

**FINANCIAL REPORTS FOR 2020 WITH INDEPENDENT AUDITOR'S  
REPORT OF  
TELEGROUP d.o.o. BANJA LUKA**

**Banja Luka, May 2021**



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 Registration No. 1-12461-00 . ID 1954601 . Tax No. 4401613680003 ID with ITA 401613680003  
 Paid and subscribed capital 5.000 BAM . gyro account held with NLB Banka B.Luka no. 5620990001398361



*Bosic*

Audit and Tax Consulting Company  
**ADITON**  
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## INDEPENDENT AUDITOR'S OPINION

LIMITED LIABILITY COMPANY

„TELEGROUP” BANJA LUKA

- To Owner and Management of the Company

### Opinion

We have audited the accompanying financial statements of the company “Telegroup” d.o.o. Banja Luka, which are comprised of the balance sheet as at December 31, 2020, the income statement, the statement of cash flows, the statement of changes in equity for the year then ended, and a summary of significant accounting policies and the related notes to the financial statements.

In our opinion, the financial statements prepared by the company's Management **present fairly, in all material respects, the financial position of the company as at December 31, 2020 as well as its business results for the year then ended** in accordance with International Accounting Standards and International Financial Reporting Standards.

### Basis for Opinion

We conducted our audits in accordance with International Standards on Auditing. Our responsibilities according to the mentioned standards are further described in the paragraph Auditor's Responsibility for the Audit of Financial Statements. When compared to the Company we are independent and we fulfilled ethical obligations in accordance with the fundamental principles of ethics from The International Code of Ethics for Professional Accountants (IESBA Code).

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Key Issues

Key audit issues are those issues that are most significant in the audit of the financial statements for the period for which the audit is performed.

#### Reported accounts receivable

In its financial statements for the period ended on December 31, 2020 the company reported short-term receivables in the amount of 15.804.035 BAM and according to the management, the total value of receivables is not disputed either in terms of existence or in terms of collection or value.

We compared the analytical and synthetic records of accounts receivable and did not find any discrepancies.

Using the sample method, we reviewed the appropriate number of invoices for the sale of products / services / rights in which we did not find errors either on the basis of turnover, or application of contractual conditions or on the basis of proper recording of such business events in business books.

Confirmations of accounts receivable/liabilities agreed with the statements in the financial statements.



	<p>We reviewed if there are receivables with a significant delay in payment and determined that there are no significant delays regarding the amount and period of the delay. The adjustment which was recorded as the initial balance in the amount of 1.939 BAM was collected. There was no basis for adjusting current receivables.</p> <p>It is noted that in the previous year the amount of receivables was 17.426.828 BAM while at the end of the reporting period the amount of receivables was lower by 1.622.793 BAM. At the same time, in 2020, the amount of operating revenues is lower than the realization for 2019.</p> <p>All the above mentioned confirms that the accounting policies regarding the value adjustment of bad and doubtful receivables have been complied.</p>
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We made the audit to verify the truthfulness and objectivity of the items that make up the assets and liabilities of the company as well as the business events that led to the recognition of revenue and expenses. We believe that in this way we have minimized the risk of material misstatement in the financial statements and that the users of financial statements may rely on the accompanying financial statements as well as our opinion on them.

#### **Management's Responsibility for financial reports**

Management is responsible for the preparation and fair presentation of these financial statements, including their adequate and timely disclosure. This responsibility includes: implementation and maintenance of relevant accounting evidences according to applicable laws in the Republic of Srpska, design and maintenance of internal controls relevant for the preparation of financial statements that are free from material misstatement, selection and application of appropriate accounting policies, timely making assessment of assets and capital, which is a part of the principles contained in the International Accounting Standards and International Financial Reporting Standards.

Management is also responsible for compliance with applicable legislation, including the laws on accounting, the tax law and other laws relevant for business operations of the company.

Management is also responsible for compliance with internal decisions made in accordance with by-laws and general policies of the company, including ensuring the full asset integrity.

#### **Management's Responsibility for preparation of financial reports**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, as well as for the internal controls needed for preparation and fair presentation of these financial statements that are free from material misstatement whether due to fraud or error.

In the preparation of financial statements, management is responsible for assessing the company's ability to continue the concept of going concern, disclosing continuity issues and its use in accounting unless management intends to liquidate the company or curtail materially the scale of its operations or has no realistic alternative but to liquidate the company.





