

ID number 4600152440008
Code of Industry: 64200
Company: Telefonija Brcko
Registered Office: Brcko
Tax number: 4600152440008
Number of Accounts: 161-060-00064000-41

BALANCE SHEET

Date: 31 December 2007

BAM

Acc.	ITEM	AOP	Current Year Ammounts			Previous Year (Opening Balance)
			Gross	Allowance	Net (4-5)	
1	2	3	4	5	6	7
ASSETS						
00	A. SUBSCRIBED CAPITAL UNPAID	1	-	-	-	-
	B. FIXED ASSETS (003+010+018+027+033)	2	52.842	22.380	30.462	33.674
01	I Intangible assets (004 through 009)	3	-	-	-	-
	1. Organizational expenses	4	-	-	-	-
	2. Research and development investments	5	-	-	-	-
	3. Concessions, patents and licenses and similar rights	6				
	4. Goodwill	7	-	-	-	-
	5. Other intangible assets	8	-	-	-	-
	6. Advances (prepayments) and intangible assets in preparation process	9				
02	II Tangible assets (011 through 017)	10	52.842	22.380	30.462	33.674
	1. Land, forest and growing crops	11	-	-	-	-
	2. Buildings	12	-	-	-	-
	3. Equipment	13	52.842	22.380	30.462	33.674
	4. Small inventory	14	-	-	-	-
	5. Live stock	15	-	-	-	-
	6. Other tangible assets	16	-	-	-	-
	7. Advances (prepayments) and fixed assets in preparation process	17				
03	III Long Term Investments (019 through 026)	18	-	-	-	-
	1. Shares in related legal entities	19	-	-	-	-
	2. Shares in other legal entities	20	-	-	-	-
	3. Long-term loans to related legal entities	21	-	-	-	-
	4. Long-term loans	22	-	-	-	-
	5. Long-term securities	23	-	-	-	-
	6. Own shares redeemed (Treasury stock)	24	-	-	-	-
	7. Investments in financial rent	25	-	-	-	-
	8. Other long-term investments (placements)	26	-	-	-	-

04	IV INVESTMENT IN REAL ESTATE (028 through 032)	27				
	1. Investment in advancement of land	28	-	-	-	-
	2. Investment in own buildings	29	-	-	-	-
	3. Investment in rented building	30	-	-	-	-
	4. Other investments in real estate	31	-	-	-	-
	5. Advances and investments in real estate to be obtained	32				
05	V POSTPONED TAX FUNDS	33	-	-	-	-
	C. CURRENT ASSETS (035+042+055)	34	1.294.458	-	1.294.458	357.447
	I Inventories, (036 through 041)	35	6.123	-	6.123	4.494
10	1. Materials	36	-	-	-	4.184
11	2. Work in progress	37	-	-	-	-
12	3. Final products	38	-	-	-	-
13	4. Merchandise goods	39	-	-	-	-
14	5. Fixed assets for sale	40	-	-	-	-
15	6. Advances paid (prepayments)	41	6.123	-	6.123	310
	II SHORTS-TERM RECEIVABLES AND INVESTMENTS (043+048)	42	1.247.519		1.247.519	312.675
	1. Short-term receivables (044 through 047)	43	1.247.519	-	1.247.519	310.569
	a) Customers - related legal entities	44	-	-	-	-
	b) Other customers	45	1.225.628	-	1.225.628	272.327
21	c) Receivables from specific products	46	-	-	-	-
22	d) Other receivables	47	21.891	-	21.891	38.242
23	2. Short-term financial investments (049 through 054)	48				2.106
	a) Short-term placements in related legal entities	49				
	b) Short-term loans	50	-	-	-	-
	c) Securities	51	-	-	-	-
	g) Part of the investments in financial rent which mature in one year	52				
	d) Buy up of own shares	53	-	-	-	-
	f) Other short-term investments	54	-	-	-	2.106
24	HI CASH AND EQUIVALENTS (056+057)	55	40.816	-	40.816	40.278
	1. Cash equivalents	56	-	-	-	-
	2. Cash	57	40.816	-	40.816	40.278
28	D. PREPAID EXPENSES AND ACCRUED INCOME	58	1.380		1.380	
	E. OPERATING ASSETS (001+002+034+058)	59	1.348.680	22.380	1.326.300	391.121
	F. LOSS OVER THE CAPITAL	60	-	-	-	-
	G. OPERATING ASSETS (059+060)	61	1.348.680	22.380	1.326.300	391.121
80	H. OFF BALANCE SHEET ASSETS	62	-	-	-	-
EQUITY AND LIABILITIES						
	A. CAPITAL (102+110+111+112+115+116)	101		159.973		90.624
30	1 SHARE CAPITAL (103 through 109)	102		2.456		2.456
	1. Share capital - common shares	103		-		-
	2. Share capital- preferred shares	104		-		-
	3, Shares of limited liability company	105		2.456		2.456
	4, Shares	106		-		-
	5, State capital	107		-		-
	6, Shares of cooperatives	108		-		-

