

JEDINSTVO AD SEVOJNO
Consolidated financial statements
2012

BALANCE SHEET

in thousands of RSD

Item	Amount	
	1H2013	2012
ASSETS		
A. NON-CURRENT ASSETS	3,726,793	3,390,401
I SUBSCRIBED CAPITAL UNPAID	2,037,936	1,875,260
II GOODWILL	46,936	91,277
III INTANGIBLE ASSETS		
IV PROPERTY, PLANT, EQUIPMENT AND BIOLOGICAL ASSETS	1,555,458	1,383,578
1. Property, plant and equipment	1,472,058	1,383,578
2. Investment property	83,400	0
3. Biological assets		
V LONG-TERM INVESTMENTS	86,463	40,286
1. Investments in equity instruments	12,622	12,354
2. Other long-term investments	73,841	27,932
B. CURRENT ASSETS	4,483,823	3,017,837
I INVENTORIES	1,018,707	598,566
II NON-CURRENT ASSETS HELD FOR SALE AND CEASED BUSINESS ASSETS	106,231	176,932
III SHORT-TERM RECEIVABLES, INVESTMENTS AND CASH	3,358,885	2,242,339
1. Receivables	2,156,704	1,607,722
2. Receivables for overpaid income tax	8,752	6,937
3. Short-term financial investments	778,000	423,060
4. Cash and cash equivalents	410,937	199,510
5. VAT and prepaid expenses	4,492	5,110
V. DEFERRED TAX ASSETS	2,589	1,813
G. BUSINESS ASSETS	8,213,205	6,410,051
D. LOSS OVER THE CAPITAL		
Đ. TOTAL ASSETS	8,213,205	6,410,051
E. OFF-BALANCE SHEET ASSETS	1,456,007	36
EQUITY AND LIABILITIES		
A. EQUITY	4,485,039	4,183,546
I. SHARES AND OTHER CAPITAL	550,378	686,251
II SUBSCRIBED CAPITAL UNPAID	2,037,936	1,875,260
III RESERVES	283,340	274,860
IV REVALUATION RESERVES	2,450	0
V UNREALIZED GAINS FROM SECURITIES		
VI UNREALIZED LOSSES FROM SECURITIES		
VII ACCUMULATED GAIN	1,616,595	1,349,385
VIII LOSS		
IX TREASURY SHARES	5,660	2,210

Item	Amount	
	1H2013	2012
B. LONG-TERM PROVISIONS AND LIABILITIES	3,727,324	2,223,366
I LONG-TERM PROVISIONS	4,749	9,125
II LONG-TERM LIABILITIES	184,730	304,398
1. Long-term loans	157,928	8,714
2. Other long-term liabilities	26,802	295,684
III SHORT-TERM LIABILITIES	3,537,845	1,909,843
1. Short-term financial liabilities	525,001	344,555
2. Liabilities on assets held for sale and ceased business assets		
3. Liabilities from operating activities	2,830,018	1,387,874
4. Other short-term liabilities	53,901	77,804
5. Liabilities for VAT, other taxes and deferred income	124,188	95,940
6. Income tax liabilities	4,737	3,670
V. DEFERRED TAX LIABILITIES	842	3,139
G. TOTAL EQUITY AND LIABILITIES	8,213,205	6,410,051
D. OFF-BALANCE SHEET LIABILITIES	1,456,007	36