### Auditor's Responsibility for audit of financial reports

Our objectives are to provide reasonable assurance that the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit performed in accordance with the International Accounting Standards will always detect material errors when they exist. Errors may result from criminal acts and are considered significant if they may individually or collectively influence the economic decisions of the issuer made on the basis of the financial statements.

As part of the audit, performed in accordance with the International Accounting Standards, we expressed professional opinion and maintained professional skepticism during the audit. We also:

- identified and assessed the risks of occurrence of material misstatement in the financial statements caused by fraud or error;
- designed and implemented audit procedures in response to these risks and gather audit evidence that is sufficient and adequate to provide a basis for our opinion. The risk of not detecting material misstatement as a result of fraud is higher than as a result of error, as fraud may involve collusion, forgery, intentional omission, misinterpretation as well as avoidance of internal control;
- achieved an understanding of internal control that is relevant to the audit in order to create audit procedures, which are appropriate in some circumstances but not for the purpose of expressing opinions on the effectiveness of the company's internal control;
- assessed the adequacy of used accounting policies as well as the reasonableness of accounting estimates and related management disclosures;
- created a conclusion on the adequacy of the use of the principle of business continuity in accounting and based on the collected audit evidence whether there is significant uncertainty regarding events and conditions that may lead to significant doubts about the company's ability to continue as a going concern. If we conclude that there is significant uncertainty, we are required to draw attention to these disclosures in the financial statements in this audit report or if such disclosures are not adequate to modify the opinion. Our conclusions are based on audit evidence collected up to the date of the audit report. However, future events or circumstances may cause the termination of the company's operations;
- assessed the overall presentation, structure and content of the financial statements including disclosures and whether the financial statements present transactions and events in a manner that achieves a fair presentation;
- have communicated with management about the planned scope and period of the audit and significant audit results, including any significant deficiencies in internal control that we have identified during the audit;
- have also made statements to the Board of Directors that we comply with the relevant ethical requirements related to independence as well as other issues that can reasonably be expected to affect our independence and, where applicable, measures related to protection against these threats.

The partner engaged in the audit process resulting in this independent auditor's report is Duško Daničić.

Number: 146/20-22/21  
Banja Luka, May 20, 2021

Authorized auditor  
Duško Daničić

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Stamp - Audit and Tax Consulting Company  
"ADITON" doo Banja Luka

Aditon d.o.o.  
Vase Peagića 24-26  
78000 Banja Luka

I CONFIRM THAT THIS TRANSLATION CORRESPOND  
ENTIRELY TO ITS ORIGINAL IN ENGLISH LANGUAGE.  
REG. NUMBER: 1175/21  
DATE: June 30, 2021  
PLACE: Banja Luka  
**TATJANA BOSIC**  
COURT INTERPRETER FOR ENGLISH LANGUAGE



*Bosic*

Identification Number 01788027  
 Code of Activity 43 99  
 Name of Company, Cooperative, Other Legal Body or Entrepreneur  
**TELEGROUP DOO**  
 Location: BANJALUKA  
 UN: 4400866760007

Stamp- Agency for information and financial services, Banja Luka  
 Received, Date: February 26, 2021 Signature illegible

Business accounts:  
571-010-00000208-22  
551-001-00008949-51  
161-045-00013800-56  
555-007-00075081-54  
567-241-11000192-45  
562-099-81050943-87

