

FINANCIAL POSITION STATEMENT /BALANCE SHEET/
as at _____

Statement no.
39911/2017

Filled in by legal person
Company identification number: 03073203 Activity code: 6110
Filled in by: Ljiljana Đekić
Name: "TELEGROUP" D.O.O. PODGORICA
Seat: CETINJSKI PUT B.B. 5-18 PPL6 CITY KVART PODGORICA, MONTENEGRO

Group	Position	No.	Note	Current year	Previous year
1	2	3	4	5	6
	ASSETS				
00 (part)	A. UNPAID SUBSCRIBED CAPITAL	001			
	B. FIXED ASSETS (003+004+005+009)	002		13,967.00	12,587.00
012	I. GOODWILL	003			
01 without 012	II. INTANGIBLE INVESTMENTS	004			
	III. REAL ESTATE, PLANTS, EQUIPMENT AND BIOLOGICAL ASSETS (006+007+008)	005		13,967.00	12,587.00
020, 022, 023, 026, 027 (part), 028 (part), 029	1. Real estate, plants and equipment	006		13,967.00	12,587.00
024, 027 (part), 028 (part)	2. Investment real estate	007			
021, 025, 027 (part), 028 (part)	3. Biological assets	008			
	IV. LONG TERM FINANCIAL INVESTMENTS (010+011+012)	009			
030, 031 (part), 032 (part), 039 (part)	1. Shares in equity	010			
031 (part), 032 (part)	2. Shares in equity valued by share method	011			
032 (part), 033 to 038, 039 (part)	3. Other long term financial investments	012			
288	C. DEFERRED TAX ASSETS	013			
04	D. FIXED ASSETS INTENDED FOR SALE AND ASSETS FROM SUSPENDED BUSINESS OPERATIONS	014			
	E. WORKING ASSETS	015		466,578.00	167,811.00
10 to 13, 15	I. INVENTORY	016		2,323.00	952.00



	II. SHORT TERM RECEIVABLES, INVESTMENTS AND CASH (018 to 022)	017		464,255.00	166,859.00
20, 21, 22 except 223	1. Receivables	018		458,998.00	155,480.00
223	2. Receivables for overpaid income tax	019			
23 minus 237	3. Short term financial investments	020			
24	4. Cash equivalents and cash	021		5,257.00	11,379.00
27 and 28 except 288	5. Value added tax and prepayments and deferred expenses	022			
	F. TOTAL ASSETS (001+002+013+014+015)	023		480,545.00	180,398.00
	LIABILITIES				
	A. CAPITAL (102 to 109)	101		18,957.00	12,443.00
30	I. PRINCIPAL CAPITAL	102		4,000.00	4,000.00
31	II. UNPAID SUBSCRIBED CAPITAL	103			
32	III. RESERVES	104			
330, 331 and 333	IV. POSITIVE REVALORISATION RESERVES AND UNREALISED PROFIT BASED ON FINANCIAL ASSETS AVAILABLE FOR SALE	105			
332 and 334	V. NEGATIVE REVALORISATION RESERVES AND UNREALISED LOSS BASED ON FINANCIAL ASSETS AVAILABLE FOR SALE	106			
34	VI. UNDISTRIBUTED PROFIT	107		15,146.00	8,632.00
35	VII. LOSS	108		-189.00	-189.00
237	VIII. REPURCHASED OWN STOCKS AND REPURCHASED OWN SHARES	109			
	B. LONG TERM RESERVATIONS AND LONG TERM LIABILITIES (111+112)	110			
40 (part)	I. LONG TERM RESERVATIONS	111			
41	II. LONG TERM LIABILITIES (113+114)	112			
414, 415	1. Long term loans	113			
41 without 414, 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		461,336.00	167,703.00
	I. SHORT TERM LIABILITIES (118 to 123)	117		461,336.00	167,703.00
42, except 427	1. Short term financial liabilities	118			
427	2. Liabilities based on assets intended for sale and assets from suspended business operations	119			
43 and 44	3. Business related liabilities	120		451,523.00	162,011.00
45, 46 and 49 except 498	4. Other short term liabilities and accrued costs and deferred revenues	121			3,867.00
47, 48 except 481	5. Liabilities based on value added tax and other public income	122		9,169.00	1,053.00
481	6. Liabilities based on income tax	123		644.00	772.00
40 (part)	II. SHORT TERM RESERVATIONS	124			
	E. TOTAL LIABILITIES (101+110+115+116)	125		480,545.00	180,398.00

Form in line with article 3 of the Law on accounting and auditing ("Official Gazette CG" number 80/08) and IV EU Directive.

