

**Report on audit of financial statements of Telegroup d.o.o. Banja Luka for the year 2017**

**INDEPENDENT AUDITOR'S OPINION**

**LIMITED LIABILITY COMPANY  
"TELEGROUP" BANJA LUKA**

**- To the Company owner and management**

**Introduction**

We have completed the audit of the submitted financial statements for the company "Telegroup" d.o.o. Banja Luka, which include its balance sheet as of December 31, 2017 and the corresponding income statement, cash flow statement and statement on changes in equity for the year ending on that date as well as an overview of significant accounting policies and notes with the financial statements.

**Responsibility of management for the financial statements**

Management of the Company is responsible for preparation and fair presentation of these financial statements including their timely publication. This implies establishment and maintenance of proper accounting records in line with the valid laws of the Republic of Srpska, establishment and functioning of internal controls relevant for preparation of financial statements which do not contain wrong information of material significance, selection and application of relevant accounting policies, timely assessment of assets and equity, which is part of the guidelines and principles contained in the International Accounting Standards and International Standards of Financial Reporting.

Responsibility of the management includes respecting the valid legal provisions, including the accounting laws, tax and other laws relevant for the Company's operations.

The management is also responsible for respecting internal decisions adopted in line with the general act of the Company, which includes provision of full integrity of assets.

**Responsibility of the auditor**

It is our responsibility to give our opinion on these presented financial statements on the basis of the conducted audit. We have conducted the audit in accordance with the International Auditing Standards and the Law on Accounting and Auditing of the Republic of Srpska. These standards require conformity with ethical principles and planning and conducting of audits in a way which enables us to see, to a reasonable extent, that the financial statements do not contain wrong information of material significance.

The audit includes conducting activities for the purpose of obtaining audit evidence about the amounts and information disclosed in the financial statements. The selected activities are based on the auditors' judgment, including the assessment of risk of significant errors in the financial statements, made due to irregularity or error. During the assessment of risks, the auditor takes into account internal controls which are relevant for compiling and objective presentation of financial statements for the purpose of designing the best possible audit procedures but not for the purpose of expressing opinions on the efficiency of the system of internal controls of the legal entity.

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## Report on audit of financial statements of Telegroup d.o.o. Banja Luka for the year 2017

The external audit also includes assessment of the applied accounting policies and valuation of important estimates made by the management as well as an assessment of the overall presentation of the financial statements.

We believe that the auditing evidence we have obtained are sufficient and adequate and that they provide a solid base for expression of our opinion.

### Positive opinion

In our opinion, the financial statements prepared by the Company management represent the asset and financial standing as of December 31, 2017 as well as the results of business for the year ending on that date, in a fair and true manner, pursuant to International Accounting Standards and International Financial Reporting Standards.

### Other information

The Professional Association of the Republic of Srpska adopted the translation of changes to International Auditing Standards and, due to the time of their publishing in Serbian language and therefore necessary preparations of the trade for full application thereof, adopted Decision number: 339/17 dated 07/11/2017 that application of modified auditing standards is mandatory for the statements relating to the period starting on 01/01/2018. Due to these reasons, the auditors' opinion on the financial statements of your Company for the year 2017 have the same structure as before. Changes to the relevant international auditing standards in line with the professional association's decision are to be applied for the financial statements for the year 2018 and onwards.

Number: 96-2/17-27/18

Banja Luka, 20/06/2018

Certified auditor:

Duško Daničić (signed)

(round official stamp of Aditon, auditing and tax advisory  
Company, Banja Luka)

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----- (end of translation) -----

I, the undersigned sworn-in court translator, appointed by a decision of the Ministry of Justice of the Republic of Serbia no. 740-06-750/2003-04 dated 18.07.2003, certify hereby that this translation into English is fully true to the original text written in the Serbian language. My appointment is permanent. The original document consists of 2 (two) pages.

Belgrade, October 24, 2018  
No. 2009/2018

BRANISLAVA JOVANOVIĆ, B.A.  
sworn-in court translator for English



## TRANSLATION OF SCANNED DOCUMENT FROM SERBIAN TO ENGLISH LANGUAGE

Identification Number 01788027Code of Activity 43.99

Name of Company, Cooperative, Other Legal Body or Entrepreneur

TELEGROUP DOO

Location:

BANJALUKA

UIN:

4400866760007

Stamp- Agency for information and financial services, Banja Luka

Received, Date: February 28, 2018 Signature Illegible

Giro accounts:

571-010-00000208-22551-001-00008949-51161-045-00013800-56555-007-00075081-54567-241-11000192-45562-099-81050943-87

