

JEDINSTVO AD SEVOJNO
Consolidated financial statements
2010

BALANCE SHEET

in thousands of RSD

Item	Amount	
	2010	2009
ASSETS		
A. NON-CURRENT ASSETS	3,321,807	2,775,110
I SUBSCRIBED CAPITAL UNPAID	1,890,624	1,718,415
II GOODWILL	54,281	29,893
III INTANGIBLE ASSETS		
IV PROPERTY, PLANT, EQUIPMENT AND BIOLOGICAL ASSETS	1,327,146	1,007,998
1. Property, plant and equipment	1,327,146	1,007,998
2. Investment property		
3. Biological assets		
LONG-TERM INVESTMENTS	49,756	18,804
1. Investments in equity instruments	12,354	12,354
2. Other long-term investments	37,402	6,450
B. CURRENT ASSETS	1,988,042	2,354,505
I INVENTORIES	261,875	250,673
II NON-CURRENT ASSETS HELD FOR SALE AND CEASED BUSINESS ASSETS	176,932	165,136
III SHORT-TERM RECEIVABLES, INVESTMENTS AND CASH	1,549,235	1,938,696
1. Receivables	682,987	626,805
2. Receivables for overpaid income tax	1,579	3,771
3. Short-term financial investments	751,370	1,133,567
4. Cash and cash equivalents	108,554	171,113
5. VAT and prepaid expenses	4,745	3,440
V. DEFERRED TAX ASSETS	1,326	1,288
G. BUSINESS ASSETS	5,311,175	5,130,903
D. LOSS OVER THE CAPITAL		
Đ. TOTAL ASSETS	5,311,175	5,130,903
E. OFF-BALANCE SHEET ASSETS	36	36
EQUITY AND LIABILITIES		
A. EQUITY	3,977,650	3,612,984
I. SHARES AND OTHER CAPITAL	685,297	668,822
II SUBSCRIBED CAPITAL UNPAID	1,890,624	1,718,415
III RESERVES	270,762	252,478
IV REVALUATION RESERVES		
V UNREALIZED GAINS FROM SECURITIES		
VI UNREALIZED LOSSES FROM SECURITIES		
VII ACCUMULATED GAIN	1,140,220	986,619
VIII LOSS		
IX TREASURY SHARES	9,253	13,350

Item	Amount	
	2010	2009
B. LONG-TERM PROVISIONS AND LIABILITIES	1,329,437	1,514,349
I LONG-TERM PROVISIONS	3,012	6,584
II LONG-TERM LIABILITIES	240,933	21,542
1. Long-term loans	10,884	441
2. Other long-term liabilities	230,049	21,101
III SHORT-TERM LIABILITIES	1,085,492	1,486,223
1. Short-term financial liabilities	73,298	221,184
2. Liabilities on assets held for sale and ceased business assets		
3. Liabilities from operating activities	913,036	1,160,972
4. Other short-term liabilities	49,808	68,199
5. Liabilities for VAT, other taxes and deferred income	48,925	35,357
6. Income tax liabilities	425	511
V. DEFERRED TAX LIABILITIES	4,088	3,570
G. TOTAL EQUITY AND LIABILITIES	5,311,175	5,130,903
D. OFF-BALANCE SHEET LIABILITIES	36	36

