

**INCOME STATEMENT**  
for the period 01.01.2020 - 31.03.2020

in RSD thousand

Item		31.03.2020	31.03.2019
I.a	Interest income	2,115,876	2,062,412
I.b	Interest expenses	436,836	408,293
I.1	<b>Net interest gains (1001 - 1002)</b>	1,679,040	1,654,119
I.2	<b>Net interest losses (1002 - 1001)</b>	0	0
II.a	Income from fees and commissions	436,444	408,162
II.b	Expenses on fees and commissions	108,132	79,595
II.1	<b>Net gains from fees and commissions (1005 - 1006)</b>	328,312	328,567
II.2	<b>Net losses on fees and and commissions (1006 - 1005)</b>	0	0
III.1	Net gains from change in fair value of financial instruments	0	136,756
III.2	Net losses from change in fair value of financial instruments	714,577	0
IV.1	Net gains from reclassification of financial instruments	0	0
IV.2	Net losses from reclassification of financial instruments	0	0
V.1	Net gains from derecognition of the financial instruments recognized at fair value	0	74,126
V.2	Net losses from derecognition of the financial instruments recognized at fair value	145,082	0
VI.1	Net gains from hedging	19	0
VI.2	Net losses from hedging	0	0
VII.1	Net exchange rate gains and gains from agreed currency clause	44,783	44,966
VII.2	Net exchange rate losses and losses on agreed currency clause	0	0
VIII.1	Net income from reduction in impairment of financial assets not recognised at fair value through income	0	133,361
VIII.2	Net expenses from reduction in impairment of financial assets not recognised at fair value through income	204,858	0
IX.1	Net gains from derecognition of the financial instruments recognized at amortised cost	34,646	0
IX.2	Net losses from derecognition of the financial instruments recognized at amortised cost	0	0
X.1	Net gains from derecognition of investments in associated companies and joint ventures	0	0
X.2	Net losses from derecognition of investments in associated companies and joint ventures	0	0
XI	Other operating income	4,713,982	133,864
XII.1	<b>NET OPERATING INCOME</b> (1003 - 1004 + 1007 - 1008 + 1009 - 1010 + 1011 - 1012 + 1013 - 1014 + 1015 - 1016 + 1017 - 1018 + 1019 - 1020 + 1021 - 1022 + 1023 - 1024 + 1025) ≥ 0	5,736,265	2,505,759
XII.2	<b>NET OPERATING EXPENSES</b> (1003 - 1004 + 1007 - 1008 + 1009 - 1010 + 1011 - 1012 + 1013 - 1014 + 1015 - 1016 + 1017 - 1018 + 1019 - 1020 + 1021 - 1022 + 1023 - 1024 + 1025) < 0	0	0
XIII	Salaries, salary compensations and other personal expenses	333,329	361,599
XIV	Depreciation costs	114,352	106,353
XV.1	Other income	37,869	50,197
XV.2	Other expenses	539,612	621,286
XVI.1	<b>PROFIT BEFORE TAX</b> (1032 - 1033 - 1034 + 1035 - 1036) ≥ 0	4,786,841	1,466,718
XVI.2	<b>LOSSES BEFORE TAX</b> ((1032 - 1033 - 1034 + 1035 - 1036) < 0	0	0
XVII	Profit tax	37,679	0
XVIII.1	Gains from deferred taxes	0	0
XVIII.2	Losses on deferred taxes	13,284	0
XIX.1	<b>PROFIT AFTER TAX</b> (1029 - 1030 - 1031 + 1032 - 1033) ≥ 0	4,735,878	1,466,718
XIX.2	<b>LOSSES AFTER TAX</b> (1029 - 1030 - 1031 + 1032 - 1033) < 0	0	0
XX.1	Net profit from discontinued operations	0	0
XX.2	Net losses on discontinued operations	0	0
XXI.1	<b>RESULT FOR THE PERIOD - PROFIT</b> (1037 - 1038 + 1039 - 1040) ≥ 0	4,735,878	1,466,718
XXI.2	<b>RESULT FOR THE PERIOD - LOSSES</b> (1037 - 1038 + 1039 - 1040) < 0	0	0

In Belgrade,  
30.04.2020

Person responsible for preparing the report  
Ana Medojević

The legal representative of the Bank