## INCOME STATEMENT

(Report on overall result in the period)  
January 01, to December 31, 2017

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>I - OPERATING INCOME (202+206+210+211-212+213-214+215)</b>			
60	1. Income from the sale of merchandise (203 to 205)	201	22.566,605	30.150,468
600	a) Sales of merchandise to associated companies	202	8.876,175	9.402,723
601, 602, 603	b) Sales of merchandise to domestic customers	203	15,657	4,651
604	c) Sales of merchandise to foreign customers	204	8.860,518	9.395,443
61	2. Income from sales of products and services (207 to 209)	205		2,629
610	a) Sales of products and services to associated companies	206	13,686,839	20.737,008
611, 612, 613	b) Sales of products and services to domestic customers	207	0	0
614	c) Sales of products and services to foreign customers	208	13.472,943	20.529,774
62	3. Income from the own use of merchandise	209	213,896	207,234
630	4. Increase in value of inventories of work in progress and finished products	210		
631	5. Decrease in value of inventories of work in progress and finished products	211		
640, 641	6. Increase in value of investment property and natural assets not depreciated	212		
642, 643	7. Decrease in value of investment property and natural assets not depreciated	213		
650 to 659	8. Other operating income	214		
	<b>II - OPERATING EXPENSES (217+218+219+222+223+226+227+228)</b>	215	3,591	10,737
500 to 502	1. Costs of merchandise sold	216	21,388,228	25,751,428
510 to 513	2. Costs of material	217	7,176,575	7,214,149
52	3. Costs of salaries, fringe benefits and other personal expenses (220+221)	218	2,227,666	4,624,879
520 and 523	a) Gross salaries, fringe benefits and other personal expenses (220+221)	219	1,996,183	1,662,937
524 and 529	b) Other personal expenses remunerations	220	1,805,286	1,451,711
530 to 539	4. Costs of production services	221	190,897	211,226
54	5. Costs of depreciation and provisions (224+225)	222	8,114,157	9,750,733
540	a) Depreciation	223	166,709	126,164
541	b) Provisions	224	166,709	126,164
	6. Non-production costs (without taxes and contributions)	225		
55, except 555 and 556	7. Tax costs	226	1,593,430	2,273,572
555		227	111,860	97,446



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556	8. Contribution costs	228	1.648	1.548
	<b>B. OPERATING PROFIT (201-216)</b>	<b>229</b>	<b>1.178.377</b>	<b>4.399.040</b>
	<b>C. OPERATING LOSS (216-201)</b>	<b>230</b>	<b>0</b>	<b>0</b>
	<b>D. FINANCIAL INCOME AND EXPENSE</b>			
66	<b>I - FINANCIAL INCOME (232 to 237)</b>	<b>231</b>	<b>36.553</b>	<b>10.366</b>
660	1. Financial income incurred with associated companies	232		
661	2. Income from interest	233	16.591	2.571
662	3. FX gains	234	17.721	5.050
663	4. Currency clause income	235	0	
664	5. Joint investment profit sharing	236		
669	6. Other financial income	237	2.241	2.745
56	<b>II - FINANCIAL EXPENSE (239 to 243)</b>	<b>238</b>	<b>212.804</b>	<b>89.646</b>
560	1. Financial expenses incurred with associated companies	239		
561	2. Costs of interest	240	126.359	27.946
562	3. FX losses	241	86.445	61.700
563	4. Currency clause expense	242		
569	5. Other financial expenses	243		
	<b>E. PROFIT FROM ORDINARY ACTIVITIES (229+231-238) or (231-238-230)</b>	<b>244</b>	<b>1.002.126</b>	<b>4.319.760</b>
	<b>F. LOSS FROM ORDINARY ACTIVITIES (230+238-231) or (238-229-231)</b>	<b>245</b>	<b>0</b>	<b>0</b>
67	<b>G. OTHER INCOME AND EXPENSE</b>	<b>246</b>	<b>10.890</b>	<b>1.500</b>
670	1. Gains on disposals of intangible assets, property, plant and equipment	247		1.500
671	2. Gains on disposals of investment property	248	9.600	
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	1.290	
Group of accounts, account	POSITION	CODE	AMOUNT	
1	2	3	4	5
57	<b>II - OTHER EXPENSES (258 to 267)</b>	<b>257</b>	<b>76.466</b>	<b>41.652</b>
570	1. Losses on writing-offs and disposals of intangible assets, property, plant and equipment	258	619	1.410
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		
579	10. Losses on writing-offs and disposals of material and merchandise	267	75.847	40.242
	<b>H. PROFIT FROM OTHER INCOME AND EXPENSES (246-257)</b>	<b>268</b>	<b>0</b>	<b>0</b>
	<b>I. LOSS FROM OTHER INCOME AND EXPENSES (257-246)</b>	<b>269</b>	<b>65.576</b>	<b>40.152</b>

