



Name: Adriatic Bank a.d. Beograd  
Head office: Далматинска 22, 11000 Београд

**CASH FLOW STATEMENT**  
for period 01.01.2025 - 31.12.2025

(in RSD thousand)

|           | ITEM  | ADP code | Current year amount |            | Previous year amount |  |
|-----------|---|----------|---------------------|------------|----------------------|--|
|           |   |          | 31.12.2025.         |            | 31.12.2024.          |  |
|           | 1   | 2        | 3                   | 4          |                      |  |
| <b>A.</b> | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |          |                     |            |                      |  |
| I.        | Cash inflows from operating activities (from 3002 to 3005)  | 3 0 0 1  | 4.814.109           | 4.621.569  |                      |  |
| 1.        | Inflow from interest  | 3 0 0 2  | 1.393.273           | 1.330.243  |                      |  |
| 2.        | Inflow from fees  | 3 0 0 3  | 3.279.937           | 3.270.933  |                      |  |
| 3.        | Inflow from other operating activities  | 3 0 0 4  | 140.899             | 20.393     |                      |  |
| 4.        | Inflow from dividends and profit sharing  | 3 0 0 5  | 0                   | 0          |                      |  |
| II.       | Cash outflows from operating activities (from 3007 to 3011)   | 3 0 0 6  | 2.331.720           | 1.888.128  |                      |  |
| 5.        | Outflow from interest   | 3 0 0 7  | 322.401             | 246.703    |                      |  |
| 6.        | Outflow from fees   | 3 0 0 8  | 403.029             | 434.814    |                      |  |
| 7.        | Gross wages, compensations of wages and other personal expenses   | 3 0 0 9  | 862.540             | 669.355    |                      |  |
| 8.        | Taxes, contributions and other duties charged to income   | 3 0 1 0  | 36.382              | 31.222     |                      |  |
| 9.        | Other operating expenses  | 3 0 1 1  | 707.368             | 506.034    |                      |  |
| III.      | Net cash inflow from operating activities before increase or decrease in lending and deposits (3001 - 3006)   | 3 0 1 2  | 2.482.389           | 2.733.441  |                      |  |
| IV.       | Net cash outflow from operating activities before increase or decrease in lending and deposits (3006 - 3001)  | 3 0 1 3  | 0                   | 0          |                      |  |
| V.        | Decrease in lending and increase in deposits and other liabilities (from 3015 to 3020)  | 3 0 1 4  | 7.730.818           | 12.730.723 |                      |  |
| 10.       | Decrease in loans and advances to banks, other financial institutions, central banks and customers  | 3 0 1 5  | 7.730.818           | 0          |                      |  |
| 11.       | Reduction of financial assets that are initially recognized at fair value through profit or loss, financial assets held for trading and other securities that are not intended for investment | 3 0 1 6  | 0                   | 0          |                      |  |
| 12.       | Decrease in receivables from financial derivatives held for hedging and fair value adjustments of items that are the subject of hedging   | 3 0 1 7  | 0                   | 0          |                      |  |
| 13.       | Increase in deposits and other liabilities to banks, other financial institutions, central banks and customers  | 3 0 1 8  | 0                   | 12.730.723 |                      |  |
| 14.       | The increase in financial liabilities are initially recognized at fair value through profit or loss and financial liabilities held for trading  | 3 0 1 9  | 0                   | 0          |                      |  |
| 15.       | Increase in liabilities arising from financial derivatives held for hedging and fair value adjustments of items that are the subject of hedging   | 3 0 2 0  | 0                   | 0          |                      |  |
| VI.       | Increase in loans and decrease in deposits and other liabilities (from 3022 to 3027)  | 3 0 2 1  | 7.674.535           | 13.438.959 |                      |  |
| 16.       | Increase in loans and advances to banks, other financial institutions, central banks and customers  | 3 0 2 2  | 0                   | 12.561.203 |                      |  |
| 17.       | Increase in financial assets that are initially recognized at fair value through profit or loss, financial assets held for trading and other securities that are not intended for investment  | 3 0 2 3  | 1.520.601           | 731.282    |                      |  |
| 18.       | Increase in receivables from financial derivatives held for hedging and fair value adjustments of items that are the subject of hedging   | 3 0 2 4  | 0                   | 0          |                      |  |
| 19.       | Decrease in deposits and other liabilities to banks, other financial institutions, central banks and customers  | 3 0 2 5  | 5.875.636           | 0          |                      |  |
| 20.       | Reducing financial liabilities are initially recognized at fair value through profit or loss and financial liabilities held for trading   | 3 0 2 6  | 278.298             | 146.474    |                      |  |
| 21.       | Reduction of liabilities arising from financial derivatives held for hedging and fair value adjustments of items that are the subject of hedging  | 3 0 2 7  | 0                   | 0          |                      |  |
| VII.      | Net cash inflow from operating activities before income tax (3012 - 3013 + 3014 - 3021)   | 3 0 2 8  | 2.538.672           | 2.025.205  |                      |  |
| VIII.     | Net cash outflow from operating activities before income tax (3013-3012+3021-3014)  | 3 0 2 9  | 0                   | 0          |                      |  |
| 22.       | Income tax paid   | 3 0 3 0  | 301.465             | 0          |                      |  |
| 23.       | Dividends paid  | 3 0 3 1  | 829.976             | 310.000    |                      |  |
| IX.       | Net cash inflow from operating activities (3028 - 3029 - 3030 - 3031)   | 3 0 3 2  | 1.407.231           | 1.715.205  |                      |  |
| X.        | Net cash outflow from operating activities (3029 - 3028 + 3030 + 3031)  | 3 0 3 3  | 0                   | 0          |                      |  |