# **INCOME STATEMENT** (Report on overall result in the period) January 01, to December 31, 2020

in BAM -

Group of accounts, account	POSITION	CODE	AMOUNT	
			Current Year	Prior Year
1	2	3	4	5
	<b>A INCOME AND EXPENSE</b>	<b>201</b>	<b>32,354,324</b>	<b>38,414,771</b>
60	<b>I - OPERATING INCOME (202+206+210+211-212+213-214+215)</b>	202	15,314,805	14,928,529
600	1. Income from the sale of merchandise (203 to 205)	203	21,852	615,949
601, 602, 603	a) Sales of merchandise to associated companies	204	15,276,885	14,293,574
604	b) Sales of merchandise to domestic customers	205	16,068	19,006
61	c) Sales of merchandise to foreign customers	206	16,917,673	23,385,023
610	2. Income from sales of products and services (207 to 209)	207	2,894,510	1,491,218
611, 612, 613	a) Sales of products and services to associated companies	208	13,779,904	20,689,606
614	b) Sales of products and services to domestic customers	209	243,259	1,204,199
62	c) Sales of products and services to foreign customers	210	468	
630	3. Income from the own use of merchandise	211		
631	4. Increase in value of inventories of work in progress and finished products	212		
640, 641	5. Decrease in value of inventories of work in progress and finished products	213		
642, 643	6. Increase in value of investment property and natural assets not depreciated	214		
650 to 659	7. Decrease in value of investment property and natural assets not depreciated	215		
	8. Other operating income	216	121,370	101,219
	<b>II - OPERATING EXPENSES (217+218+219+222+223+226+227+228)</b>	<b>216</b>	<b>26,773,492</b>	<b>35,430,322</b>
500 to 502	1. Costs of merchandise sold	217	12,969,688	12,825,100
510 to 513	2. Costs of material	218	1,914,289	6,401,385
52	3. Costs of salaries, fringe benefits and other personal expenses (220+221)	219	2,493,778	2,935,992
520 and 523	a) Gross salaries and fringe benefits	220	2,382,654	2,679,025
524 and 529	b) Other personal expenses remunerations	221	111,124	256,967
530 to 539	4. Costs of production services	222	6,845,827	10,808,433
54	5. Costs of depreciation and provisions (224+225)	223	204,744	213,945
540	a) Depreciation	224	194,193	208,119
541	b) Provisions	225	10,551	5,826
55, except 555 and 556	6. Non-production costs (without taxes and contributions)	226	2,234,065	2,107,446
555	7. Tax costs	227	108,719	2,382
556	8. Contribution costs	228	2,382	2,382
	<b>B. OPERATING PROFIT (201-216)</b>	<b>229</b>	<b>5,580,832</b>	<b>2,984,449</b>
	<b>V. OPERATING LOSS (216-201)</b>	<b>230</b>	<b>0</b>	<b>0</b>





Group of accounts, account	POSITION	CODE	AMOUNT	
			Current Year 4	Prior Year 5
1	2	3	4	5
57	II - OTHER EXPENSES (258 to 267)	257	102,740	17,451
570	1. Losses on writing-offs and disposals of intangible assets, property, plant and equipment	258	8,941	4,119
571	2. Losses on writing-offs and disposals of investment property	259		
572	3. Losses on writing-offs and disposals of natural assets	260		
573	4. Sale of assets of discontinued operations	261		
574	5. Losses on disposals of long-term investments	262		
575	6. Losses on disposals of raw material	263		
576	7. Shortages, except inventories of work-in-progress and finished products	264		
577	8. Costs from negative hedging effects	265		
578	9. Writing-offs of receivables	266	12,307	92
579	10. Losses on writing-offs and disposals of material and merchandise	267	81,492	13,240
	Z. PROFIT FROM OTHER INCOME AND EXPENSES (246-257)	268	0	0
	Z. LOSS FROM OTHER INCOME AND EXPENSES (257-246)	269	73,412	13,483
	I. INCOME AND EXPENSE FROM ASSETS VALUATION ADJUSTMENTS			
68	I - INCOME FROM ASSETS VALUATION ADJUSTMENTS (271 to 279)	270	0	0
680	1. Income from valuation adjustment of intangible assets	271		
681	2. Income from valuation adjustment of property, plant and equipment	272		
682	3. Income from valuation adjustment of investment property on which depreciation is calculated	273		
683	4. Income from valuation adjustment of natural assets on which depreciation is calculated	274		
684	5. Income from valuation adjustment of long-term investments and securities available for sale	275		