	7. Other capital	109	-	-
31	II ISSUANCE PREMIUM	110	-	-
31	HI REVALUATION RESERVES	111	-	-
31	IV RESERVES OUT OF INCOME (113+114)	112	-	-
	1. Legal reserves	113	-	-
	2, Statutory reserves	114	-	-
31	V OTHER RESERVES	115	-	-
32	V RETAINED EARNINGS (117+118)	116	157.517	88.168
	1. Profit brought forward from previous years	117	88.168	52.375
	2. Profit for the financial year	118	69.349	35.793
33	VII LOSS UP TO THE AMOUNT OF CAPITAL (120+121)	119		
	1. Loss from previous years	120		
	2. Loss for the financial year	121		
40	B. LONG-TERM PROVISIONS (123 through 127)	122		
	I For expenses in warranty period	123		
	II For restoration of natural resources	124		
	III For costs of reorganization	125		
	IV For employees wages	126		
	V Other long-term provisions	127		
41 throu ah 47	C. LIABILITIES (129+137+138)	128	1.166.116	300.497
41	I Long-term liabilities (130 through 136)	129		
	1. Liabilities convertible in capital	130		
	2. Liabilities toward related legal entities	131		
	3. Long- term securities payable	132		
	4. Long-term debt (borrowings)	133		
	5. Liabilities for investments in financial rent	134		
	6. Liabilities for investments in real estate	135		
	7. Other long-term liabilities	136		
41	II POSTPONED TAX LIABILITIES	137		
	III Short -term liabilities (139 through 150)	138	1.166.116	300.497
	1. Short-term borrowings from related legal entities	139		
	2. Short-term borrowings	140	302.723	
	3. Part of short-term financial liabilities which mature in one year	141		
	4. Other short-term financial liabilities	142		
	5. Prepayments, deposits and bails received	143	34.040	93.770
	6. Suppliers- related legal entities	144	44.650	
	7. Other suppliers	145	780.192	188.547
	8. Other operating liabilities	146		
	9. Liabilities from specific operations	147		
	10. Wages (salaries) and salaries (salaries compensations) payable	148		
	11. Taxes, contributions and other fees (levies) payable	149	2.717	15.714
	12. Other liabilities	150	1.794	2.466
48	D. PROVISIONS	151	211	
49	D. SHORT-TERM RESERVES (153 through 157)	152		
	I For expenses in warranty period	153		

	II For costs of reorganization	154		
	111 For employees wages	155		
	IV Part of long-term reserves to be used in period of one year	156		
	V Other short-term reserves	157		
	E. OPERATING EQUITY AND LIABILITIES (101+122+128+151+152)	158	1.326.300	391.121
81	OFF BALANCE SHEET EQUITY AND LIABILITIE	159		

Date:28.02.2008.

Director:Milan Nikolic