



**THE REPUBLIC OF SERBIA
SERBIAN BUSINESS REGISTERS AGENCY
REGISTER OF FINANCIAL STATEMENTS**

As per request of Company Ltd BON 1323/20__ dated 18.06.20__, Serbian Business Registers Agency - Register of Financial Statements issues

**REPORT ON FINANCIAL STANDING AND
BUSINESS PERFORMANCE
BON-2**

Institution

City X, Street X

The legal representative, the managing authority, the supervisory body of the legal entity in accordance with the law and the person responsible for bookkeeping and preparation of financial statements, as well as entrepreneur are responsible for true and fair presentation of financial position and performance of business of legal entity or entrepreneur.

The Serbian Business Registers Agency is responsible for identity with original data and for the consistent implementation of the Methodology for specifying data on solvency of enterprises, cooperatives, institutions and entrepreneurs and providing grades on solvency of enterprises.

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Document is valid without the seal and the signature

SOLVENCY REPORT OF INSTITUTIONS

REPORT ON FINANCIAL STANDING AND BUSINESS PERFORMANCE

PART ONE - BASIC DATA*

1. Identification Data			
Basic identification number	¹⁾		12345678
Tax identification number	²⁾		123456789
Business name	¹⁾		Institution
Abbreviated business name	¹⁾		Institution
Head office	¹⁾		City X, Street X
2. Incorporation Data			
Year of incorporation	¹⁾		2008
3. Predominant Activity Data**			
Activity code	¹⁾		8542-Higher education
Field of activity	¹⁾		85-Education
Sector	¹⁾		P-EDUCATION
4. Size of Legal Entity Data ***			
Size of Legal Entity	³⁾		2-Small
5. Number of Employees			
Average number of employees at the end of the month	³⁾		
		t-2	t-1
		96	108
			t
			114
6. Number of banks in which the legal entity has open accounts ⁴⁾			
RSD accounts with banks (up to 3)			
Bank X			999-0000000000999-99
Foreign currency accounts with banks (up to 3)			
Bank X			999-0000000000989-97
7. Data on Legal Representative(s) ¹⁾			
Name and surname			First Name A Last Name A

Sources of data: ¹⁾ Republic Statistics Bureau²⁾ Tax Administration³⁾ Serbian Business Registers Agency - Register of Financial Statements⁴⁾ National Bank of Serbia - Unique Accounts Register

* The latest up to date position

** Law on classification of activities, Legal Act on classification of activities

*** Accounting Law

PART TWO - CONCISE BALANCE SHEET

-in 000 RSD

No.	POSITION	Years ¹⁾		
		t-2	t-1	t
	ASSETS			
1	A. SUBSCRIBED CAPITAL UNPAID	0	0	0
2	B. PERMANENT ASSETS	154.153	152.368	149.840
3	I. Intangible assets	0	0	0
4	II. Immovables, plant and equipment	154.153	152.368	149.840
5	III. Biological resources	0	0	0
6	IV. Long-term financial investments	0	0	0
7	V. Long-term financial receivables	0	0	0
8	V. DEFERRED TAX ASSETS	0	0	0
9	G. CURRENT ASSETS	70.199	55.555	69.559
10	I. Inventories	8.355	12.508	9.392
11	II. Short - term financial receivables, financial investments and cash	61.844	43.047	60.167
12	1. Receivables from sales, from specific business and other receivables	1.402	5.416	166
13	2. Financial assets at fair value through Profit and Loss Account	0	0	0
14	3. Short - term financial investments	10.000	10.000	20.000
15	4. Cash and cash equivalents	50.442	27.631	39.633
16	5. Value added tax and accrued expenses	0	0	368
17	D. TOTAL ASSETS = OPERATING ASSETS	224.352	207.923	219.399
18	Đ. OFF-BALANCE SHEET ASSETS	0	0	0
	EQUITY AND LIABILITIES			
19	A. EQUITY	165.533	168.490	174.675
20	I. Capital	379	379	379
21	II. Subscribed capital unpaid	0	0	0
22	III. Treasury shares	0	0	0

