

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

**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
	<b>A. OPERATING INCOME AND EXPENSES</b>				
	<b>I OPERATING INCOME (202+203+204-205+206)</b>	<b>201</b>		<b>1.024.250</b>	<b>1.564.538</b>
60 and 61	1. Sales of goods	202	3.1;4	1.024.200	1.451.050
62	2. Revenue from undertaking for own purposes	203	5	1.199	114.493
630	3. Increase in inventories	204			
631	4. Decrease in inventories	205		1.149	1.005
64 and 65	5. Other operating income	206			
	<b>II OPERATING EXPENSES (208 to 212)</b>	<b>207</b>		<b>904.897</b>	<b>1.345.432</b>
50	1. Cost of goods sold	208	3.1	251.372	117.389
51	2. Raw material costs	209	6	159.421	375.297
52	3. Salaries, wages and other personal indemnities	210	7	182.119	254.941
54	4. Depreciation and provision costs	211	3.5.1	41.657	49.827
53 and 55	5. Other operating expenses	212	8	270.328	547.978
	<b>III OPERATING PROFIT (201-207)</b>	<b>213</b>		<b>119.353</b>	<b>219.106</b>
	<b>IV OPERATING LOSS (207-201)</b>	<b>214</b>			
66	<b>V FINANCIAL INCOME</b>	215	9	64.523	64.288
56	<b>VI FINANCIAL EXPENSES</b>	216	10	168.728	201.205
67 and 68	<b>VII OTHER INCOME</b>	217	11	16.867	5.512
57 and 58	<b>VIII OTHER EXPENSES</b>	218	12	16.842	28.606
	<b>IX PROFIT FROM REGULAR BUSINESS OPERATIONS BEFORE TAX (213-214+215-216+217-218)</b>	<b>219</b>		<b>15.173</b>	<b>59.095</b>
	<b>X LOSS FROM REGULAR BUSINESS OPERATIONS BEFORE TAX (214-213-215+216-217+218)</b>	<b>220</b>			
69-59	<b>XI NET PROFIT OF BUSINESSES TO BE CEASED</b>	221			
59-69	<b>XII NET LOSS OF BUSINESSES TO BE CEASED</b>	222			
	<b>B. PROFIT BEFORE TAX (219-220+221-222)</b>	<b>223</b>		<b>15.173</b>	<b>59.095</b>
	<b>V. LOSS BEFORE TAX (220-219+222-221)</b>	<b>224</b>			
	<b>G. TAX ON PROFIT</b>				
721	1. Tax expense of a period	225	13.1	1.528	8.942
722	2. Deferred tax expense of a period	226			
722	3. Deferred tax income of a period	227	13.1	1.266	32.345
723	<b>D. PERSONAL INDEMNITIES PAID TO EMPLOYER</b>	228			
	<b>Đ. NET PROFIT (223-224-225-226+227-228)</b>	<b>229</b>		<b>14.911</b>	<b>82.498</b>
	<b>E. NET LOSS (224-223+225+226-227+228)</b>	<b>230</b>			

	<b>Ž. NET PROFIT WHICH BELONGS TO MINORITY INVESTORS</b>	231			
	<b>Z. NET PROFIT WHICH BELONGS TO OWNERS OF PARENT LEGAL ENTITY</b>	232			
	<b>I. EARNING PER SHARE</b>				
	<b>1. Basic earning per share</b>	233			
	<b>2. Diluted earning per share</b>	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