

JEDINSTVO AD SEVOJNO
Consolidated financial statements
1H2012

BALANCE SHEET

in thousands of RSD

Item	Amount	
	1H2012	2011
ASSETS		
A. NON-CURRENT ASSETS	3.587.356	3.390.401
I SUBSCRIBED CAPITAL UNPAID	2.075.605	1.875.260
II GOODWILL	101.004	91.277
III INTANGIBLE ASSETS		
IV PROPERTY, PLANT, EQUIPMENT AND BIOLOGICAL ASSETS	1.371.052	1.383.578
1. Property, plant and equipment	1.371.052	1.383.578
2. Investment property		
3. Biological assets		
V LONG-TERM INVESTMENTS	39.695	40.286
1. Investments in equity instruments	12.354	12.354
2. Other long-term investments	27.341	27.932
B. CURRENT ASSETS	4.120.824	3.017.837
I INVENTORIES	806.330	598.566
II NON-CURRENT ASSETS HELD FOR SALE AND CEASED BUSINESS ASSETS	176.932	176.932
III SHORT-TERM RECEIVABLES, INVESTMENTS AND CASH	3.137.562	2.242.339
1. Receivables	2.456.475	1.607.722
2. Receivables for overpaid income tax	33.090	6.937
3. Short-term financial investments	524.428	423.060
4. Cash and cash equivalents	116.497	199.510
5. VAT and prepaid expenses	7.072	5.110
V. DEFERRED TAX ASSETS	1.329	1.813
G. BUSINESS ASSETS	7.709.509	6.410.051
D. LOSS OVER THE CAPITAL		
D. TOTAL ASSETS	7.709.509	6.410.051
E. OFF-BALANCE SHEET ASSETS	29.902	36
EQUITY AND LIABILITIES		
A. EQUITY	4.088.557	4.183.546
I. SHARES AND OTHER CAPITAL	684.161	686.251
II SUBSCRIBED CAPITAL UNPAID	2.075.605	1.875.260
III RESERVES	160.192	274.860
IV REVALUATION RESERVES		
V UNREALIZED GAINS FROM SECURITIES		
VI UNREALIZED LOSSES FROM SECURITIES		
VII ACCUMULATED GAIN	1.174.259	1.349.385
VIII LOSS		
IX TREASURY SHARES	5.660	2.210

in thousands of RSD

Item	Amount	
	2012	2011
B. LONG-TERM PROVISIONS AND LIABILITIES	3.617.813	2.223.366
I LONG-TERM PROVISIONS	4.756	9.125
II LONG-TERM LIABILITIES	347.793	304.398
1. Long-term loans	7.684	8.714
2. Other long-term liabilities	340.109	295.684
III SHORT-TERM LIABILITIES	3.265.264	1.909.843
1. Short-term financial liabilities	431.682	344.555
2. Liabilities on assets held for sale and ceased business assets		
3. Liabilities from operating activities	2.743.686	1.387.874
4. Other short-term liabilities	50.972	77.804
5. Liabilities for VAT, other taxes and deferred income	37.462	95.940
6. Income tax liabilities	1.462	3.670
V. DEFERRED TAX LIABILITIES	3.139	3.139
G. TOTAL EQUITY AND LIABILITIES	7.709.509	6.410.051
D. OFF-BALANCE SHEET LIABILITIES	29.902	36