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		<b>J. INCOME AND EXPENSE FROM ASSETS VALUATION ADJUSTMENTS</b>				
68		<b>I. INCOME FROM ASSETS VALUATION ADJUSTMENTS (271 to 279)</b>	270		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			
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	
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>K. PROFIT FROM ASSETS VALUATION ADJUSTMENTS (270-280)</b>	290		0	
		<b>L. LOSS FROM ASSETS VALUATION ADJUSTMENTS (280-270)</b>	291		0	
690, 691		<b>M. INCOME FROM CHANGES IN ACCOUNTING POLICY AND CORRECTIONS FOR PREVIOUS YEARS</b>	292			
590, 591		<b>N. EXPENSE FROM CHANGES IN ACCOUNTING POLICY AND CORRECTIONS FOR PREVIOUS YEARS</b>	293			
		<b>O. PROFIT AND LOSS BEFORE TAXATION</b>	294		936.550	4.279.608
		1. Profit before taxation (244+268+290+292-293-245-269-291)	294			
		2. Loss before taxation (245+269+291+293-292-244-268-290)	295		0	0
		<b>P. PROFIT AND LOSS BEFORE TAXATION</b>				
721		<b>R. CURRENT AND DEFERRED TAX ON PROFIT</b>	296		119.189	447.774
		1. Tax expenses for the period				
722		2. Deferred tax expenses for the period	297			0
723		3. Deferred tax income for the period	298		291	4.925
		<b>S. NET PROFIT AND LOSS for the PERIOD</b>	299		817.652	3.836.759
		1. Net profit for current year (294-295-296-297+298)				
		2. Net loss for current year (295-294+296+297-298)	300		0	0
		<b>TOTAL INCOME (201+231+246+270+292)</b>	301		22.614.048	30.162.334
		<b>TOTAL EXPENSE (216+238+257+280+293)</b>	302		21.677.498	25.882.726
724		<b>T. 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		85	
		Average number of employees based on balance on the end of the month	309		85	

TRANSLATION OF SCANNED DOCUMENT FROM SERBIAN TO ENGLISH LANGUAGE

In BANJALUKA  
Date: February 23, 2018

Place of stamp TELEGROUP DOO  
*Banja Luka illegible part*

Person with license: KOVA BABIC, *Signature legible*  
Person authorised for representation: DRAGAN ZLOKAPA, *Signature illegible*

END OF TRANSLATION

VERIFY THAT THIS TRANSLATION CORRESPONDS  
ENTIRELY TO ITS ORIGINAL IN ENGLISH LANGUAGE.  
EG. NUMBER: 08118  
DATE: August 17, 2018  
PLACE: Banja Luka  
**TATJANA BOSIC**  
COURT INTERPRETER FOR ENGLISH LANGUAGE

*Bosic*





## TRANSLATION OF SCANNED DOCUMENT FROM SERBIAN TO ENGLISH LANGUAGE

Identification Number 01788027

Code of Activity 43.99

Name of Company, Cooperative, Other Legal Body or Entrepreneur:

TELEGROUP DOO

Location: BANJALUKA

UIN: 4400866760007

Stamp-Agency for information and financial services, Banja Luka

Received, Date: February 28, 2018 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

## BALANCE SHEET

(Report on financial position)  
as of December 31, 2017

- 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>3,000.851</b>	<b>1,024.326</b>	<b>1,976.525</b>	<b>2,793.792</b>
<b>01</b>	<b>I - INTANGIBLE ASSETS (003 to 007)</b>	<b>002</b>	<b>41.536</b>	<b>20.602</b>	<b>20.934</b>	<b>5.207</b>
010, part 019	1. Investments in development	003			0	
011, part 019	2. Concessions, patents, licences and similar rights	004	41.536	20.602	20.934	5.207
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			0	
<b>02</b>	<b>II - PROPERTY, PLANT, EQUIPMENT AND INVESTMENT PROPERTY (009 to 014)</b>	<b>008</b>	<b>1,706.234</b>	<b>1,003.724</b>	<b>702.510</b>	<b>445.592</b>
020, part 029	1. Land	009			0	
021, part 029	2. Construction buildings	010			0	
022, part 029	3. Plant and equipment	011	1,706.234	1,003.724	702.510	445.592
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	



