

For legal entities that keep bookkeeping in line
with a corporate chart of accounts for companies

Name of legal entity **TELEGROUP, doo**
Activity Engineering activity and related
technical counseling

Seat and address
of the legal entity Sarajevo, Fra Anđela
Zvzdovića Str. number 1

Transaction account (name of bank and account No.)
BBI BANK 1413065320080103
BANK 0000000000000000

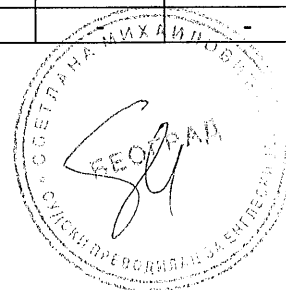
(stamp
FINANCIAL INFORMATION AGENCY
BUSINESS UNIT SARAJEVO
BRANCH OFFICE CENTRE 3
DATE FEB. 19, 2019

ID number of direct taxes **4202127640005**
ID number of indirect taxes **202127640005**
ID number for indirect taxes **74200**
Activity code according to KD of Bosnia and
Herzegovina
7112
Municipality code **077**

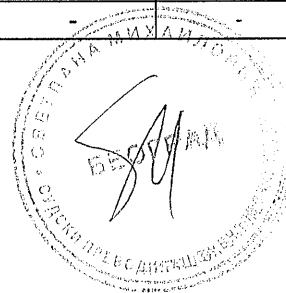
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD FROM Jan. 1 TO Dec. 31, 2018

- in KM-

Group of accounts, account	POSITION	Note	Mark for Automatic Data Processing	AMOUNT	
				Current year	Previous year
1	2	3	4	5	6
	1. PROFIT OR LOSS IN PERIOD				
	BUSINESS REVENUES AND EXPENSES				
	Business income (202+206+210+211)	11.	201	930,285	214,557
60	1. Income from the sale of goods (203 do 205)		202	883,243	31,910
600	a) Income from sale of goods to related legal entities	-	203	-	-
601	b) Income from the sale of goods on the domestic market	1.1.1.	204	883,243	31,910
602	c) Income from the sale of goods on the foreign market	.	205	-	-
61	2. Income from the sale of performance (207 do 209)		206	47,042	182,647
610	a) Income from the sale of performance to related legal entities	-	207	-	-
611	b) Income from the sale of performance on the domestic market	1.1.2.	208	47,042	182,647
612	c) Income from the sale of performance on the foreign market	-	209	-	-
62	3. Income from activation or consumption of goods and performance	.	210	-	-
65	4. Other operating income	-	211	-	-
	Operating expenses (213+214+215+219+220+221+222-223+224)		212	922,914	210,095
50	1. Purchase value of sold goods	1.2.3.	213	718,788	27,074
51	2. Material costs	12.6.	214	6,173	5,941
52	3. Expenses of salaries and other personal income (216 do 218)		215	129,667	122,567
520, 521	a) Expenses of salaries and salary compensations to employees	1.2.1.	216	122,633	116,499
523, 524	b) Costs of other income, benefits and employee rights	1.2.5.	217	7,034	6,068
527, 529	c) Costs of fees to other natural persons	-	218	-	-
53	4. Costs of production services	1.2.2.	219	40,904	31,654
540 do 542	5. Depreciation		220	943	534
543 do 549	6. Expenses for reserves	-	221	-	-
55	7. Intangible expenses	1.2.4.	222	26,439	22,325
increase 11 and 12, or 595	Increase the value of the stock of performance	-	223	-	-
reduction 11 and 12, or 596	Reduction of the value of the stock of performance	-	224	-	-
	Profit from business activities (201-212)		225	7,371	4,462
	Loss from business activities (212-201)		226	-	-
	FINANCIAL INCOME AND EXPENDITURE			-	-
66	Financial income (228 do 233)		227	131	-
660	1. Financial revenues from related legal entities	-	228	-	-
661	2. Interest income	-	229	-	-
662	3. Positive exchange rate differences	.	230	-	-
663	4. Revenue from the effects of a currency clause	-	231	-	-