PROFIT AND LOSS ACCOUNT

in thousands of RSD

Item	Amount	
	1H2012	1H2011
A. OPERATING REVENUES AND EXPENSES		
I OPERATING REVENUES	2.203.636	984.236
1. Sales revenues	2.151.032	981.288
2. Use of own products and merchandise	72	147
3. Rise in product and good inventories		
4. Fall in product and good inventories		
5. Other operating revenues	52.532	2.801
II OPERATING EXPENSES	2.215.022	1.167.628
1. Costs of goods sold	135.756	124.741
2. Cost of material	1.151.081	522.160
3. Employee benefits expenses	501.919	298.870
4. Depreciation and provision costs	83.818	75.798
5. Other operating expenses	342.448	146.059
III OPERATING INCOME	0	
IV OPERATING LOSS	11.386	203.392
V FINANCIAL REVENUES	98.139	15.245
VI FINANCIAL EXPENSES	63.189	36.921
VII OTHER REVENUES	47.949	24.872
VIII OTHER EXPENSES	13.093	13.217
IX NET INCOME FROM REGULAR ACTIVITIES	58.420	0
X NET LOSS FROM REGULAR ACTIVITIES	0	213.417
XI NET INCOME FROM CEASED ACTIVITIES		
XII NET LOSS FROM CEASED ACTIVITIES		
B. EARNINGS BEFORE TAX (EBT)	58.420	0
V. LOSS BEFORE TAX	0	213.413
G. TAX		
1. Tax expenses of the period	4.544	0
2. Deferred tax expenses of the period		
3. Deferred tax revenues of the period		
D. Payments to the employer		
Đ. NET INCOME	53.876	0
E. NET LOSS	0	213.413
Ž. NET INCOME ATTRIBUTABLE TO MINORITY SHAREHOLDERS		
Z. NET INCOME ATTRIBUTABLE TO MAJORITY OWNER		
I. EARNINGS PER SHARE		
1. Basic earnings per shares		
2. Diluted earnings per shares		

CASH FLOWS STATEMENTS

in thousands of RSD

Item	Amount	
	1H2012	1H2011
A. CASH FLOWS FROM OPERATING ACTIVITIES		
I Cash inflow from operating activities	2.141.921	1.935.219
1. Sales and advances received	2.104.664	1.899.993
2. Interest from operating activities	7.271	10.792
3. Other inflow from operating activities	29.986	24.434
II Cash outflow from operating activities	1.760.243	2.066.947
1. Payments and prepayments to suppliers	1.324.944	1.664.589
2. Salaries, benefits and other personal expenses	359.359	290.679
3. Interest paid	17.402	31.576
4. Income tax paid	1.409	4.128
5. Payments for other public revenues	57.129	75.975
III Net cash inflow from operating activities	381.678	0
IV Net cash outflow from operating activities	0	131.728
B. CASH FLOWS FROM INVESTING ACTIVITIES		
I Cash inflow from investing activities	0	15.567
1. Sales of shares (net inflow)	0	15.567
2. Proceeds from sale of intangible assets, property, plant, equipment and biological assets		
3. Other financial investments (net inflow)		
4. Interest from investing activities		
5. Dividends received		
II Cash outflow from investing activities	303.680	139.610
1. Purchase of shares (net outflow)		
2. Purchase of intangible assets, property, plant, equipment and biological assets	54.080	64.050
3. Other financial investments (net outflow)	249.600	75.560
III Net cash inflow from investing activities		
IV Net cash outflow from investing activities	303.680	124.043
V. CASH FLOWS FROM FINANCING ACTIVITIES		
I Cash inflow from financing activities	295.400	415.106
1. Proceeds from increased in capital		
2. Proceeds from long-term and short term borrowings (net inflow)	295.400	389.992
3. Proceeds from other long term and short term liabilities	0	25.114
II Cash outflow from financing activities	506.963	199.033
1. Outflows from purchase of own shares and stakes	11.926	0
2. Outflows from long-term, short-term and other liabilities (net outflow)	325.283	0
3. Financial leasing	18.131	0
4. Dividends paid	151.623	199.033
III Net cash inflow from financing activities		
IV Net cash outflow from financing activities	211.563	0
G. TOTAL CASH INFLOWS	2.437.321	2.365.892
D. TOTAL CASH OUTFLOWS	2.570.886	2.405.590
Đ. NET CASH INFLOWS		
E. NET CASH OUTFLOWS	133.565	39.698
Ž. Cash and cash equivalents at beginning of period	199.510	72.149
Z. Currency translation gains on cash and cash equivalents	55.146	2.625
I. Currency translation losses on cash and cash equivalents	4.594	9.509
J. CASH AND CASH EQUIVALENTS AT END OF PERIOD	116.497	25.567