

|                               |                     |                                      |
|-------------------------------|---------------------|--------------------------------------|
| Registration number: 07601093 | Activity code: 6419 | Tax identification number: 100895809 |
| Name: HALKBANK a.d. BEOGRAD   |                     |                                      |
| Head office: BELGRADE         |                     |                                      |

**CASH FLOW STATEMENT**  
in the period from 01.01. to 31.12.2024

(RSD thousand)

| ITEM   | ADP code | Amount            |                   |
|--|----------|-------------------|-------------------|
|  |          | 01.01.-31.12.2024 | 01.01.-31.12.2023 |
| 1  | 2        | 3                 | 4                 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>  | 3 0 0 1  | <b>10,748,295</b> | <b>9,000,385</b>  |
| I Cash inflow from operating activities (from 3002 to 3005)  |          |                   |                   |
| 1 Inflow from interest   | 3 0 0 2  | 5,786,091         | 6,351,345         |
| 2 Inflow from fees   | 3 0 0 3  | 2,953,634         | 2,633,664         |
| 3 Inflow from other operating income   | 3 0 0 4  | 37,434            | 14,207            |
| 4 Inflow from dividends and profit sharing   | 3 0 0 5  | 767               | 1,169             |
| II Cash outflow from operating activities (from 3007 to 3011)  | 3 0 0 6  | <b>7,084,406</b>  | <b>5,284,520</b>  |
| 5 Outflow from interest  | 3 0 0 7  | 2,244,809         | 1,467,825         |
| 6 Outflow from fees  | 3 0 0 8  | 945,565           | 740,451           |
| 7 Outflow from gross salaries, salary compensations and other personal expenses  | 3 0 0 9  | 2,461,221         | 1,780,684         |
| 8 Outflow from taxes, contributions and other duties charged to expenses   | 3 0 1 0  | 91,455            | 74,008            |
| 9 Outflow from other operating expenses  | 3 0 1 1  | 1,341,356         | 1,221,552         |
| III Net cash inflow from operating activities before an increase or decrease of financial assets and financial liabilities (3001 - 3006) | 3 0 1 2  | <b>3,663,889</b>  | <b>3,715,865</b>  |
| IV Net cash outflow from operating activities before an increase or decrease of financial assets and financial liabilities (3006 - 3001) | 3 0 1 3  | <b>0</b>          | <b>0</b>          |
| V Decrease of financial assets and increase of financial liabilities (from 3015 to 3020)   | 3 0 1 4  | <b>8,989,885</b>  | <b>11,878,705</b> |
| 10 Decrease of loans and receivables from banks, other financial organisations, central bank and clients                                 | 3 0 1 5  | 0                 | 0                 |
| 11 Decrease of receivables based on securities and other financial assets not intended for investment                                    | 3 0 1 6  | 0                 | 0                 |
| 12 Decrease of receivables arising from hedging derivatives and change in fair value of hedged items                                     | 3 0 1 7  | 0                 | 0                 |
| 13 Increase of deposits and other financial liabilities to banks, other financial organisations, central bank and clients                | 3 0 1 8  | 8,989,885         | 11,878,705        |
| 14 Increase of other financial liabilities   | 3 0 1 9  | 0                 | 0                 |
| 15 Increase of liabilities arising from hedging derivatives and change in fair value of hedged items                                     | 3 0 2 0  | 0                 | 0                 |
| VI Increase of financial assets and decrease of financial liabilities (from 3022 to 3027)  | 3 0 2 1  | <b>4,259,395</b>  | <b>7,861,506</b>  |
| 16 Increase of loans and receivables from banks, other financial organisations, central bank and clients                                 | 3 0 2 2  | 4,259,395         | 7,861,506         |
| 17 Increase of receivables based on securities and other financial assets not intended for investment                                    | 3 0 2 3  | 0                 | 0                 |
| 18 Increase of receivables arising from hedging derivatives and change in fair value of hedged items                                     | 3 0 2 4  | 0                 | 0                 |
| 19 Decrease of deposits and other financial liabilities to banks, other financial organisations, central bank and clients                | 3 0 2 5  | 0                 | 0                 |
| 20 Decrease of other financial liabilities   | 3 0 2 6  | 0                 | 0                 |
| 21 Decrease of liabilities arising from hedging derivatives and change in fair value of hedged items                                     | 3 0 2 7  | 0                 | 0                 |
| VII Net cash inflow from operating activities before profit tax (3012 - 3013 + 3014 - 3021)  | 3 0 2 8  | <b>8,394,379</b>  | <b>7,733,064</b>  |
| VIII Net cash outflow from operating activities before profit tax (3012 - 3012 + 3021 - 3014)  | 3 0 2 9  | <b>0</b>          | <b>0</b>          |
| 22 Profit tax paid   | 3 0 3 0  | 369,567           | 180,626           |
| 23 Dividends paid  | 3 0 3 1  | 0                 | 0                 |
| IX Net cash inflow from operating activities (3028 - 3029 - 3030 - 3031)   | 3 0 3 2  | <b>8,024,812</b>  | <b>7,552,438</b>  |
| X Net cash outflow for operating activities (3029 - 3028 + 3030 + 3031)  | 3 0 3 3  | <b>0</b>          | <b>0</b>          |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>  | 3 0 3 4  | <b>3,502,568</b>  | <b>1,234,676</b>  |
| I Cash inflow from investing activities (from 3035 to 3039)  |          |                   |                   |
| 1 Inflow from investments in investment securities   | 3 0 3 5  | 3,404,756         | 1,216,000         |
| 2 Inflow from sale of investments in subsidiaries and associates and joint ventures  | 3 0 3 6  | 0                 | 3,187             |
| 3 Inflows from sale of intangible assets, property, plant and equipment  | 3 0 3 7  | 97,812            | 15,489            |
| 4 Inflows from sale of investment property   | 3 0 3 8  | 0                 | 0                 |
| 5 Other inflows from investing activities  | 3 0 3 9  | 0                 | 0                 |
| II Cash outflow from investing activities (from 3041 to 3045)  | 3 0 4 0  | <b>7,959,811</b>  | <b>3,279,049</b>  |
| 6 Outflow from investments in investment securities  | 3 0 4 1  | 7,293,734         | 2,173,580         |
| 7 Outflow from purchase of investments in subsidiaries and associates and joint ventures   | 3 0 4 2  | 4,542             | 0                 |
| 8 Outflow for purchase of intangible assets, property, plant and equipment   | 3 0 4 3  | 661,535           | 1,105,469         |
| 9 Outflow from purchase of investment property   | 3 0 4 4  | 0                 | 0                 |
| 10 Other outflow for investing activities  | 3 0 4 5  | 0                 | 0                 |

