

JEDINSTVO AD SEVOJNO
Financial statements
2010

BALANCE SHEET

in thousands of RSD

Item	Amount	
	2010	2009
ASSETS		
A. NON-CURRENT ASSETS	881,265	801,042
I SUBSCRIBED CAPITAL UNPAID		
II GOODWILL		
III INTANGIBLE ASSETS		
IV PROPERTY, PLANT, EQUIPMENT AND BIOLOGICAL ASSETS	762,587	682,364
1. Property, plant and equipment	762,587	682,364
2. Investment property		
3. Biological assets		
LONG-TERM INVESTMENTS	118,678	118,678
1. Investments in equity instruments	118,678	118,678
2. Other long-term investments		
B. CURRENT ASSETS	1,710,825	2,036,288
I INVENTORIES	142,237	178,173
II NON-CURRENT ASSETS HELD FOR SALE AND CEASED BUSINESS ASSETS	176,932	165,136
III SHORT-TERM RECEIVABLES, INVESTMENTS AND CASH	1,391,656	1,692,979
1. Receivables	577,109	443,104
2. Receivables for overpaid income tax	148	2,365
3. Short-term financial investments	755,187	1,133,245
4. Cash and cash equivalents	59,212	114,265
5. VAT and prepaid expenses		
V. DEFERRED TAX ASSETS		
G. BUSINESS ASSETS	2,592,090	2,837,330
D. LOSS OVER THE CAPITAL		
Đ. TOTAL ASSETS	2,592,090	2,837,330
E. OFF-BALANCE SHEET ASSETS		
EQUITY AND LIABILITIES		
A. EQUITY	1,785,265	1,622,997
I. SHARES AND OTHER CAPITAL	457,078	457,078
II SUBSCRIBED CAPITAL UNPAID		
III RESERVES	267,009	245,286
IV REVALUATION RESERVES		
V UNREALIZED GAINS FROM SECURITIES		
VI UNREALIZED LOSSES FROM SECURITIES		
VII ACCUMULATED GAIN	1,070,431	933,983
VIII LOSS		
IX TREASURY SHARES	9,253	13,350

Item	Amount	
	2010	2009
B. LONG-TERM PROVISIONS AND LIABILITIES	804,209	1,211,707
I LONG-TERM PROVISIONS	0	712
II LONG-TERM LIABILITIES		
1. Long-term loans		
2. Other long-term liabilities		
III SHORT-TERM LIABILITIES	804,209	1,210,995
1. Short-term financial liabilities	0	163,011
2. Liabilities on assets held for sale and ceased business assets		
3. Liabilities from operating activities	744,376	996,362
4. Other short-term liabilities	34,422	32,724
5. Liabilities for VAT, other taxes and deferred income	25,411	18,898
6. Income tax liabilities		
V. DEFERRED TAX LIABILITIES	2,616	2,626
G. TOTAL EQUITY AND LIABILITIES	2,592,090	2,837,330
D. OFF-BALANCE SHEET LIABILITIES		

PROFIT AND LOSS ACCOUNT

in thousands of RSD

Item	Amount	
	2010	2009
A. OPERATING REVENUES AND EXPENSES		
I OPERATING REVENUES	3,027,712	2,798,148
1. Sales revenues	3,003,983	2,790,952
2. Use of own products and merchandise	17,060	0
3. Rise in product and good inventories		
4. Fall in product and good inventories		
5. Other operating revenues	6,669	7,196
II OPERATING EXPENSES	2,695,943	2,372,505
1. Costs of goods sold	189,921	254,708
2. Cost of material	819,771	824,677
3. Employee benefits expenses	504,254	442,106
4. Depreciation and provision costs	120,840	112,151
5. Other operating expenses	1,061,157	738,863
III OPERATING INCOME	331,769	425,643
IV OPERATING LOSS		
V FINANCIAL REVENUES	226,615	157,443
VI FINANCIAL EXPENSES	98,986	34,350
VII OTHER REVENUES	147,158	72,624
VIII OTHER EXPENSES	79,636	86,847
IX NET INCOME FROM REGULAR ACTIVITIES	526,920	534,513
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)	515,002	534,513
V. LOSS BEFORE TAX		
G. TAX		
1. Tax expenses of the period	26,397	26,545
2. Deferred tax expenses of the period		
3. Deferred tax revenues of the period	10	90
D. Payments to the employer		
Đ. NET INCOME	488,615	508,058
E. NET LOSS		
Ž. NET INCOME ATTRIBUTABLE TO MINORITY SHAREHOLDERS		
Z. NET INCOME ATTRIBUTABLE TO MAJORITY OWNER		
I. EARNINGS PER SHARE		
1. Basic earnings per shares	2	2
2. Diluted earnings per shares		

CASH FLOWS STATEMENTS

in thousands of RSD

Item	Amount	
	2010	2009
A. CASH FLOWS FROM OPERATING ACTIVITIES		
I Cash inflow from operating activities	3,944,966	3,084,453
1. Sales and advances received	3,713,942	2,976,152
2. Interest from operating activities	71,373	35,677
3. Other inflow from operating activities	159,651	72,624
II Cash outflow from operating activities	3,531,174	2,739,754
1. Payments and prepayments to suppliers	2,967,820	2,218,565
2. Salaries, benefits and other personal expenses	454,997	411,416
3. Interest paid	13,919	2,547
4. Income tax paid	24,180	34,723
5. Payments for other public revenues	70,258	72,503
III Net cash inflow from operating activities	413,792	344,699
B. CASH FLOWS FROM INVESTING ACTIVITIES		
I Cash inflow from investing activities	84,898	1,560
1. Sales of shares (net inflow)	34,852	0
2. Proceeds from sale of intangible assets, property, plant, equipment and biological assets	176	1,560
3. Other financial investments (net inflow)		
4. Interest from investing activities	49,870	0
5. Dividends received		
II Cash outflow from investing activities	181,763	194,900
1. Purchase of shares (net outflow)		
2. Purchase of intangible assets, property, plant, equipment and biological assets	177,963	120,020
3. Other financial investments (net outflow)	3,800	74,880
IV Net cash outflow from investing activities	96,865	193,340
V. CASH FLOWS FROM FINANCING ACTIVITIES		
I Cash inflow from financing activities	0	163,010
1. Proceeds from increased in capital		
2. Proceeds from long-term and short term borrowings (net inflow)	0	163,010
3. Proceeds from other long term and short term liabilities		
II Cash outflow from financing activities	475,396	434,764
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)	163,010	0
3. Financial leasing		
4. Dividends paid	303,133	406,292
IV Net cash outflow from financing activities	475,396	271,754
G. TOTAL CASH INFLOWS	4,029,864	3,249,023
D. TOTAL CASH OUTFLOWS	4,188,333	3,369,418
Đ. NET CASH INFLOWS		
Ž. Cash and cash equivalents at beginning of period	114,265	186,317
Z. Currency translation gains on cash and cash equivalents	112,683	65,397
I. Currency translation losses on cash and cash equivalents	9,267	17,054
J. CASH AND CASH EQUIVALENTS AT END OF PERIOD	59,212	114,265