	G. FINANCIAL INCOME AND EXPENSE			
66	I - FINANCIAL INCOME (232 to 237)	231	110,520	43,325
660	1. Financial income incurred with associated companies	232		
661	2. Income from interest	233	1,908	13,473
662	3. FX gains	234	74,325	22,334
663	4. Currency clause income	235		
664	5. Joint investment profit sharing	236		
669	6. Other financial income	237	34,287	7,918
56	II - FINANCIAL EXPENSE (239 to 243)	238	114,988	310,109
560	1. Financial expenses incurred with associated companies	239		
561	2. Costs of interest	240	65,814	212,205
562	3. FX losses	241	39,653	55,895
563	4. Currency clause expense	242		
569	5. Other financial expenses	243	9,521	42,009
	D. PROFIT FROM ORDINARY ACTIVITIES (229+231-238) or (231-238-230)	244	5,576,364	2,717,665
	D. LOSS FROM ORDINARY ACTIVITIES (230+238-231) or (238-229-231)	245	0	0
	E. OTHER INCOME AND EXPENSE			
67	I - OTHER INCOME (247 to 256)	246	29,328	3,968
670	1. Gains on disposals of intangible assets, property, plant and equipment	247	29,328	3,945
671	2. Gains on disposals of investment property	248		
672	3. Gains on disposals of natural assets	249		
673	4. Sale of assets of discontinued operations	250		
674	5. Gains on disposals of long-term investments	251		
675	6. Gains on disposals of raw material	252		
676	7. Surpluses, except inventories of work-in-progress and finished products	253		
677	8. Collected written-off receivables	254		
678	9. Income from positive hedging effects	255		
679	10. Income from reduction of liabilities, abolishing of long-term provisions and other income	256		23





685	6. Income from valuation adjustment of material and merchandise	276		
686	7. Income from valuation adjustment of short-term investments	277		
687	8. Income from valuation adjustment of capital	278		
689	9. Income from valuation adjustment of other assets	279		
58	<b>II - IMPAIRMENT COSTS (281 to 289)</b>	280	0	0
580	1. Impairment of intangible assets	281		
581	2. Impairment of property, plant and equipment	282		
582	3. Impairment of investment property on which depreciation is calculated	283		
583	4. Impairment of natural assets on which depreciation is calculated	284		
584	5. Impairment of long-term investments and securities available for sale	285		
585	6. Impairment of material and merchandise	286		
586	7. Impairment of short-term investments	287		
588	8. Impairment of receivables using indirect method of write-off determination	288		
589	9. Impairment of other assets	289		
	<b>J. PROFIT FROM ASSETS VALUATION ADJUSTMENTS (270-280)</b>	290	0	0
	<b>K. LOSS FROM ASSETS VALUATION ADJUSTMENTS (280-270)</b>	291	0	0
690, 691	<b>L. INCOME FROM CHANGES IN ACCOUNTING POLICY AND CORRECTIONS FOR PREVIOUS YEARS</b>	292		
590, 591	<b>L.J. EXPENSE FROM CHANGES IN ACCOUNTING POLICY AND CORRECTIONS FOR PREVIOUS YEARS</b>	293		
	<b>M. PROFIT AND LOSS BEFORE TAXATION</b>			
	1. Profit before taxation (244+268+290+292-293-245-269-291)	294	5,502,952	2,704,182
	2. Loss before taxation (245+269+291+293-292-244-268-290)	295	0	0
	<b>N. CURRENT AND DEFERRED TAX ON PROFIT</b>			
721	1. Tax expenses for the period	296	574,235	296,175
722	2. Deferred tax expenses for the period	297		
723	3. Deferred tax income for the period	298		
	<b>N.J. NET PROFIT AND LOSS for the PERIOD</b>	299	4,928,717	2,408,007
	1. Net profit for current year (294-295-296-297+298)	300	0	0
	2. Net loss for current year (295-294+296+297-298)	301	32,494,172	38,462,064
	<b>TOTAL INCOME (201+231+246+270+292)</b>	302	26,991,220	35,757,882
724	<b>O. DIVIDENDS AND OTHER DISTRIBUTION OF PROFITS IN THE PERIOD</b>	303		
	Part of net profit/loss belonging to majority owners	304		
	Part of net profit/loss belonging to minority owners	305		
	Ordinary earnings per share	306		
	Partial earnings per share	307		
	Average number of employees based on the number of working hours	308	111	129
	Average number of employees based on balance on the end of the month	309	111	129

In: BANJA LUKA  
Date: February 23, 2021

Place of stamp „TELEGROUP“  
Limited Liability Company for Engineering and  
Trade of Telecommunications Equipment  
and Services Banja Luka

Person with license: KOVA BABIC, Signature legible  
Person authorised for representation: Georgije Mihaljović Signature illegible

