Cash outflow from investment activities (from 6 to 10) | 35.782.963 | 58.424.017 |
| | 6. Outflow for investment in investment securities | 35.410.067 | 58.013.589 |
| | 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 | 372.896 | 407.120 |
| | 9. Outflow for purchase of investment property | - | - |
| | 10. Other outflow from investment activities | - | 3.308 |
| | III. Net inflow of cash from investment activities (I - II) | 2.176.228 | - |
| | IV. Net outflow of cash from investment activities (II - I) | - | 16.329.786 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | I. Inflow of cash from financing activities (from 1 to 6) | 36.344.769 | 84.792.124 |
| | 1. Inflow from capital increase | - | - |
| | 2. Inflow of cash from subordinated liabilities | - | - |
| | 3. Inflow from borrowings | 36.344.769 | 84.792.124 |
| | 4. Inflow from issued treasury securities | - | - |
| | 5. Inflow from the sale of treasury shares | - | - |
| | 6. Other inflow from financing activities | - | - |
| | II. Cash outflow from financing activities (from 3056 to 3060) | 36.493.083 | 89.475.977 |
| | 7. Outflow for repurchase of treasury shares | - | - |
| | 8. Outflow of cash for subordinated liabilities | - | - |
| | 9. Outflow of cash for borrowings | 36.306.956 | 89.475.977 |
| | 10. Outflow for issued treasury securities | - | - |
| | 11. Other outflow for financing activities | 186.127 | - |
| | III. Net inflow of cash from financing activities (I-II) | - | - |
| | IV. Net outflow of cash from financing activities (I-II) | 148.314 | 4.683.853 |
| D. | TOTAL CASH INFLOW (AI + AV + BI + VI) | 90.257.837 | 179.295.566 |
| E. | TOTAL CASH OUTFLOW (AII + AVI + A22 + A23 + BII + VII) | 83.140.532 | 165.283.050 |
| F. | NET INCREASE IN CASH | 7.117.305 | 14.012.516 |
| G. | NET DECREASE IN CASH | - | - |
| H. | CASH AND CASH EQUIVALENTS AT THE START OF THE YEAR | 40.375.748 | 26.314.898 |
| I. | FX GAINS | 228.411 | 48.334 |
| J. | FX LOSS | 199.436 | - |
| K. | CASH AND CASH EQUIVALENTS AT THE END OF PERIOD | 47.522.028 | 40.375.748 |