

Name: "TELEFONIJA" Stock Company

Seat: Kumodraška 241

Registration no.: 07018509

Code of activity: 45210

Tax identification number: 100002895

## PROFIT AND LOSS ACCOUNT

for the period from 01/01/07 to 31/12/07

Group of accounts, account	Item	ADP mark	Note no.	Current year amount	Previous year amount
1	2	3	4	5	6
	<b>A. INCOMES AND EXPENDIURES FROM CURRENT BUSINESS OPERATION</b>				
	I BUSINESS INCOMES (202+203+204-205+206)	201		1174359	1146348
60 and 61	1. Incomes from sale	202	4	1130952	1152042
62	2. Incomes from activation of outputs and goods	203	5	44148	8016
630	3. Increase of value of supplies and outputs	204		0	0
631	4. Decrease of value of supplies and outputs	205		2241	13822
64 and 65	5. Other business incomes	206		1500	112
	II BUSINESS EXPENDITURES (208 do 212)	207		1075182	1065819
50	1. Purchase value of sold goods	208		127895	93398
51	2. Costs of material	209	6	272545	289973
52	3. Costs of incomes, allowances, and other personal expenditures	210	7	237070	230116
54	4. Costs of amortisation and reservation	211	3.5.1, 3.3	53308	32314
53 i 55	5. Other business expenditures	212	8	384364	420018
	III BUSINESS PROFIT (201-207)	213		99177	80529
	IV BUSINESS LOSS (207-201)	214			
66	V FINANCIAL INCOMES	215	9	39402	47542
56	VI FINANCIAL EXPENDITURES	216	10	74350	59298
67 and 68	VII OTHER INCOMES	217	11	5006	11243
57 and 58	VIII OTHER EXPENDITURES	218	12	11897	23126
	IX PROFIT FROM CURRENT BUSINESS OPERATION (213-214+215-216+217-218)	219		57338	56890
	X LOSS FROM CURRENT BUSINESS OPERATION (214-213-215+216-217+218)	220			
69-59	XI Net profit from the business being suspended	221			
59-69	XII Net loss from the business being suspended	222			
	<b>B. PROFIT BEFORE TAXATION</b> (219-220+221-222)	223		57338	56890
	<b>C. LOSS BEFORE TAXATION</b> (220-219+222-221)	224			
	<b>D. TAX ON PROFIT</b>				
721	<b>1. Tax expenditure of the period</b>	225	13	4528	3953
722	<b>2. Deferred tax expenditures of the period</b>	226	13	1286	
722	<b>3. Deferred tax incomes of the period</b>	227	13		1931
723	<b>E. PAID PERSONAL INCOMES TO EMPLOYER</b>	228			
	<b>F. NET PROFIT</b> (223-224-225-226+227-228)	229	13,00	51524	54868
	<b>G. NET LOSS</b> (224-223+225+226-227+228)	230			
	<b>H. NET PROFIT BELONGING TO MINORITY INVESTORS</b>	231			
	<b>I. NET PROFIT BELONGING TO OWNERS OF THE PARENT LEGAL ENTITY</b>	232			
	<b>J. INCOME PER STOCK</b>				
	<b>1. Basic income per stock</b>	233		14	
	<b>2. Reduced income per stock</b>	234			

In Belgrade  
On 28/02/2007

Person in charge of the preparation of the account  
Radmila Ristanovic

Legal Representative  
Branimir Boskovic

