

Name: P.S. "TELEFONIJA" A.D.
Head Office: Belgrade, 241 Kumodraška Street
Basic identification number: 07018509
Activity code: 45210
Tax identification number: 100002895

Consolidated Balance Sheet

BALANCE SHEET

On 31/12/ 2009

In 000 dinars

Account group, account	ITEM	ADP	Remark number	Amount	
				Current year	Previous Year
1	2	3	4	5	6
	ASSETS				
	A PERMANENT ASSETS (002+003+004+005+009)	001		2.026.283	1.965.938
00	I SUBSCRIBED CAPITAL UNPAID	002			
012	II GOODWILL	003			
01 without 012	III INTANGIBLE ASSETS	004	15	226.309	226.399
	IV IMMOVABLES, PLANTS, EQUIPMENT AND BIOLOGICAL RESOURCES (006+007+008)	005		1.777.238	1.718.890
020,022,023, 026, 027(part), 028(part) 029	1. Immovables, plants and equipment	006	15	1.777.238	1.718.890
024, 027(part), 028(part)	2. Investment immovables	007			
021,025,027 (part), 028 (part)	3. Biological resources	008			
	V LONG-TERM FINANCIAL INVESTMENTS (010+011)	009		22.736	20.649
030 to 032, 039(part)	1. Investments in capital	010	16	5.587	3.102
033 to 038, 039 (part) minus 037	2. Other long-term financial investments	011	17	17.149	17.547
	B CURRENT ASSETS (013+014+015)	012		1.267.862	1.118.153
10 to 13,15	I INVENTORIES	013	18	222.902	208.769
14	II PERMANENT ASSETS FOR SALE AND ASSETS OF BUSINESSES TO BE CEASED	014	18.1	352.131	256.195
	III SHORT-TERM RECEIVABLES, INVESTMENTS AND CASH (016+017+018+019+020)	015		692.829	653.189
20, 21, 22 except 223	1. Receivables	016	10,31	601.149	591.740
223	2. Receivables for overpaid tax on profit	017		9.234	33
23 minus 237	3. Short-term financial investments	018	20	533	130
24	4. Cash and cash equivalents	019	21	57.093	35.806
27 and 28 except 288	5. VAT and accrued expenses	020	22	24.820	25.480
288	V DEFERRED TAX ASSETS	021		13.964	13.964
	G OPERATING ASSETS (001+012+021)	022		3.308.109	3.098.055
29	D LOSS ABOVE EQUITY	023			
	Đ TOTAL ASSETS (022+023)	024		3.308.109	3.098.055
88	E OFF-BALANCE SHEET ASSETS	025			
	LIABILITIES				
	A EQUITY (102+103+104+105+106-107+108-109-110)	101		1.268.657	1.347.641
30	I CAPITAL	102	23	561.387	561.387
31	II SUBSCRIBED CAPITAL UNPAID	103			
32	III RESERVES	104	24	5.280	5.280
330 and 331	IV REVALUATION RESERVES	105		275.960	276.327
332	V UNREALIZED PROFITS FROM SECURITIES	106			

333	VI UNREALIZED LOSSES FROM SECURITIES	107			
34	VII RETAINED EARNINGS	108		426.030	504.647
35	VIII LOSS	109			
037 and 237	IX TREASURY SHARES	110			
	B LONG-TERM PROVISIONS AND LIABILITIES (112+113+116)	111		1.992.437	1.709.029
40	I LONG-TERM PROVISIONS	112		13.375	
41	II LONG-TERM LIABILITIES (114+115)	113	25	748.593	655.348
414,415	1. Long-term loans	114		727.509	645.347
41 without 414 and 415	2. Other long-term liabilities	115		21.084	10.001
	III SHORT-TERM LIABILITIES (117+118+119+120+121+122)	116		1.230.469	1.053.681
42, except 427	1. Short-term financial liabilities	117	26	662.199	560.453
427	2. Liabilities derived from assets for sale and assets of businesses to be ceased	118			
43 and 44	3. Operating liabilities	119	27,31	406.547	409.845
45 and 46	4. Other short-term liabilities	120		101.669	47.801
47, 48 except 481 and 49 except 498	5. Liabilities derived from VAT and other public revenues and deferred expenses	121		60.050	33.256
481	6. Liabilities derived from tax on profit	122		4	2.326
498	V DEFERRED TAX LIABILITIES	123		47.015	41.385
	G TOTAL LIABILITIES (101+111+123)	124		3.308.109	3.098.055
89	D OFF-BALANCE SHEET LIABILITIES	125			

In Belgrade
On 28.02.2010

Person authorized to compose Financial Statement
B.Sc.Ec.Radmila Ristanovic

Legal representative
B.Sc.Ee.Predrag Sofrenic