PROFIT AND LOSS ACCOUNT

in thousands of RSD

Item	Amount	
	2010	2009
A. OPERATING REVENUES AND EXPENSES		
I OPERATING REVENUES	4,213,156	4,110,977
1. Sales revenues	4,188,599	4,097,436
2. Use of own products and merchandise	17,184	4,001
3. Rise in product and good inventories		
4. Fall in product and good inventories		
5. Other operating revenues	7,373	9,540
II OPERATING EXPENSES	3,866,220	3,654,010
1. Costs of goods sold	529,361	858,324
2. Cost of material	1,484,378	1,195,300
3. Employee benefits expenses	671,390	607,680
4. Depreciation and provision costs	141,108	129,169
5. Other operating expenses	1,039,983	863,537
III OPERATING INCOME	346,936	456,967
IV OPERATING LOSS		
V FINANCIAL REVENUES	230,347	156,763
VI FINANCIAL EXPENSES	116,882	40,967
VII OTHER REVENUES	159,568	78,801
VIII OTHER EXPENSES	87,052	97,276
IX NET INCOME FROM REGULAR ACTIVITIES	532,917	554,288
X NET LOSS FROM REGULAR ACTIVITIES		
XI NET INCOME FROM CEASED ACTIVITIES		
XII NET LOSS FROM CEASED ACTIVITIES	11,918	0
B. EARNINGS BEFORE TAX (EBT)	520,999	554,288
V. LOSS BEFORE TAX		
G. TAX		
1. Tax expenses of the period	30,549	0
2. Deferred tax expenses of the period	389	0
3. Deferred tax revenues of the period		
D. Payments to the employer		
D. NET INCOME	490,061	554,288
E. NET LOSS		
Ž. NET INCOME ATTRIBUTABLE TO MINORITY SHAREHOLDERS	663	3,024
Z. NET INCOME ATTRIBUTABLE TO MAJORITY OWNER		
I. EARNINGS PER SHARE		
1. Basic earnings per shares		
2. Diluted earnings per shares		

CASH FLOWS STATEMENT

in thousands of RSD

Item	Amount	
	2010	2009
A. CASH FLOWS FROM OPERATING ACTIVITIES		
I Cash inflow from operating activities	5,105,640	4,552,500
1. Sales and advances received	4,870,910	4,444,028
2. Interest from operating activities	71,768	35,848
3. Other inflow from operating activities	162,962	72,624
II Cash outflow from operating activities	4,882,127	4,158,278
1. Payments and prepayments to suppliers	4,212,749	3,540,244
2. Salaries, benefits and other personal expenses	623,145	575,910
3. Interest paid	17,811	6,127
4. Income tax paid	28,422	35,997
5. Payments for other public revenues		
III Net cash inflow from operating activities	223,513	394,222
B. CASH FLOWS FROM INVESTING ACTIVITIES		
I Cash inflow from investing activities	87,146	5,447
1. Sales of shares (net inflow)	34,852	0
2. Proceeds from sale of intangible assets, property, plant, equipment and biological assets	2,381	5,403
3. Other financial investments (net inflow)		
4. Interest from investing activities	0	44
5. Dividends received	49,913	0
II Cash outflow from investing activities	220,983	251,552
1. Purchase of shares (net outflow)		
2. Purchase of intangible assets, property, plant, equipment and biological assets	217,183	176,672
3. Other financial investments (net outflow)	3,800	74,880
IV Net cash outflow from investing activities	133,837	246,105
V. CASH FLOWS FROM FINANCING ACTIVITIES		
I Cash inflow from financing activities	275,546	226,532
1. Proceeds from increased in capital		
2. Proceeds from long-term and short term borrowings (net inflow)	275,546	226,532
3. Proceeds from other long term and short term liabilities		
II Cash outflow from financing activities	528,001	449,330
1. Outflows from purchase of own shares and stakes	9,253	28,472
2. Outflows from long-term, short-term and other liabilities (net outflow)	208,327	1,293
3. Financial leasing	2,247	419,565
4. Dividends paid	308,174	0
IV Net cash outflow from financing activities	252,455	222,798
G. TOTAL CASH INFLOWS	5,468,332	4,784,479
D. TOTAL CASH OUTFLOWS	5,631,111	4,859,160
E. NET CASH OUTFLOWS	162,779	74,681
Ž. Cash and cash equivalents at beginning of period	171,113	202,840
Z. Currency translation gains on cash and cash equivalents	114,071	66,823
I. Currency translation losses on cash and cash equivalents	13,851	23,869
J. CASH AND CASH EQUIVALENTS AT END OF PERIOD	108,540	171,113