

Name: P.S. "TELEFONIJA" a.d. Beograd
 Head Office: Belgrade, 241 Kumodraška Street
 Basic identification number: 07018509
 Activity code: 41.20
 Tax identification number: 100002895

PROFIT AND LOSS ACCOUNT
 on December 31, 2010

in 000 dinars

Account group, account	ITEM	AMOUNT			
		ADP	Remark number	Current year	Previous year
1	2	3			
	OPERATING INCOME AND EXPENSES				
	OPERATING INCOME (202+203+204-205+206)	201		1.565.612	1.024.250
60 and 61	1. Sales of goods	202		1.538.518	1.024.200
62	2. Revenue from undertaking for own purposes	203			1.199
630	3. Increase in inventories	204			
631	4. Decrease in inventories	205		170	1.149
64 and 65	5. Other operating income	206		27.268	
	II OPERATING EXPENSES (208 to 212)	207		1.396.918	905.197
50	1. Cost of goods sold	208		419.087	251.372
51	2. Raw material costs	209		341.440	159.421
52	3. Salaries, wages and other personal indemnities	210		194.234	182.119
54	4. Depreciation and provision costs	211		39.791	41.957
53 and 55	5. Other operating expenses	212		402.366	270.328
	III OPERATING PROFIT (201-207)	213		168.694	119.053
	IV OPERATING LOSS (207-201)	214			
66	V FINANCIAL INCOME	215		73.968	64.523
56	VI FINANCIAL EXPENSES	216		188.529	168.728
67 and 68	VII OTHER INCOME	217		28.783	16.867
57 and 58	VIII OTHER EXPENSES	218		37.379	16.842
	IX PROFIT FROM REGULAR BUSINESS OPERATIONS BEFORE TAX (213-214+215-216+217-218)	219		45.537	14.873
	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		45.537	14.873
	V. LOSS BEFORE TAX (220-219+222-221)	224			
	G. TAX ON PROFIT				
721	1. Tax expense of a period	225		5.306	1.528
722	2. Deferred tax expense of a period	226			
722	3. Deferred tax income of a period	227		332	1.266
723	D. PERSONAL INDEMNITIES PAID TO EMPLOYER	228			
	D. NET PROFIT (223-224-225-226+227-228)	229		40.563	14.641
	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			
	I. EARNING PER SHARE				
	1. Basic earning per share	233			
	2. Diluted earning per share	234			

In Belgrade
On

Person authorized to compose Financial Statement

Legal representative