I CONFIRM THAT THIS TRANSLATION CORRESPONDS  
ENTIRELY TO ITS ORIGINAL IN ENGLISH LANGUAGE.  
REG. NUMBER: 1803/11  
DATE: August 06, 2021  
PLACE: Banja Luka  
TATJANA BOSIC  
COURT INTERPRETER FOR ENGLISH LANGUAGE



Stamp-Agency for information and financial services, Banja Luka  
Received, Date: February 26, 2021 Signature illegible

Business accounts:

Identification Number 01788027  
Code of Activity 43.99  
Name of Company, Cooperative, Other Legal Body or Entrepreneur:  
TELEGROUP DOO  
Location: BANJA LUKA  
UN: 4400866760007

571-010-00000208-22  
551-001-000008949-51  
161-045-00013800-56  
555-007-00075081-54  
567-241-11000192-45  
562-099-81050943-87

**BALANCE SHEET**  
(Report on financial position)  
as of December 31, 2020

- in BAM -

Group of accounts, account	POSITION	CODE	Amount as of the balance day of the current year			Amount as of the balance day of the prior year
			Gross	Allowance	Net (4-5)	
1	2	3	4	5	6	7
<b>ASSETS</b>						
	<b>A. FIXED ASSETS (002+008+015+021+030)</b>	<b>001</b>	<b>2,812,748</b>	<b>2,226,684</b>	<b>586,064</b>	<b>907,138</b>
<b>01</b>	<b>I - INTANGIBLE ASSETS (003 to 007)</b>	<b>002</b>	<b>80,834</b>	<b>35,815</b>	<b>45,019</b>	<b>11,742</b>
010, part 019	1. Investments in development	003			0	
011, part 019	2. Concessions, patents, licences and similar rights	004	41,956	35,815	6,141	11,742
012, part 019	3. Goodwill	005			0	
014, part 019	4. Other intangible assets	006			0	
015,016, part 019	5. Advances and intangible assets under construction	007	38,878		38,878	
<b>02</b>	<b>II - PROPERTY, PLANT, EQUIPMENT AND INVESTMENT PROPERTY (009 to 014)</b>	<b>008</b>	<b>2,683,399</b>	<b>2,190,869</b>	<b>492,530</b>	<b>840,288</b>
020, part 029	1. Land	009			0	
021, part 029	2. Construction buildings	010			0	
022, part 029	3. Plant and equipment	011	2,683,399	2,190,869	492,530	840,288
023, part 029	4. Investment property	012			0	
024, part 029	5. Investment in property, plant and equipment owned by third parties	013			0	
027, 028, part 029	6. Advances and property, plant, equipment and investment property under construction	014			0	
<b>03</b>	<b>III - NATURAL AND CULTURAL ASSETS (016 to 020)</b>	<b>015</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
030, part 039	1. Forests	016			0	
031, part 039	2. Plantations	017			0	
032, part 039	3. Livestock	018			0	
033, part 039	4. Cultural assets	019			0	
037, 038, part 039	5. Advances and natural and cultural assets in progress	020			0	
<b>04</b>	<b>IV - LONG-TERM INVESTMENTS (022 to 029)</b>	<b>021</b>	<b>48,225</b>	<b>0</b>	<b>48,225</b>	<b>54,818</b>
040, part 049	1. Investments in capital of parent companies and subsidiaries	022	2		2	
041, part 049	2. Investments in capital of other associated companies	023			0	