04	IV - LONG-TERM INVESTMENTS (022 to 029)	021	1.252.790	0	1.252.790	2.342.993
040, part 049	1. Investments in capital of parent companies and subsidiaries	022			0	
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	1.252.790		1.252.790	2.342.993
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	291		291	
	B. CURRENT ASSETS (033+039+001)	031	13.652.190	2.583	13.649.607	16.529.272
10 to 15	I - INVENTORIES, FIXED ASSETS AND ASSETS OF DISCOUNTING OPERATIONS HELD FOR SALE (033 to	032	1.604.554	0	1.604.554	1.036.071
100 to 109	1. Material	033	259.573		259.573	212.921
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	808.956		808.956	707.343
140 to 149	5. Fixed assets and assets of discounting operations held for sale	037			0	
150 to 159	6. Paid advances	038	536.025		536.025	115.807
	II - SHORT-TERM RECEIVABLES, INVESTMENTS AND CASH (040+047+056+059+060)	039	12.047.636	2.583	12.045.053	15.493.201
20,21,22	1. Short-term receivables (041 to 046)	040	10.049.452	2.583	10.046.869	14.066.094
200, part 209	a) Trade receivables – associated entities	041	18.529		18.529	
201, 202, 203, part 209	b) Trade receivables – domestic	042	9.466.991	2.583	9.464.408	13.792.704
204, part 209	c) Trade receivables – foreign	043	246.506		246.506	252.333
208, part 209	d) Bad debt	044	0		0	
210 to 219	c) Receivables from specific operations	045	0		0	
220 to 229	d) Other short-term receivables	046	317.426		317.426	21.057
23	2. Short-term financial investments (048 to 055)	047	845.150	0	845.150	809.370
230, part 239	a) Short-term loans in associated companies	048			0	
231, part 239	b) Short-term loans - domestic	049	34.000		34.000	
232, part 239	c) Short-term loans - foreign	050			0	





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233, 234, part 239	d) Current portions of long-term loans due within one year	051	811.150		811.150	809.370
235, part 239	e) Financial resources per income statement fair value for trading	052			0	
236, part 239	f) Financial resources per income statement fair value	053			0	
237	g) Bought up own shares for sale or annulment	054			0	
238, part 239	h) Other short-term investments	055			0	
24	3. Cash and cash equivalents (057+058)	056	873.920	0	873.920	452.072
240	a) Cash equivalents - Securities	057			0	
241 to 249	b) Cash	058	873.920		873.920	452.072
270 to 279	4. Value Added Tax	059	104.199		104.199	151.564
280 to 289, except 288	5. Prepayments and accrued income	060	174.915		174.915	14.101
288	III - DEFERRED TAX ASSETS	061			0	
	C. BUSINESS ASSETS (001+031)	062	16.653.041	1.026.909	15.626.132	19.323.064
29	D. LOSS OVER EQUITY VALUE	063			0	
	E. BUSINESS PROPERTY (062+063)	064	16.653.041	1.026.909	15.626.132	19.323.064
880 to 888	F. OFF-BALANCE SHEET ASSETS	065	2.996.437		2.996.437	2.634.208
	G. TOTAL ASSETS (064+065)	066	19.649.478	1.026.909	18.622.569	21.957.272