1	2	3	4	5	6
664	5. Income from participation in the profit of joint ventures	-	232	-	-
669	6. Other financial income	-	233	131	-
56	Financial expenses (235 do 239)	-	234	163	35
560	1. Financial expenses from relations with related legal entities	-	235	-	-
561	2. Interest expense	-	236	163	35
562	3. Negative exchange rate differences	-	237	-	-
563	4. Expenses on the basis of currency clause	-	238	-	-
569	5. Other financial expenses	-	239	-	-
	Profit from financial activity (227-234)	-	240	-	-
	Loss of financial activity (234-227)	-	241	32	35
	Profit from regular activity (225-226+240-241)>0	-	242	7,339	4,427
	Loss from regular activity (225-226+240-241)<0	-	243	-	-
	OTHER INCOME AND EXPENDITURE	-	-	-	-
67 without 673	Other income and profits except from the basis of fixed assets intended for sale and discontinued operations (245 do 253)	-	244	-	729
670	1. Gains on the sale of fixed assets	1.1.3.	245	-	600
671	2. Gains from the sale of investment property	-	246	-	-
672	3. Gains from the sale of biological assets	-	247	-	-
674	4. Gains on sale of equity share and securities	-	248	-	-
675	5. Gains from the sale of materials	1.1.4.	249	-	128
676	6. Surpluses	-	250	-	-
677	7. Collected written-off receivables	-	251	-	-
678	8. Revenue from contracted protection against risk	-	252	-	-
679	9. Write-off of liabilities, canceled provisions and other revenues	-	253	-	1
57 without 573	Other expenses and losses except from the basis of fixed assets intended for sale and discontinued operations (255 do 263)	-	254	-	842
570	1. Losses on sale and disposal of fixed assets	-	255	-	724
571	2. Losses on sale and disposal of investment property	-	256	-	-
572	3. Losses from sale and disposal of biological assets	-	257	-	-
574	4. Losses from sale of share in capital and securities	-	258	-	-
575	5. Losses from the sale of materials	-	259	-	-
576	6. Deficit	-	260	-	-
577	7. Expenses from the basis of protection against risk	-	261	-	-
578	8. Expenses on impairment and write-off of receivables	-	262	-	-
579	9. Expenses and losses on inventories and other expenses	-	263	-	118
	Profit from other income and expenses (244-254)	-	264	-	--
	Loss on other income and expenses (254-244)	-	265	-	113
	INCOME AND EXPENSES FROM COLLECTION OF THE VALUE OF ASSETS (except for fixed assets intended for sale and assets of discontinued operations)	-	-	-	-
68 without 688	Income on the basis of the matching of the value of assets (267 do 275)	-	266	-	-
680	1. Income from the adjustment of the value of intangible assets	-	267	-	-
681	2. Income from the adjustment of the value of tangible fixed assets	-	268	-	-
682	3. Income from the adjustment of investment value of property for which depreciation is calculated	-	269	-	-
683	4. Income from the adjustment of the value of biological assets for which depreciation is calculated	-	270	-	-
684	5. Income from the adjustment of the value of long-term financial investments and available-for-sale financial assets	-	271	-	-
685	6. Income from the adjustment of inventory value	-	272	-	-
686	7. Income from the adjustment of the value of short-term financial placements	-	273	-	-
687	8. Income from capital appreciation (negative goodwill)	-	274	-	-
689	9. Income from the adjustment of the value of other assets	-	275	-	-