042, part 049	3. Long-term loans to associated companies	024				0	
043, part 049	4. Domestic long-term loans	025	48,223			48,223	54,818
044, part 049	5. Foreign long-term loans	026				0	
045, part 049	6. Financial resources for sale	027				0	
046, part 049	7. Financial resources held to maturity	028				0	
048, part 049	8. Other long-term investments	029				0	
050	V - DEFERRED TAX ASSETS	030	290			290	290
	B. CURRENT ASSETS (032+039+061)	031	19,870,453	0		19,870,453	21,557,428
10 to 15	I - INVENTORIES, FIXED ASSETS AND ASSETS OF DISCOUNTING OPERATIONS HELD FOR SALE (033 to	032	2,691,096	0		2,691,096	2,866,336
100 to 109	1. Material	033	130,536			130,536	941,951
110 to 119	2. Unfinished production, work in process and unfinished services	034				0	
120 to 129	3. Finished products	035				0	
130 to 139	4. Goods	036	1,517,726			1,517,726	1,428,657
140 to 149	5. Fixed assets and assets of discounting operations held for sale	037				0	
150 to 159	6. Paid advances	038	1,042,834			1,042,834	495,728
20,21,22	II - SHORT-TERM RECEIVABLES, INVESTMENTS AND CASH (040+047+056+059+060)	039	17,179,357	0		17,179,357	18,691,092
200, part 209	1. Short-term receivables (041 to 046)	040	15,804,035	0		15,804,035	17,426,828
201, 202, 203, part 209	a) Trade receivables – associated entities	041	970,489			970,489	804,535
204, part 209	b) Trade receivables – domestic	042	14,636,045			14,636,045	15,924,093
208, part 209	v) Trade receivables – foreign	043	155,907			155,907	670,053
	g) Bad debt	044				0	
210 to 219	d) Receivables from specific operations	045				0	
220 to 229	d) Other short-term receivables	046	41,594			41,594	28,147
23	2. Short-term financial investments (048 to 055)	047	11,963	0		11,963	236,516
230, part 239	a) Short-term loans in associated companies	048				0	
231, part 239	b) Short-term loans - domestic	049				0	
232, part 239	v) Short-term loans - foreign	050				0	
233, 234, part 239	g) Current portions of long-term loans due within one year	051	11,963			11,963	236,516
235, part 239	d) Financial resources per income statement fair value for trading	052				0	
236, part 239	d) Financial resources per income statement fair value	053				0	
237	e) Bought up own shares for sale or annulment	054				0	





238, part 239	2) Other short-term investments	055			0	
24	3. Cash and cash equivalents (057+058)	056	1,226,148	0	1,226,148	878,757
240	a) Cash equivalents - Securities	057			0	
241 to 249	b) Cash	058	1,226,148		1,226,148	878,757
270 to 279	4. Value Added Tax	059	18,451		18,451	60,620
280 to 289, except 288	5. Prepayments and accrued income	060	118,760		118,760	88,371
288	III - DEFERRED TAX ASSETS	061			0	
	V. BUSINESS ASSETS (001+031)	062	22,683,201	2,226,684	20,456,517	22,464,566
29	G. LOSS OVER EQUITY VALUE	063			0	
	D. BUSINESS PROPERTY (062+063)	064	22,683,201	2,226,684	20,456,517	22,464,566
880 to 888	D. OFF-BALANCE SHEET ASSETS	065	4,711,263		4,711,263	5,553,096
	E. TOTAL ASSETS (064+065)	066	27,394,464	2,226,684	25,167,780	28,017,662



Pen. 1

Group of accounts, account	POSITION	CODE	Amount as of the date of balance of current year	Amount as of the date of balance of prior year (initial balance)
1	2	3	4	5
	<b>LIABILITIES</b>			
	<b>A. EQUITY (102-109+110-111+112+116+117-118+119-123)</b>	101	8,151,253	4,040,188
30	<b>I - BASIC AND OTHER CAPITAL (103 to 108)</b>	102	11,014	11,014
300	1. Share capital	103		
302	2. Stakes in limited liability companies	104	11,014	11,014
303	3 Stakes in cooperatives	105		
304	4. Investments	106		
305	5. State owned capital	107		
306	6. Other capital	108		
31	<b>II - SUBSCRIBED CAPITAL UNPAID</b>	109		
320	<b>III - SHARE ISSUING PREMIUMS</b>	110		
321	<b>IV - SHARE ISSUING LOSS</b>	111		
Part 32	<b>V - RESERVES (113 to 115)</b>	112	5,695	5,695
322	1. Legal reserves	113	5,695	5,695
323	2. Statutory reserves	114		
329	3. Other reserves	115		
330,331,334	<b>VI - EFFECT OF RESTATEMENT OF CAPITAL</b>	116	1,596	1,596
332	<b>VII - UNREALIZED PROFIT BASED ON FINANCIAL RESOURCES FOR SALE</b>	117		
333	<b>VIII - UNREALIZED LOSSES BASED ON FINANCIAL RESOURCES FOR SALE</b>	118		
34	<b>IX - RETAINED PROFIT (120 to 122)</b>	119	8,132,948	4,021,883
340 or 342	1. Retained profit from previous years / Retained surplus profit over expense from previous years	120	3,204,231	1,613,876
341 or 343	2. Retained profit from current year/Retained surplus profit over expense from current year	121	4,928,717	2,408,007
344	3. Net income from independent activities	122		
35	<b>X - LOSS BELOW EQUITY VALUE (124+125)</b>	123	0	0
350	1. Loss from previous years	124		
351	2. Loss from current year	125		
40	<b>B. LONG-TERM PROVISIONS (127 to 134)</b>	126	0	0
400	1. Provisions for costs incurred during the warranty period	127		
401	2. Provisions for the recovery of natural resources	128		
402	3. Retained deposits and caution money	129		
403	4. Restructuring costs	130		
404	5. Employees benefits	131		
407	6. Deferred tax liabilities	132		

