

Name: P.S. "TELEFONIJA" a.d. 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		1541298	1230795
60 and 61	1. Incomes from sale	202	4	1495119	1231221
62	2. Incomes from activation of outputs and goods	203	5	46840	10633
630	3. Increase of value of supplies and outputs	204			
631	4. Decrease of value of supplies and outputs	205		2241	13822
64 and 65	5. Other business incomes	206		1580	2763
	II BUSINESS EXPENDITURES (208 do 212)	207		1419195	1147405
50	1. Purchase value of sold goods	208		136394	122832
51	2. Costs of material	209	6	281593	292934
52	3. Costs of incomes, allowances, and other personal expenditures	210	7	300395	246583
54	4. Costs of amortisation and reservation	211	3.5.1,3.3.	77266	37636
53 i 55	5. Other business expenditures	212	8	623547	447420
	III BUSINESS PROFIT (201-207)	213		122103	83390
	IV BUSINESS LOSS (207-201)	214			
66	V FINANCIAL INCOMES	215	9	40522	47597
56	VI FINANCIAL EXPENDITURES	216	10	77421	59312
67 and 68	VII OTHER INCOMES	217	11	5439	11243
57 and 58	VIII OTHER EXPENDITURES	218	12	14259	23380
	IX PROFIT FROM CURRENT BUSINESS OPERATION (213-214+215-216+217-218)	219		76384	59538
	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		76384	59538
	<b>C. LOSS BEFORE TAXATION</b> (220-219+222-221)	224			
	<b>D. TAX ON PROFIT</b>				
721	1. Tax expenditure of the period	225	13	5371	3965
722	2. Deferred tax expenditures of the period	226	13	2470	147
722	3. Deferred tax incomes of the period	227	13		
723	<b>E. PAID PERSONAL INCOMES TO EMPLOYER</b>	228			
	<b>F. NET PROFIT</b> (223-224-225-226+227-228)	229	13,00	68543	55426
	<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			55426
	<b>J. INCOME PER STOCK</b>				
	1. Basic income per stock	233	14,00		
	2. Reduced income per stock	234			

In Belgrade  
On 28/02/2008

Person in charge of the preparation of the account  
Radmila Ristanovic

Legal Representative  
Predrag Sofrenic

