

**INCOME STATEMENT**  
**Year Ended December 31, 2016**  
**(Thousands of RSD)**

	<u>Note</u>	<u>2016</u>	<u>2015</u>
<b>INCOME AND EXPENSES FROM CONTINUING OPERATIONS</b>			
Interest income	5	232,317	254,393
Interest expenses	6	<u>(96,940)</u>	<u>(130,639)</u>
<b>Net interest income</b>		<u>135,377</u>	<u>123,754</u>
Fee and commission income	7	44,322	42,912
Fee and commission expenses	8	<u>(26,765)</u>	<u>(23,202)</u>
<b>Net fee and commission income</b>		<u>17,557</u>	<u>19,710</u>
Net foreign exchange losses and negative currency clause effects	9	(216)	(3,618)
Other operating income	10	10,011	9,585
Net losses on impairment of receivables from finance lease operations	11	(12,609)	(25,471)
Net losses on value adjustment/impairment of assets leased and repossessed in lieu of defaulting receivables	11	<u>(4,280)</u>	<u>(6,083)</u>
<b>Total operating income</b>		<u>145,840</u>	<u>117,877</u>
Staff costs	12	(60,455)	(58,596)
Depreciation/amortization charge		(5,177)	(4,795)
Other expenses	13	<u>(48,064)</u>	<u>(48,629)</u>
<b>PROFIT BEFORE TAXES</b>		<u>32,144</u>	<u>5,857</u>
<b>Income taxes</b>			
Current income tax expense	14	(5,088)	(1,805)
Deferred tax benefits/(expenses)	14	<u>203</u>	<u>(262)</u>
<b>NET PROFIT FOR THE YEAR</b>		<u><u>27,259</u></u>	<u><u>3,790</u></u>

Notes on the following pages  
form an integral part of these financial statements.

These financial statements were approved by the management of the Company on April 21, 2017 and will be submitted to the Serbian Business Registers Agency along with the independent auditors' report.

Signed on behalf of NBG Lizing d.o.o., Beograd by:

Silvana Tričković  
Executive Board Chairperson

Brankica Đorđević,  
Preparer of the Financial Statements

Milica Perić  
Executive Board Member