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|-----------|--|----------|---------------------|----------------------|
|           | 1  | 2        | 31.12.2025.         | 31.12.2024.          |
|           |  |          | 3                   | 4                    |
| <b>B.</b> | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |          | <b>0</b>            | <b>0</b>             |
| I.        | Cash flow from investing activities (from 3035 to 3039)                              | 3 0 3 4  | 0                   | 71.185               |
| 1.        | Proceeds from investments in investment securities                                   | 3 0 3 5  | 0                   | 0                    |
| 2.        | Proceeds from sales of investments in subsidiaries and associates and joint ventures | 3 0 3 6  | 0                   | 0                    |
| 3.        | Proceeds from sale of intangible assets, property, plant and equipment               | 3 0 3 7  | 0                   | 0                    |
| 4.        | Proceeds from sale of investment property  | 3 0 3 8  | 0                   | 71.185               |
| 5.        | Other inflows from investing activities  | 3 0 3 9  | 0                   | 0                    |
| II.       | Cash outflows from investing activities (from 3041 to 3045)                          | 3 0 4 0  | 271.425             | 382.306              |
| 6.        | Outflows from investments in investment securities                                   | 3 0 4 1  | 0                   | 0                    |
| 7.        | Purchase of investments in subsidiaries and associates and joint ventures            | 3 0 4 2  | 0                   | 0                    |
| 8.        | Purchase of intangible assets, property, plant and equipment                         | 3 0 4 3  | 271.425             | 382.306              |
| 9.        | Purchases of investment property   | 3 0 4 4  | 0                   | 0                    |
| 10.       | Other outflows from 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 from investing activities (3040 - 3034)                             | 3 0 4 7  | 271.425             | 311.121              |
| <b>C.</b> | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |          | <b>0</b>            | <b>0</b>             |
| I.        | Cash flow from financing activities (from 3049 to 3054)                              | 3 0 4 8  | 0                   | 0                    |
| 1.        | Proceeds from capital increase   | 3 0 4 9  | 0                   | 0                    |
| 2.        | Cash inflows from subordinated liabilities   | 3 0 5 0  | 0                   | 0                    |
| 3.        | Proceeds from borrowings   | 3 0 5 1  | 0                   | 0                    |
| 4.        | Proceeds from issued treasury securities   | 3 0 5 2  | 0                   | 0                    |
| 5.        | Proceeds from sale of treasury shares  | 3 0 5 3  | 0                   | 0                    |
| 6.        | Other inflows from financing activities  | 3 0 5 4  | 0                   | 0                    |
| II.       | Cash used in financing activities (from 3056 to 3060)                                | 3 0 5 5  | 0                   | 0                    |
| 7.        | Outflow from redemption of own shares  | 3 0 5 6  | 0                   | 0                    |
| 8.        | Cash outflow from subordinated liabilities   | 3 0 5 7  | 0                   | 0                    |
| 9.        | Cash outflows from borrowings  | 3 0 5 8  | 0                   | 0                    |
| 10.       | Outflows issued its own securities   | 3 0 5 9  | 0                   | 0                    |
| 11.       | Outflows issued its own securities   | 3 0 6 0  | 0                   | 0                    |
| III.      | Net cash inflow from financing activities (3048-3055)                                | 3 0 6 1  | 0                   | 0                    |
| IV.       | Net cash outflow from financing activities (3055-3048)                               | 3 0 6 2  | 0                   | 0                    |
| G.        | TOTAL CASH FLOW (3001 + 3014 + 3034 + 3048)  | 3 0 6 3  | 12.544.927          | 17.423.477           |
| D         | TOTAL CASH OUTFLOW (3006 + 3021 + 3030 + 3031 + 3040 + 3055)                         | 3 0 6 4  | 11.409.121          | 16.019.393           |
| D         | NET INCREASE IN CASH (3063 - 3064)   | 3 0 6 5  | 1.135.806           | 1.404.084            |
| E         | NET DECREASE IN CASH (3064 - 3063)   | 3 0 6 6  | 0                   | 0                    |
| Z         | CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR                                       | 3 0 6 7  | 4.467.708           | 3.169.991            |
| Z         | EXCHANGE RATE GAINS  | 3 0 6 8  | 0                   | 0                    |
| I         | EXCHANGE RATE LOSSES   | 3 0 6 9  | 86.165              | 106.367              |
| J         | CASH AND CASH EQUIVALENTS AT END OF PERIOD (3065-3066+3067+3068-3069)                | 3 0 7 0  | 5.517.349           | 4.467.708            |