|     |   |   |   |   |   |            |            |
|-----|---|---|---|---|---|------------|------------|
| III | Net cash inflow from investing activities (3034 - 3040)                   | 3 | 0 | 4 | 6 | 0          | 0          |
| IV  | Net cash outflow for investing activities (3040 - 3034)                   | 3 | 0 | 4 | 7 | 4,457,243  | 2,044,373  |
| C.  | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                                |   |   |   |   |            |            |
| I.  | Cash inflow from financing activities (from 3049 to 3054)                 | 3 | 0 | 4 | 8 | 164,971    | 260,885    |
| 1   | Inflow from capital increase  | 3 | 0 | 4 | 9 | 0          | 0          |
| 2   | Inflow from subordinated liabilities                                      | 3 | 0 | 5 | 0 | 0          | 0          |
| 3   | Inflow from loans   | 3 | 0 | 5 | 1 | 164,971    | 260,885    |
| 4   | Inflow from issued securities   | 3 | 0 | 5 | 2 | 0          | 0          |
| 5   | Inflow from sale of own shares  | 3 | 0 | 5 | 3 | 0          | 0          |
| 6   | Other inflow from financing activities                                    | 3 | 0 | 5 | 4 | 0          | 0          |
| II. | Cash outflow from financing activities (from 3056 to 3060)                | 3 | 0 | 5 | 5 | 1,669,940  | 1,970,409  |
| 7   | Outflow from purchase of own shares                                       | 3 | 0 | 5 | 6 | 0          | 0          |
| 8   | Outflow from subordinated liabilities                                     | 3 | 0 | 5 | 7 | 0          | 0          |
| 9   | Outflow from loans  | 3 | 0 | 5 | 8 | 1,388,679  | 1,714,345  |
| 10  | Outflow from issued securities  | 3 | 0 | 5 | 9 | 0          | 0          |
| 11  | Other outflow for financing activities                                    | 3 | 0 | 6 | 0 | 281,261    | 256,064    |
| III | Net cash inflow from financing activities (3048 - 3055)                   | 3 | 0 | 6 | 1 | 0          | 0          |
| IV  | Net cash outflow for financing activities (3055 - 3048)                   | 3 | 0 | 6 | 2 | 1,504,969  | 1,709,524  |
| D.  | <b>TOTAL CASH INFLOW (3001 + 3014 + 3034 + 3048)</b>                      | 3 | 0 | 6 | 3 | 23,405,719 | 22,374,651 |
| E.  | <b>TOTAL CASH OUTFLOW (3006 + 3021 + 3030 + 3031 + 3040 + 3055)</b>       | 3 | 0 | 6 | 4 | 21,343,119 | 18,576,110 |
| F.  | <b>NET INCREASE IN CASH (3063 - 3064)</b>                                 | 3 | 0 | 6 | 5 | 2,062,600  | 3,798,541  |
| G.  | <b>NET DECREASE IN CASH (3064 - 3063)</b>                                 | 3 | 0 | 6 | 6 | 0          | 0          |
| H.  | <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>             | 3 | 0 | 6 | 7 | 12,519,167 | 8,737,872  |
| I.  | <b>POSITIVE FOREIGN EXCHANGE DIFFERENCES</b>                              | 3 | 0 | 6 | 8 | 13,152,950 | 165,310    |
| J.  | <b>NEGATIVE FOREIGN EXCHANGE DIFFERENCES</b>                              | 3 | 0 | 6 | 9 | 13,108,342 | 182,556    |
| K.  | <b>CASH AND CASH EQUIVALENTS AT END-PERIOD (3065-3066+3067+3068-3069)</b> | 3 | 0 | 7 | 0 | 14,626,375 | 12,519,167 |