1	2	3	4	5	6
	II. OTHER COMPREHENSIVE INCOME OR LOSS	-	314	-	-
	GOODS ESTABLISHED DIRECTLY IN CAPITAL (315 to 320)	-	315	-	-
	1. Gains from the realization of revaluation reserves of fixed assets	-	316	-	-
	2. Gains on changes in the fair value of available-for-sale financial assets	-	317	-	-
	3. Profits from the basis of the translation of financial statements of foreign operations	-	318	-	-
	4. Actuarial gains according to defined income plans	-	319	-	-
	5. Gains on the basis of an effective cash flow protection	-	320	-	-
	6. Other unrealized gains and profits determined directly in capital	-	321	-	-
	LOSSES ESTABLISHED DIRECTLY IN CAPITAL (322 to 326)	-	322	-	-
	1. Losses from changes in the fair value of available-for-sale financial assets	-	323	-	-
	2. Losses arising from the conduct of financial statements of foreign operations	-	324	-	-
	3. Actuarial losses according to defined benefit plans	-	325	-	-
	4. Losses based on effective cash flow protection	-	326	-	-
	5. Other unrealized losses and losses determined directly in capital	-	327	-	-
	Other comprehensive income before tax (314-321)	-	328	-	-
	Other comprehensive loss before tax (321-314)	-	329	-	-
	Calculated deferred tax on other comprehensive income	-	330	-	-
	Other net comprehensive income (327-328-329)>0	-	331	-	-
	Other net comprehensive loss (327-328-329)<0	-	331	-	-
	Total net remaining comprehensive income for the period (311-312+330-331)>0	-	332	6,087	3,428
	Total Net Other Comprehensive Loss (311-312+330-331)<0	-	333	-	-
	Net profit/loss per period by ownership (311 or 312)	-	334	6,087	3,428
	a) owners of the mother company	-	335	6,087	3,428
	b) owners of minority interests	-	336	-	-
	Total net comprehensive income/loss by ownership (332 or 333)	-	337	6,087	3,428
	a) owners of the mother company	-	338	6,087	3,428
	b) owners of minority interests	-	339	-	-
	Earnings per share:	-	340	-	-
	a) ordinary	-	341	-	-
	b) distributed	-	342	-	-
	Average number of employees:	-			
	- based on hours of work	-	343	3	3
	- based on the situation at the end of each month	-	344	3	3

Given in Sarajevo
Date: Feb. 28, 2019

CERTIFIED ACCOUNTANT
Zineta Bahtić (signed) (Stamp)
License number 1582/5
Contact phone 033-290-850

(round stamp
TELEGROUP D.O.O
Telecommunication Engineering
Company)

DIRECTOR
(Signed)
Salković Ešref

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. 477/19 Date: May 16, 2019



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with a corporate chart of accounts for companies

Name of legal entity TELEGROUP, doo
Activity Engineering activity and related
technical counseling

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Zvzdovića Str. number 1
Transaction account (name of bank and account No.
413065320080103

(stamp
FINANCIAL INFORMATION AGENCY
BUSINESS UNIT SARAJEVO
BRANCH OFFICE CENTRE 3
DATE (illegible)

ID number of direct taxes **4202127640005**
ID number of indirect taxes **202127640005**
ID number for indirect taxes **74200**
Activity code according to KD of Bosnia and
Herzegovina **7112**
Municipality code **077**

BALANCE SHEET as at Dec. 31, 2018

- In KM-

Group of accounts				AMOUNTS FOR THE CURRENT YEAR			AMOUNT
Account	POSITION	Note	Automatic Data Processing	GROSS	value adjustment(s)	NET (5-6)	Previous year (net)
1	2	3	4	5	6	7	8
	ASSETS						
	A. FIXED ASSETS AND LONG TERM LOANS (002+008+014+015+020+021+030+033)	2.1.	001	9,907	1,794	8,113	4,151
01	1. Intangible assets (003 do 007)		002	-	-	-	-
010	1. Capitalized investment in development	-	003	-	-	-	-
011	2. Concessions, patents and other rights	-	004	-	-	-	-
012	3. Goodwill	-	005	-	-	-	-
013, 014	4. Other intangible assets	-	006	-	-	-	-
015, 017	5. Advances and intangible assets under preparation	-	007	-	-	-	-
02	II. Property, plant and equipment (009 up to 013)		008	8,607	1,794	6,813	2,851
020	1. Land	-	009	-	-	-	-
021	2. Construction facilities	-	010	-	-	-	-
022 do 024	3. Plant and equipment	2.1.1.	011	8,607	1,794	6,813	2,851
026	4. Residential buildings and apartments	-	012	-	-	-	-
025, 027	5. Advances and real estate, plant and equipment under construction	-	013	-	-	-	-
03	III. Investment real estate		014	-	-	-	-
04	III. Biological resources (016 to 019)		015	-	-	-	-
040	1. Forests	-	016	-	-	-	-
041	2. Livestock	-	017	-	-	-	-
042	3. Nucleus herd	-	018	-	-	-	-
045, 047	4. Advances and biological assets under	-	019	-	-	-	-
05	V. Other (specific) fixed assets		020	-	-	-	-
06	VI. Long term investments (022 to 029)		021	-	-	-	-
060	1. Share in capital of related legal entities	-	022	-	-	-	-
061	2. Share in capital of other legal entities	-	023	-	-	-	-