No.	POSITION	Years ¹⁾		
		t-2	t-1	t
23	IV. Reserves	0	0	0
24	V. Revaluation reserves from intangible assets, immovables, plants and equipment	0	0	0
25	VI. Unrealized profits from securities and other elements of other comprehensive income	0	0	0
26	VII. Unrealized losses from securities and other elements of other comprehensive income	0	0	0
27	VIII. Retained earnings	165.154	168.111	174.296
28	IX. Loss	0	0	0
29	B. LONG-TERM PROVISIONS AND LIABILITIES	17.294	9.155	2.283
30	I. Long-term provisions	0	0	0
31	II. Long-term liabilities	17.294	9.155	2.283
32	V. DEFERRED TAX LIABILITIES	0	0	0
33	G. SHORT-TERM LIABILITIES	41.525	30.278	42.441
34	I. Short - term financial liabilities	0	0	0
35	II. Operating liabilities, prepayments, deposits and guarantees	2.420	8.187	1.699
36	III. Other short - term liabilities	27.800	13.800	9.709
37	IV. Other liabilities and deferred expenses	11.305	8.291	31.033
38	D. LOSS ABOVE EQUITY	0	0	0
39	Đ. TOTAL EQUITY AND LIABILITIES	224.352	207.923	219.399
40	E. OFF-BALANCE SHEET LIABILITIES	0	0	0

Source of data : Serbian Business Registers Agency - Register of Financial Statements

¹⁾ Data for the last three years

PART THREE - CONCISE PROFIT AND LOSS ACCOUNT

-in 000 RSD

No.	POSITION	Years ¹⁾		
		t-2	t-1	t
1	A. OPERATING INCOME	269.300	239.861	234.737
2	1. Income from goods and products sold and services provided	236.181	200.292	195.262
3	2. Other operating income	33.119	39.569	39.475
4	B. OPERATING EXPENSES	231.890	237.195	237.985
5	1. Costs of goods sold	0	0	0
6	2. Revenue from undertaking for own purposes	0	0	0
7	3. Increase in value of inventories of work in progress and finished products and unfinished services	0	0	0
8	4. Decrease in value of inventories of work in progress and finished products and unfinished services	0	0	0
9	5. Raw material, fuel and energy costs	14.459	16.625	18.619
10	6. Salaries, wages and other personal indemnities	148.931	152.795	151.779
11	7. Depreciation and long-term provision costs	8.802	8.403	9.153
12	8. Other operating expenses	59.698	59.372	58.434
13	V. OPERATING PROFIT	37.410	2.666	0
14	G. OPERATING LOSS	0	0	3.248
15	D. FINANCIAL INCOME	1.261	4.724	14.176
16	Đ. FINANCIAL EXPENSES	2.364	968	282
17	E. PROFIT FROM FINANCING	0	3.756	13.894
18	Ž. LOSS FROM FINANCING	1.103	0	0
19	Z. INCOME ON VALUE ADJUSTMENT OF OTHER ASSETS CARRIED AT FAIR VALUE THROUGH PROFIT AND LOSS ACCOUNT	0	0	0
20	I. EXPENSES ON VALUE ADJUSTMENT OF OTHER ASSETS CARRIED AT FAIR VALUE THROUGH PROFIT AND LOSS ACCOUNT	0	0	0
21	J. OTHER INCOME	1.428	163	3.494
22	K. OTHER EXPENSES	3.578	1.663	5.329
23	L. PROFIT FROM REGULAR BUSINESS OPERATIONS BEFORE TAX	34.157	4.922	8.811
24	Lj. LOSS FROM REGULAR BUSINESS OPERATIONS BEFORE TAX	0	0	0

No.	POSITION	Years ¹⁾		
		t-2	t-1	t
25	M. NET PROFIT FROM DISCONTINUED OPERATIONS, EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS OF ERRORS FROM PREVIOUS PERIODS	0	0	0
26	N. NET LOSS FROM DISCONTINUED OPERATIONS, EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS OF ERRORS FROM PREVIOUS PERIODS	0	0	0
27	Nj. PROFIT BEFORE TAX	34.157	4.922	8.811
28	O. LOSS BEFORE TAX	0	0	0
29	P. TAX ON PROFIT	6.308	1.965	2.626
30	R. PERSONAL INDEMNITIES PAID TO THE EMPLOYER	0	0	0
31	S. NET PROFIT	27.849	2.957	6.185
32	T. NET LOSS	0	0	0

