

**INCOME STATEMENT**  
for the period 01.01.2020 - 31.12.2020

in RSD thousand

Item	31.12.2020	31.12.2019	
I.a	Interest income	8,179,344	8,303,872
I.b	Interest expenses	1,687,643	1,739,146
I.1	<b>Net interest gains (1001 - 1002)</b>	6,491,701	6,564,726
I.2	<b>Net interest losses (1002 - 1001)</b>	0	0
II.a	Income from fees and commissions	1,965,754	1,827,521
II.b	Expenses on fees and commissions	522,035	478,062
II.1	<b>Net gains from fees and commissions (1005 - 1006)</b>	1,443,719	1,349,459
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	563,239
III.2	Net losses from change in fair value of financial instruments	90,467	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	683,487	169,166
V.2	Net losses from derecognition of the financial instruments recognized at fair value	0	0
VI.1	Net gains from hedging	19	245
VI.2	Net losses from hedging	0	0
VII.1	Net exchange rate gains and gains from agreed currency clause	123,361	181,560
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 statement	597,692	1,240,154
VIII.2	Net expenses from reduction in impairment of financial assets not recognised at fair value through income statement	0	0
IX.1	Net gains from derecognition of the financial instruments recognized at amortised cost	17,851	0
IX.2	Net losses from derecognition of the financial instruments recognized at amortised cost	0	118,612
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	5,175,584	2,407,368
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	14,442,947	12,357,305
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	1,343,772	1,389,098
XIV	Depreciation costs	443,992	418,815
XV.1	Other income	404,339	1,415,964
XV.2	Other expenses	2,498,365	2,683,277
XVI.1	<b>PROFIT BEFORE TAX</b> (1032 - 1033 - 1034 + 1035 - 1036) ≥ 0	10,561,157	9,282,079
XVI.2	<b>LOSSES BEFORE TAX</b> ((1032 - 1033 - 1034 + 1035 - 1036) < 0	0	0
XVII	Profit tax	737,952	1,044,119
XVIII.1	Gains from deferred taxes	0	0
XVIII.2	Losses on deferred taxes	21,619	7,642
XIX.1	<b>PROFIT AFTER TAX</b> (1029 - 1030 - 1031 + 1032 - 1033) ≥ 0	9,801,586	8,230,318
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	9,801,586	8,230,318
XXI.2	<b>RESULT FOR THE PERIOD - LOSSES</b> (1037 - 1038 + 1039 - 1040) < 0	0	0

In Belgrade,  
05.03.2021.

Person responsible for preparing the report  
Ana Medojević

The legal representative of the Bank  
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