

To be filled by legal entity - entrepreneur

Registration number **20069244**

Activity code **6512**

Tax identification number **103982111**

Name: **Agency for Export Insurance and Financing of the Republic of Serbia A.D., UŽICE**

Registered office: Užice, Ljube Stojanovića 5

CASH FLOW STATEMENT
for the period from January 1st 2018 to December 31st 2018

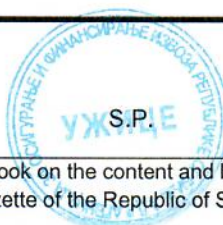
- in 000 RSD

ITEM	ADP	Amount	
		Current year	Previous year
1	2	3	4
A. CASH FLOWS FROM OPERATING ACTIVITIES			
I. Cash inflows from operating activities (from 1 to 3)	3001	536543	536107
1. Inflows from sales and prepayments	3002	258	767
2. Interests from operating activities	3003	214541	232849
3. Other inflows provided by operating activities	3004	321744	302491
II. Cash outflows in operating activities (from 1 to 5)	3005	441648	534161
1. Trade payables and prepayments	3006	173298	202726
2. Salaries, wages and other personal indemnities	3007	221939	209740
3. Interest paid	3008	379	
4. Tax on profit	3009	36639	115767
5. Outflows from other public revenues	3010	9393	5928
III. Net cash inflows from operating activities (I-II)	3011	94895	1946
IV. Net cash outflows from operating activities (I-II)	3012		
B. CASH FLOWS FROM INVESTING ACTIVITIES			
I. Cash inflows from investing activities (from 1 to 5)	3013	12033233	13309993
1. Sale of shares and stakes (net inflows)	3014		
2. Sale of intangible assets, immovables, plant, equipment and biological resources	3015		620
3. Other financial investments (net inflows)	3016	11991910	13267980
4. Interests from investing activities	3017	41323	41393
5. Inflows from dividends	3018		
II. Cash outflows from investing activities (from 1 to 3)	3019	13835488	13611074

ITEM	ADP	Amount	
		Current year	Previous year
1	2	3	2
1. Purchase of shares and stakes (net outflows)	3020		
2. Purchase of intangible assets, immovables, plants, equipment and biological	3021		26425
3. Other financial investments (net payment)	3022	13835488	13584649
III. Net cash inflows from investing activities (I-II)	3023		
IV. Net cash outflows from investing activities (II-I)	3024	1802255	301081
V. CASH FLOWS FROM FINANCING ACTIVITIES	3025	2062103	100000
I. Cash inflows from financing activities (1 to 5)			
1. Capital increase	3026		
2. Long-term loans (net inflows)	3027	2062103	
3. Short-term loans (net inflows)	3028		
4. Other long-term liabilities	3029		
5. Other short-term liabilities	3030		100000
II. Cash outflows from financing activities (from 1 to 6)	3031	301950	276137
1. Treasury shares and stakes	3032		
2. Long-term loans (outflow)	3033	236256	
3. Short-term loans (outflow)	3034		
4. Other liabilities (outflow)	3035		
5. Financial leasing	3036		
6. Dividends paid	3037	65694	276137
III. Net cash inflows financing activities (I-II)	3038	1760153	
IV. Net cash outflows from financing activities (I-II)	3039		176137
G. TOTAL CASH INFLOWS (3001 + 3013 + 3025)	3040	14631879	13946100
D. TOTAL CASH OUTFLOWS (3005 + 3019 + 3031)	3041	14579086	14421372
Đ. NET CASH INFLOWS (3040 - 3041)	3042	52793	
E. NET CASH OUTFLOWS (3041 - 3040)	3043		475272
Ž. CASH AT THE BEGINNING OF THE ACCOUNTING PERIOD	3044	411086	904756
Z. POSITIVE EFFECTS ON EXCHANGE RATE CHANGES FROM CASH CALCULATION	3045	100	242
I. NEGATIVE EFFECTS ON EXCHANGE RATE CHANGES FROM CASH CALCULATION	3046	3230	18640
J. CASH AT THE END OF THE ACCOUNTING PERIOD (3042 - 3043 + 3044 + 3045 - 3046)	3047	460749	411086

In Užice

on May 17th 2019



Legal representative

[Signature]

This form is mandatory pursuant to the Rulebook on the content and layout of financial statement forms for legal entities, cooperatives and entrepreneurs ("Official Gazette of the Republic of Serbia", Nos. 95/2014 and 144/2014).