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Group of accounts, account	POSITION	GO	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>101</b>	<b>9,997,476</b>	<b>10,679,824</b>
	<b>A. EQUITY (102-109+110-111+112+116+117-118+119-123)</b>			
<b>30</b>	<b>I - BASIC AND OTHER CAPITAL (103 to 108)</b>	<b>102</b>	<b>11,014</b>	<b>11,014</b>
<b>300</b>	1. Share capital	103		
<b>302</b>	3. Stakes in limited liability companies	104	11,014	11,014
<b>303</b>	4. Stakes in cooperatives	105		
<b>304</b>	5. Investments	106		
<b>305</b>	6. State owned capital	107		
<b>306</b>	7. Other capital	108		
<b>31</b>	<b>II - SUBSCRIBED CAPITAL, UNPAID</b>	<b>109</b>		
<b>320</b>	<b>III - SHARE ISSUING PREMIUMS</b>	<b>110</b>		
<b>321</b>	<b>IV - SHARE ISSUING LOSS</b>	<b>111</b>		
<b>Part 32</b>	<b>V - RESERVES (113 to 115)</b>	<b>112</b>	<b>7,291</b>	<b>7,291</b>
<b>322</b>	1. Legal reserves	113	5,695	5,695
<b>323</b>	2. Statutory reserves	114		
<b>329</b>	3. Other reserves	115	1,596	1,596
<b>331, 334</b>	<b>VI - EFFECT OF RESTATEMENT OF CAPITAL</b>	<b>116</b>		
<b>332</b>	<b>VII - UNREALIZED PROFIT BASED ON FINANCIAL RESOURCES FOR SALE</b>	<b>117</b>		
<b>333</b>	<b>VIII - UNREALIZED LOSSES BASED ON FINANCIAL RESOURCES FOR SALE</b>	<b>118</b>		
<b>34</b>	<b>VIII - RETAINED PROFIT (120 to 122)</b>	<b>119</b>	<b>9,979,171</b>	<b>10,661,519</b>
<b>340 or 342</b>	1. Retained profit from previous years / Retained surplus profit over expense from previous years	120	9,161,519	6,824,760
<b>341 or 343</b>	2. Retained profit from current year/Retained surplus profit over expense from current year	121	817,652	3,836,759
<b>344</b>	3. Net income from independent activities	122		
<b>35</b>	<b>IX - LOSS BELOW EQUITY VALUE (124+125)</b>	<b>123</b>	<b>0</b>	<b>0</b>
<b>350</b>	1. Loss from previous years	124		
<b>351</b>	2. Loss from current year	125		
<b>40</b>	<b>B. LONG-TERM PROVISIONS (127 to 134)</b>	<b>126</b>	<b>0</b>	
<b>400</b>	1. Provisions for costs incurred during the warranty period	127		
<b>401</b>	2. Provisions for the recovery of natural resources	128		
<b>402</b>	3. Retained deposits and caution money	129		



## TRANSLATION OF SCANNED DOCUMENT FROM SERBIAN TO ENGLISH LANGUAGE

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>C. LIABILITIES (136+144)</b>	<b>135</b>		5,628,656	8,643,240
41	<b>I - LONG-TERM LIABILITIES (137 to 143)</b>	<b>136</b>		192,185	68,433
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			
415,416	5. Liabilities for financial lease	141		192,185	68,433
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>		5,436,471	8,574,807
42	1. Short-term loans (146 to 149)	145		0	745,201
420 to 423	a) Short-term loans per issued short-term securities	146			745,201
424,425	b) Current portion of long-term loans due within one year	147			
426	c) Short-term liabilities per income statement fair value	148			
429	d) Other short-term liabilities	149			
43	2. Liabilities from business operations (151 to 155)	150		4,836,212	7,011,050
430	a) Received advances, deposits and caution money	151		273,661	61,159
431	b) Trade payables – associated companies	152		597,481	1,432,884
432,433,434	c) Trade payables - domestic	153		1,958,460	2,503,920
435	d) Trade payables - foreign	154		2,006,444	3,013,087
439	e) Other liabilities from business operations	155		166	
440 to 449	3. Liabilities from specific operations	156		154	
450 to 458	4. Liabilities for salaries and fringe benefits	157		246	
460 to 469	5. Other liabilities	158		288,268	338,451
470 to 479	6. Value added tax	159		220,731	146,882
48, except 481	7. Liabilities for taxes, contributions and other duties	160		90,860	125,344
481	8. Tax on profit	161			200,351
49, except 495	9. Accruals and deferred income	162			7,528
495	10. Deferred tax liabilities	163			
	<b>D. LIABILITIES (101+126+135)</b>	<b>164</b>		15,626,132	19,323,064
890 to 898	<b>E. OFF-BALANCE SHEET LIABILITIES</b>	<b>165</b>		2,996,437	2,634,208
	<b>F. TOTAL LIABILITIES (164+165)</b>	<b>166</b>		18,622,569	21,957,272



TRANSLATION OF SCANNED DOCUMENT FROM SERBIAN TO ENGLISH LANGUAGE

In BANJALUKA  
Date: February 23, 2018

Place of stamp TELEGROUP DOO  
BANJA LUKA  
Illegible part

Person with license: KOVA BABIĆ, Signature legible  
Person authorised for representation: DRAGAN ZLOKAPA, Signature illegible

END OF TRANSLATION

I CONFIRM THAT THIS TRANSLATION CORRESPONDS  
ENTIRELY TO ITS ORIGINAL IN ENGLISH LANGUAGE  
REG. NUMBER: 6801/18  
DATE: August 13, 2018  
PLACE: Banja Luka  
TATJANA BOSIĆ  
COURT INTERPRETER FOR ENGLISH LANGUAGE



Bosic