1	2	3	4	5	6	7	8
062	3. Long-term loans given to related legal entities	-	024	-	-	-	-
063	4. Long-term loans approved in the country	-	025	-	-	-	-
064	5. Long-term loans approved abroad	-	026	-	-	-	-
065	6. Available-for-sale financial assets	-	027	-	-	-	-
066	7. Financial assets held to maturity	-	028	-	-	-	-
068	8. Other long-term financial investments	-	029	-	-	-	-
07	VII. Other long-term receivables (031+032)		030	1,300		1,300	1,300
070	1. Receivables from related legal entities	-	031	-	-	-	-
071 to 078	2. Other long-term receivables	2.1.3.	032	1,300	-	1,300	1,300
091, 098	VIII. Long-term deferrals	2.2.7.	033	-	-	-	-
090	B) DEFERRED TAX ASSETS		034	-	-	-	-
	C. CURRENT ASSETS (036+043)		035	250,434	508	249,926	91,911
10 do 15	1. Inventories and assets for sale (037 do 042)	2.2.4.	036	2,104	508	1,596	29,012
10	1. Raw materials, material, spare parts and petty inventory		037	2,104	508	1,596	
11	2. Production in progress, semi-finished products and unfinished services	-	038	-	-	-	-
12	3. Finished Products	-	039	-	-	-	-
13	4. Goods	-	040	-	-	-	-
14	5. Fixed assets for sale and discontinued operations	-	041	-	-	-	-
15	6. Prepayments	2.2.2.	042	-	-	-	29,012
	II. Cash, short-term receivables and short-term placements (044+047+053+061+062)		043	248,330	-	248,330	62,899
20	1. Cash and cash equivalents (045+046)	2.2.6.	044	43,855	-	43,855	3,158
20 without 207	a) Cash		045	43,855	-	43,855	3,158
207	b) Cash equivalents		046	-	-	-	-
21,22,23	2. Short-term receivables (048 to 052)	2.2.5.	047	203,940	-	203,940	58,879
210	a) Customers - related legal entities	-	048	-	-	-	-
211	b) Customers in the country	2.2.1	049	203,940	-	203,940	58,717
212	c) Customers abroad	-	050	-	-	-	-
22	d) Receivables from specific operations	-	051	-	-	-	-
23	e) Other short-term receivables	-	052	-	-	-	162
24	3. Short-term financial investments (054 to 060)	2.2.5.	053	-	-	-	-
240	a) Short-term loans to related legal entities	-	054	-	-	-	-
241	b) Short-term loans approved in the country	-	055	-	-	-	-
242	c) Short-term loans approved abroad	-	056	-	-	-	-
243, 244	d) Short-term part of long-term placements	-	057	-	-	-	-
245	e) Financial assets held for trading	-	058	-	-	-	-
246	f) Other financial assets at fair value	-	059	-	-	-	-
248	g) Other short-term placements	-	060	-	-	-	-
27	4. VAT receivables	-	061	-	-	-	-
28 without 288	5. Prepayments and deferred expenses	2.2.7.	062	535		535	862
288	D) DEFERRED TAX ASSETS		063	-	-	-	-
290	E) LOSS ABOVE CAPITAL VALUE		064	-	-	-	-
	OPERATING ASSETS (001+034+035+063+064)		065	260,341	2,302	258,039	96,062
88	Off-balance sheet assets		066	-	-	-	-
	Total assets (065+066)		067	260,341	2,302	258,039	96,062