408	7. Accrued income and receive donations	133			
409	8. Other long-term provisions	134			
	<b>V. LIABILITIES (136+144)</b>	<b>135</b>		<b>12,305,264</b>	<b>18,424,378</b>
41	<b>I - LONG-TERM LIABILITIES (137 to 143)</b>	<b>136</b>		<b>649,588</b>	<b>1,140,954</b>
410	1. Liabilities which can be converted into capital	137			
411	2. Liabilities to associated companies	138			
412	3. Liabilities for long-term issued securities	139			
413,414	4. Long-term loans	140		597,472	950,339
415,416	5. Liabilities for financial lease	141		52,116	190,615
417	6. Liabilities per income statement fair value	142			
419	7. Other long-term liabilities	143			
42 to 49	<b>II - SHORT-TERM LIABILITIES (145+150+156+157+158+159+160+161+162+163)</b>	<b>144</b>		<b>11,655,676</b>	<b>17,283,424</b>
42	1. Short-term loans (146 to 149)	145		2,109,820	2,249,466
420 to 423	a) Short-term loans per issued short-term securities	146		1,890,000	2,249,466
424,425	b) Current portion of long-term loans due within one year	147		219,820	
426	v) Short-term liabilities per income statement fair value	148			
429	g) Other short-term liabilities	149			
43	2. Liabilities from business operations (151 to 155)	150		8,405,723	12,919,793
430	a) Received advances, deposits and caution money	151		762,175	2,674,615
431	b) Trade payables – associated companies	152		3,112,967	2,295,649
432,433,434	v) Trade payables - domestic	153		4,165,164	6,511,791
435	g) Trade payables - foreign	154		365,417	1,420,086
439	d) Other liabilities from business operations	155			17,652
440 to 449	3. Liabilities from specific operations	156			
450 to 458	4. Liabilities for salaries and fringe benefits	157			
460 to 469	5. Other liabilities	158		200,924	1,359,786
470 to 479	6. Value added tax	159		315,848	565,189
48, except 481	7. Liabilities for taxes, contributions and other duties	160		36,125	58,763
481	8. Tax on profit	161		487,159	130,427
49, except 495	9. Accruals and deferred income	162		100,077	
495	10. Deferred tax liabilities	163			
	<b>G. OPERATING EQUITY AND LIABILITIES (101+126+135)</b>	<b>164</b>		<b>20,456,517</b>	<b>22,464,566</b>
890 to 898	<b>D. OFF-BALANCE SHEET EQUITY AND LIABILITIES</b>	<b>165</b>		<b>4,711,263</b>	<b>5,553,096</b>
	<b>B. TOTAL EQUITY AND LIABILITIES (164+165)</b>	<b>166</b>		<b>25,167,780</b>	<b>28,017,662</b>

In: BANJALUKA  
Date: February 23, 2021

Place of stamp: "TELEGROUP"  
DOO Part illegible  
BANJA LUKA

Person with license: KOVA BABIĆ, Signature legible  
Person authorised for representation: Georgije Mihaljovic, Signature illegible

I CONFIRM THAT THIS TRANSLATION CORRESPOND  
ENTIRELY TO ITS ORIGINAL IN ENGLISH LANGUAGE.  
REG. NUMBER: 1802/12/1  
DATE: August 06, 2021  
PLACE: Banja Luka  
TATJANA BOSIC  
COURT INTERPRETER FOR ENGLISH LANGUAGE

