

## PROFIT AND LOSS ACCOUNT

In the period from Jan. 1, 2018 to Dec. 31, 2018

Number 93535/2018

To be completed by a legal entity

Company registration number: 03073203 Activity code: 6110

Completed by: ANISA MEĐEDOVIC

Name: "TELEGROUP" D.O.O. PODGORICA

Registered address: CETINJSKI PUT B.B. 5-18 PPL6 CITY KVART, PODGORICA, MONTENEGRO

Group 1	Position 2	Number 3	Note 4	Current year 5	Previous year 6
	<b>A. OPERATING INCOME AND EXPENSES (202 to 206)</b>	201		729,949.00	1,141,570.00
60 and 61	1. Sales revenues	202		725,917.00	1,139,143.00
62	2. Revenue from activating performance and goods	203			
630	3. Increase in inventory value	204			
631	4. Decrease in inventory value	205			
64 and 65	5. Other operating income	206		4,032.00	2,427.00
	<b>II. OPERATING EXPENSES (208 to 212)</b>	207		612,766.00	1,128,807.00
50	1. Purchase value of goods sold	208		159,563.00	511,563.00
51	2. Material costs	209		61,889.00	81,941.00
52	3. Salaries, wages and other personal indemnities	210		73,069.00	46,019.00
54	4. Amortization and provision costs	211		1,784.00	2,110.00
53 and 55	5. Other operating expenses	212		316,461.00	487,174.00
	<b>A. OPERATING PROFIT (201-207)</b>	213		117,183.00	12,763.00
66	<b>I. FINANCIAL INCOME</b>	214			8.00
56	<b>II. FINANCIAL EXPENSES</b>	215		1,585.00	5,615.00
	<b>B. FINANCIAL RESULT (214-215)</b>	216		-1,585.00	-5,607.00
67,68, 691 and 692	<b>VII. OTHER INCOME</b>	217			
57,58, 591 and 592	<b>VIII. OTHER EXPENSES</b>	218			
	<b>C. RESULT FROM OTHER ACTIVITIES (217-218)</b>	219			
	<b>D. LOSS FROM REGULAR BUSINESS OPERATIONS BEFORE TAX(213+216+219)</b>	220		115,598.00	7,156.00
690-590	<b>E. NET RESULT OF OPERATIONS DISCONTINUED</b>	221			
	<b>F. RESULT BEFORE TAX (220 + 221)</b>	222		115,598.00	7,156.00
	<b>G. OTHER ITEMS RESULTS / RELATED WITH CAPITAL / (224 to 228))</b>	223			
	1. Changes in revaluation reserves based on financial funds available for sale	224			
	2. Changes in revaluation Reserves based on real estate, plant, equipment and intangible investments	225			



Group	Position	Number	Note	Current year	Previous year
1	2	3	4	5	6
	3. Changes in revaluation reserves based on participation in capital of affiliated companies	226			
	4. Changes in revaluation actuarial reserves winnings (or losses) related to defined plans pension benefits	227			
	5. Changes in revaluation reserves based on cash flow hedging	228			
	H. TAX EXPENSE FOR THE PERIOD (230+231)	229		10,404.00	644.00
721	1. Current income tax	230		10,404.00	644.00
722	2. Deferred tax expenses or income of the period	231			
	I. NET RESULT (222 + 223-229)	232			
	I. EARNINGS PER SHARE				
	1. Basic earnings per share	233			
	2. Diluted earnings per share	234			

Form complying with Article 3 of the Law on Accounting and Auditing ("Official Gazette of Montenegro" number 80/08) and IV EU Directive

At \_\_\_\_\_,

Date of receipt March 28, 2019

Person responsible for the Financial Statement

Responsible person (Signature)

Date of processing March 28, 2019

ANISA MEĐEDOVIĆ

MARIJA RAŠETA VUKOSAVLJEVIĆ

Date of printing March 28, 2019

(Round company stamp "TELEGROUP")

END OF TRANSLATION

I hereby certify that this translation completely corresponds to the text originally written in the Serbian language  
Svetlana Mihailović  
Sworn-in court Interpreter and translator for the English language  
Appointed by the Decision of the Republic Minister of Justice, Belgrade, Serbia, No. 740-02-0026/93-01  
Reg. No. 661/19 Date: July 12, 2019