Group of accounts, account	POSITION	Note	Automatic Data Processing	AMOUNT current year	AMOUNT Previous year (net)
1	2	3	4	5	6
	LIABILITIES				
	A. CAPITAL (102-109+110+111+114+115-116+117-122-127)	2.3.	101	28,693	22,606
30	1. Basic capital (103 do 108)		102	10,000	10,000
300	1. Share capital		103	-	-
302	2. Shares of members of a limited liability company		104	10,000	10,000
303	3. Co-operative shares		105	-	-
304	4. Contributions		106	-	-
305	5. State capital		107	-	-
309	6. Other fixed capital		108	-	-
31	II. Unpaid registered capital		109	-	-
320	III. Issue premium		110	-	-
	IV. Reserves (112+113)		111	-	-
321	1. Legal reserves		112	-	-
322	2. Statutory and other reserves		113	-	-
part 33	V. Revaluation reserves		114	-	-
part 33	VI. Unrealized gains		115	-	-
part 33	VII. Unrealized losses		116	-	-
34	VIII. Undistributed profit (118 to 121)		117	18,693	12,606
340	1. Undistributed profit of previous years		118	12,606	9,178
341	2. Undistributed profit for the reporting year		119	6,087	3,428
342	3. Undistributed surplus income in previous years		120	-	-
343	4. Undistributed surplus revenue for the reporting year		121	-	-
35	IX. Loss to capital value (123 do 126)		122	-	-
350	1. Loss of previous years		123	-	-
351	2. Loss of the reporting year		124	-	-
352	3. Uncovered surplus of expenses in previous years		125	-	-
353	4. Uncovered surplus of expenditure for the reporting year		126	-	-
360	X. Purchased own shares and stakes		127	-	-
part 40	B) LONG-TERM RESERVATIONS (129+130)		128	-	34,000
part 40	1. Long-term provisions for costs and risks		129	-	34,000
part 40	2. Long-term deferrals		130	-	-
	C) LONG-TERM LIABILITIES (132 to 138)		131	-	-
410	1. Liabilities that can be converted into capital	-	132	-	-
411	2. Liabilities to related legal entities	-	133	-	-
412	3. Liabilities for Long-Term Securities	-	134	-	-
413,414	4. Long-term loans	-	135	-	-
415,416	5. Long-term liabilities for financial leasing	-	136	-	-



1	2	3	4	5	6
417	6. Long-term liabilities at fair value through profit or loss	-	137	-	.
419	7. Other long-term liabilities	-	138	-	-
408	D) DEFERRED TAX LIABILITIES		139	-	.
	E) SHORT-TERM LIABILITIES (141+149+155+156+160+161+162+163)		140	229,346	38,692
42	1. Short-term financial liabilities (142 do 148)		141	-	-
420	1. Liabilities to related legal entities	-	142	-	-
421	2. Liabilities for short-term securities	-	143	-	-
422	3. Short-term loans taken in the country	-	144	-	-
423	4. Short-term loans taken abroad	-	145	-	-
424,425	5. Short-term part of long-term liabilities	-	146	-	-
427	Short-term liabilities at fair value through profit or loss	-	147	-	-
429	7. Other short-term financial liabilities	-	148	-	-
43	II. Operating liabilities (150 to 154)		149	209,534	26,091
430	1. Advances, deposits and bonds received	-	150	-	-
431	2. Suppliers - related legal entities	-	151	-	-
432	3. Suppliers in the country	2.4.1.	152	209,534	26,091
433	4. Suppliers abroad	-	153	-	-
439	5. Other operating liabilities	-	154	-	-
44	III. Liabilities from specific operations	-	155	-	-
45	IV. Liabilities based on salaries, fees and other employee benefits (157 to 159)		156	11,863	10,972
450 to 452	1. Liabilities for salaries and salary compensation	2.4.2.	157	11,408	9,877
453 to 455	2. Liabilities for compensation of salaries that are refunded	-	158	455	-
456 to 458	3. Liabilities for other employee benefits	2.4.4.	159	-	1,095
46	V. Other obligations	-	160	-	-
47	VI. VAT liabilities	2.4.3.	161	6,681	1,353
48 without 481	VII. Liabilities for other taxes and other duties		162	775	276
481	VIII. Liabilities for income tax		163	493	-
49 without 495	F) ACCRUED COSTS AND DEFERRED REVENUES		164	-	764
495	G) DEFERRED TAX LIABILITIES		165	-	-
	BUSINESS LIABILITIES (101+128+131+139+140+164+165)		166	258,039	96,062
89	Off-balance sheet liabilities		167	-	-
	Total liabilities (166+167)		168	258,039	96,062

CERTIFIED ACCOUNTANT
Zineta Bahtić (signed) (Stamp)
License number 1582/5
Contact phone 033-290-850

(round stamp
TELEGROUP D.O.O
Telecommunication Engineering
Company)

DIRECTOR
(Signed)
Salković Ešref

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. 481/19 Date: May 16, 2019