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Person in charge of drafting of financial statements
Ljiljana Đekić

Telegroup DOO Podgorica
Marija Rašeta Vukosavljević (signed)

(round official stamp of limited liability company Telegroup Podgorica)

----- (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 3 (three) pages.

Belgrade, October 4, 2018
No. 1811/2018

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



OVERALL RESULTS STATEMENT /PROFIT AND LOSS ACCOUNT/ Statement no.
in the period from 01/01/2017 to 31/12/2017 39911/2017

Filled in by legal person
Company identification number: 03073203 Activity code: 6110
Filled in by: Ljiljana Đekić
Name: "TELEGROUP" D.O.O. PODGORICA
Seat: CETINJSKI PUT B.B. 5-18 PPL6 CITY KVART PODGORICA, MONTENEGRO

Group	Position	No.	Note	Current year	Previous year
1	2	3	4	5	6
	I. OPERATING REVENUES (202 to 206)	201		1,141,570.00	386,486.00
60, 61	1. Revenue from sales	202		1,139,143.00	386,486.00
62	2. Revenue from use of products and services	203			
630	3. Increase in value of product inventory	204			
631	4. Decrease in value of product inventory	205			
64 and 65	5. Other operating revenues	206		2,427.00	
	II. OPERATING EXPENSES (208 to 212)	207		1,128,805.00	376,249.00
50	1. Purchase value of sold goods	208		511,563.00	199,862.00
51	2. Expenses of material	209		81,941.00	15,538.00
52	3. Expenses for salaries, salary compensations and other personal expenses	210		46,019.00	37,384.00
54	4. Amortisation and reserves expenses	211		2,110.00	650.00
53 i 55	5. Other business expenses	212		487,172.00	122,815.00
	A. OPERATING RESULT (201-207)	213		12,765.00	10,237.00
66	I. FINANCIAL REVENUES	214		8.00	32.00
56	II. FINANCIAL EXPENSES	215		5,615.00	613.00
	B. FINANCIAL RESULT (214-215)	216		-5,607.00	-581.00
67, 68, 691 and 692	I. OTHER REVENUES	217			
57, 58, 591 and 592	II. OTHER EXPENSES	218			
	C. RESULT FROM OTHER ACTIVITIES (217-218)	219			
	D. RESULT FROM USUAL OPERATIONS PRIOR TO TAXATION (213+216+219)	220		7,158.00	9,656.00



690 - 590	E. NET RESULT FROM SUSPENDED BUSINESS OPERATIONS	221			
	F. RESULT PRIOR TO TAXATION (220+221)	222		7,158.00	9,656.00
	G. OTHER RESULT ITEMS /RELATED TO CAPITAL/ (224 to 228)	223			
	1. Changes in revalorisation reserves based on financial assets available for sale	224			
	2. Changes in revalorisation reserves based on real estate, plants, equipment and intangible investments	225			
	3. Changes in revalorisation reserves based on shares in capital of subsidiaries	226			
	4. Changes in revalorisation reserves based on actuarial gains (or losses) related to defined pension compensation plans	227			
	5. Changes in revalorisation reserves based on cash flow hedging	228			
	H. TAX EXPENSE OF THE PERIOD (230+231)	229		644.00	1,024.00
721	1. Current income tax	230		644.00	772.00
722	2. Deferred tax expenses or income of the period	231			252.00
	I. NET RESULT (222+223-229)	232		6,514.00	8,632.00
	J. EARNING PER SHARE				
	1. Basic earning per share	233			
	2. Decreased (dilluted) earning per share	234			

Form in line with article 3 of the Law on accounting and auditing ("Official Gazette CG" number 80/08) and IV EU Directive.

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