PROFIT AND LOSS ACCOUNT

in thousands of RSD

Item	Amount	
	1H2013	1H2012
A. OPERATING REVENUES AND EXPENSES		
I OPERATING REVENUES	6,060,768	4,472,716
1. Sales revenues	6,005,745	4,451,224
2. Use of own products and merchandise	44,816	9,785
3. Rise in product and good inventories		
4. Fall in product and good inventories		
5. Other operating revenues	10,207	11,707
II OPERATING EXPENSES	5,755,063	4,147,182
1. Costs of goods sold	881,978	423,421
2. Cost of material	2,629,702	1,880,625
3. Employee benefits expenses	1,132,816	837,321
4. Depreciation and provision costs	181,217	171,412
5. Other operating expenses	929,350	834,403
III OPERATING INCOME	305,705	325,534
IV OPERATING LOSS		
V FINANCIAL REVENUES	157,187	89,597
VI FINANCIAL EXPENSES	118,453	104,397
VII OTHER REVENUES	115,561	106,878
VIII OTHER EXPENSES	75,041	25,960
IX NET INCOME FROM REGULAR ACTIVITIES	384,959	391,652
X NET LOSS FROM REGULAR ACTIVITIES		
XI NET INCOME FROM CEASED ACTIVITIES		
XII NET LOSS FROM CEASED ACTIVITIES	25,327	0
B. EARNINGS BEFORE TAX (EBT)	359,632	391,652
V. LOSS BEFORE TAX		
G. TAX		
1. Tax expenses of the period	29,980	23,949
2. Deferred tax expenses of the period		
3. Deferred tax revenues of the period	1,583	979
D. Payments to the employer		
Đ. NET INCOME	331,235	368,682
E. NET LOSS		
Ž. NET INCOME ATTRIBUTABLE TO MINORITY SHAREHOLDERS	18,838	3,659
Z. NET INCOME ATTRIBUTABLE TO MAJORITY OWNER		
I. EARNINGS PER SHARE		
1. Basic earnings per shares	312,397	365,023
2. Diluted earnings per shares		

CASH FLOWS STATEMENTS

in thousands of RSD

Item	Amount	
	1H2013	1H2012
A. CASH FLOWS FROM OPERATING ACTIVITIES		
I Cash inflow from operating activities	6,581,348	4,698,433
1. Sales and advances received	6,464,667	4,566,750
2. Interest from operating activities	12,321	32,262
3. Other inflow from operating activities	104,360	99,421
II Cash outflow from operating activities	6,473,989	4,416,110
1. Payments and prepayments to suppliers	5,220,496	3,677,418
2. Salaries, benefits and other personal expenses	1,098,223	668,751
3. Interest paid	34,603	43,544
4. Income tax paid	15,618	26,397
5. Payments for other public revenues	105,049	0
III Net cash inflow from operating activities	107,359	282,323
IV Net cash outflow from operating activities		
B. CASH FLOWS FROM INVESTING ACTIVITIES		
I Cash inflow from investing activities	59,799	29,637
1. Sales of shares (net inflow)	0	20,490
2. Proceeds from sale of intangible assets, property, plant, equipment and biological assets	32,082	0
3. Other financial investments (net inflow)	15,000	0
4. Interest from investing activities	12,717	0
5. Dividends received	0	9,147
II Cash outflow from investing activities	201,449	271,939
1. Purchase of shares (net outflow)	8,476	0
2. Purchase of intangible assets, property, plant, equipment and biological assets	157,863	136,263
3. Other financial investments (net outflow)	35,110	135,676
III Net cash inflow from investing activities		
IV Net cash outflow from investing activities	141,650	242,302
V. CASH FLOWS FROM FINANCING ACTIVITIES		
I Cash inflow from financing activities	684,730	350,520
1. Proceeds from increased in capital		
2. Proceeds from long-term and short term borrowings (net inflow)	218,786	302,946
3. Proceeds from other long term and short term liabilities	465,944	47,574
II Cash outflow from financing activities	488,706	284,443
1. Outflows from purchase of own shares and stakes		
2. Outflows from long-term, short-term and other liabilities (net outflow)	314,850	80,204
3. Financial leasing	22,233	5,206
4. Dividends paid	151,623	199,033
III Net cash inflow from financing activities	196,024	66,077
IV Net cash outflow from financing activities		
G. TOTAL CASH INFLOWS	7,325,877	5,078,590
D. TOTAL CASH OUTFLOWS	7,164,144	4,972,492
Đ. NET CASH INFLOWS	161,733	106,098
E. NET CASH OUTFLOWS		
Ž. Cash and cash equivalents at beginning of period	199,510	108,554
Z. Currency translation gains on cash and cash equivalents	60,122	22,203
I. Currency translation losses on cash and cash equivalents	10,428	37,345
J. CASH AND CASH EQUIVALENTS AT END OF PERIOD	410,937	199,510