## BALANCE SHEET

In the period from Jan. 1, 2018 to Dec. 31, 2018

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Group	Position	Number	Note No.	Current year	Previous year
1	2	3	4	5	6
	<b>ASSETS</b>				
00 (part)	A. UNPAID SUBSCRIBED CAPITAL	001			
	B. FIXED ASSETS (003+004+005+009)	002		12,336.00	13,967.00
012	I. GOODWILL	003			
01 without 012	II. INTANGIBLE INVESTMENTS	004			
	III. PROPERTY, PLANT, EQUIPMENT AND NATURAL ASSETS (006+007+008)	005		12,336.00	13,967.00
020, 022, 023, 026, 027 (partially), 028 (partially), 029	1. Property, plant and equipment	006		12,336.00	13,967.00
024, 027 (partially), 028 (part)	2. Investment properties	007			
021, 025, 027 (part), 028 (part)	3. Biological assets	008			
	IV. LONG-TERM FINANCIAL INVESTMENTS (010+011+012)	009			
030 to 032, 039 (part)	1. Investments in capital	010			
031(part), 032 (part)	2. Equity participation valued by the participation method	011			
032(part), 033 to 038, 039(part)	3. Other long-term financial placements	012			
228	<b>C. DEFERRED TAX ASSETS</b>	013			
	D. FIXED ASSETS INTENDED FOR SALE BUSINESS ASSETS DISCONTINUED	014			
14	E. WORKING ASSETS	015		493,065.00	466,578.00
10 to 13, 15	I. INVENTORIES	016		6,086.00	2,323.00
	I. SHORT-TERM RECEIVABLES, PLACEMENTS CASH (018 to 022)	017		486,979.00	464,255.00
20, 21 and 22, except 223	1. Receivables	018		474,686.00	458,998.00
223	2. Receivables for overpaid income tax	019			
23 minus 237	3. Short-term financial investments	020			
24	4. Cash and cash equivalents	021		12,293.00	5,257.00



Group	Position	Number	Note No.	Current year	Previous year
1	2	3	4	5	6
27 and 28 except 288	5. Value added tax and prepayments and accrued income	022			
	F. TOTAL ASSETS (001 + 002 + 013 + 014 + 015)	023		505,401.00	480,545.00
	<b>LIABILITIES</b>				
	<b>A. CAPITAL (102 to 109)</b>	101		124,235.00	18,957.00
30	I. CAPITAL ASSETS	102		4,000.00	4,000.00
31	II. UNPAID SUBSCRIBED CAPITAL	103			
32	III. RESERVES	104			
330, 331 and 333	IV. POSITIVE REVALORIZATION RESERVES AND UNREALIZED PROFITS BASED ON FINANCIAL ASSETS AVAILABLE FOR SALE	105			
332 and 334	V. NEGATIVE REVALORIZATION RESERVES AND UNREALIZED LOSSES BASED ON FINANCIAL ASSETS AVAILABLE FOR SALE	106			
34	VI. UNALLOCATED PROFIT	107		120,424.00	15,146.00
35	VII. LOSSES	108		-189.00	-189.00
237	VIII. OWN SHARES PURCHASED AND PURCHASED OWN SHARES	109			
40 (part)	B. LONG-TERM PROVISIONS AND LIABILITIES (112+113+116)	110			
40	I. LONG-TERM PROVISIONS	111			
41	ID. LONG-TERM LIABILITIES (113+114)	112			
414, 415	1. Long-term loans	113			
41 without 414 and 415	2. Other long-term liabilities	114			
498	C. DEFERRED TAX LIABILITIES	115		252.00	252.00
	D. SHORT-TERM RESERVATIONS AND SHORT-TERM LIABILITIES (117 + 124)	116		380,914.00	461,336.00
	I. SHORT-TERM LIABILITIES (118 to 123)	117		380,914.00	461,336.00
42 except 427	1. Short-term financial liabilities	118		70,000.00	
427	2. Liabilities regarding assets held for sale and assets of discontinued operations	119			
43 and 44	3. Liabilities from business operations	120		273,605.00	451,523.00
45, 46 and 49 except 498	4. Other short-term liabilities and accrued costs and deferred revenues	121			
47, 48 except	5. Liabilities for value added tax and other public expenses payable	122		26,905.00	9,169.00
481	6. Income tax payable	123		10,404.00	644.00





Group	Position	Number	Note No.	Current year	Previous year
1	2	3	4	5	6
40 (part)	<b>II. SHORT-TERM RESERVES</b>	124			
	<b>E. TOTAL LIABILITIES (101 + 110 + 115 + 116)</b>	125		505,401.00	480,545.00

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