

Name: P.S. "TELEFONIJA" A.D.
 Head Office: Belgrade, 241 Kumodraška Street
 Basic identification number: 07018509
 Activity code: 45210
 Tax identification number: 100002895

Consolidated Income Statement

PROFIT AND LOSS ACCOUNT
 in period from 01/01/2009 to 31/12/2009

In 000 dinars

Account group, account	ITEM	ADP	Remark number	Amount	
				Current year	Previous Year
1	2	3	4	5	6
	A. OPERATING INCOME AND EXPENSES				
	I OPERATING INCOME (202+203+204-205+206)	201		1.567.306	2.134.154
60 and 61	1. Sales of goods	202	4	1.484.730	1.875.907
62	2. Revenue from undertaking for own purposes	203	5	83.621	259.252
630	3. Increase in inventories	204			
631	4. Decrease in inventories	205		1.149	1.005
64 and 65	5. Other operating income	206		104	
	II OPERATING EXPENSES (208 to 212)	207		1.375.441	1.838.002
50	1. Cost of goods sold	208		275.722	134.300
51	2. Raw material costs	209	6	172.874	382.294
52	3. Salaries, wages and other personal indemnities	210	7	261.857	341.725
54	4. Depreciation and provision costs	211	3.5.1	105.340	98.883
53 and 55	5. Other operating expenses	212	8	559.648	880.800
	III OPERATING PROFIT (201-207)	213		191.865	296.152
	IV OPERATING LOSS (207-201)	214			
66	V FINANCIAL INCOME	215	9	43.952	53.093
56	VI FINANCIAL EXPENSES	216	10	195.939	219.692
67 and 68	VII OTHER INCOME	217	11	16.642	11.179
57 and 58	VIII OTHER EXPENSES	218	12	22.890	36.436
	IX PROFIT FROM REGULAR BUSINESS OPERATIONS BEFORE TAX (213-214+215-216+217-218)	219		33.630	104.296
	X LOSS FROM REGULAR BUSINESS OPERATIONS BEFORE TAX (214-213-215+216-217+218)	220			
69-59	XI NET PROFIT OF BUSINESSES TO BE CEASED	221			
59-69	XII NET LOSS OF BUSINESSES TO BE CEASED	222			
	B. PROFIT BEFORE TAX (219-220+221-222)	223		33.630	104.296
	V. LOSS BEFORE TAX (220-219+222-221)	224			
	G. TAX ON PROFIT				
721	1. Tax expense of a period	225	13	3.623	11.893
722	2. Deferred tax expense of a period	226		5.629	
722	3. Deferred tax income of a period	227			43.880
723	D. PERSONAL INDEMNITIES PAID TO EMPLOYER	228			
	Đ. NET PROFIT (223-224-225-226+227-228)	229		24.378	136.283
	E. NET LOSS (224-223+225+226-227+228)	230			
	Ž. NET PROFIT WHICH BELONGS TO MINORITY INVESTORS	231			
	Z. NET PROFIT WHICH BELONGS TO OWNERS OF PARENT LEGAL ENTITY	232		24.378	136.283
	I. EARNING PER SHARE				
	1. Basic earning per share	233			
	2. Diluted earning per share	234			

In Belgrade
 On 28.02.2010

Person authorized to compose Financial Statement
 B.Sc.Ec.Radmila Ristanovic

Legal representative
 B.Sc.Ee.Predrag Sofrenic