Source of data : Serbian Business Registers Agency - Register of Financial Statements

¹⁾ Data for the last three years

PART FOUR - CONCISE STATEMENT OF COMPREHENSIVE INCOME

-in 000 RSD

No.	POSITION	Years ¹⁾		
		t-2	t-1	t
	A. NET OPERATING RESULT			
1	I. NET PROFIT	27.849	2.957	6.185
2	II. NET LOSS	0	0	0
	B. OTHER COMPREHENSIVE PROFIT OR LOSS			
3	1. Increase of revaluation reserves from revaluation of intangible assets, immovables, plants and equipment	0	0	0
4	2. Decrease of revaluation reserves from revaluation of intangible assets, immovables, plants and equipment	0	0	0
5	3. Actuarial profits arising from a defined income plan	0	0	0
6	4. Actuarial losses arising from a defined income plan	0	0	0
7	5. Profit from investing in equity instruments	0	0	0
8	6. Losses from investing in equity instruments	0	0	0
9	7. Profit from shares in other comprehensive profit or loss of associated companies	0	0	0
10	8. Losses from shares in other comprehensive profit or loss of associated companies	0	0	0
11	9. Profit from conversion of financial statements of foreign operations	0	0	0
12	10. Losses from conversion of financial statements of foreign operations	0	0	0
13	11. Profit on hedging instruments of net investment in foreign operations	0	0	0
14	12. Losses on hedging instruments of net investment in foreign operations	0	0	0
15	13. Profit on cash flow hedging instruments	0	0	0
16	14. Losses on cash flow hedging instruments	0	0	0
17	15. Profit on available-for-sale securities	0	0	0
18	16. Losses on available-for-sale securities	0	0	0
19	I. OTHER GROSS COMPREHENSIVE INCOME	0	0	0
20	II. OTHER GROSS COMPREHENSIVE LOSS	0	0	0
21	III. TAX ON OTHER COMPREHENSIVE PROFIT OR LOSS	0	0	0
22	IV. NET OTHER COMPREHENSIVE PROFIT	0	0	0

No.	POSITION	Years ¹⁾		
		t-2	t-1	t
23	V. NET OTHER COMPREHENSIVE LOSS	0	0	0
	V. TOTAL NET COMPREHENSIVE RESULT FOR THE PERIOD			
24	I. TOTAL NET COMPREHENSIVE PROFIT	27.849	2.957	6.185
25	II. TOTAL NET COMPREHENSIVE LOSS	0	0	0

Source of data : Serbian Business Registers Agency - Register of Financial Statements

¹⁾ Data for the last three years

PART FIVE – CONCISE CASH FLOW STATEMENT

-in 000 RSD

No.	POSITION	Year ¹⁾		
		t-2	t-1	t
	A. CASH FLOWS FROM OPERATING ACTIVITIES			
1	I. Cash inflows from operating activities	238.689	204.296	213.316
2	II. Cash outflows from operating activities	235.224	155.727	154.687
3	III. Net cash inflow from operating activities (I-II)	3.465	48.569	58.629
4	IV. Net cash outflow from operating activities (II-I)	0	0	0
	B. CASH FLOWS FROM INVESTING ACTIVITIES			
5	I. Cash flows from investing activities	1.259	538	0
6	II. Cash outflows from investing activities	4.656	6.603	1.691
7	III. Net cash inflow from investing activities (I-II)	0	0	0
8	IV. Net cash outflow from investing activities (II-I)	3.397	6.065	1.691
	V. CASH FLOWS FROM FINANCING ACTIVITIES			
9	I. Cash inflows from financing activities	108.680	56.725	53.878
10	II. Cash outflows from financing activities	90.774	122.146	98.936
11	III. Net cash inflow from financing activities (I-II)	17.906	0	0
12	IV. Net cash outflow from financing activities (II-I)	0	65.421	45.058
13	G. TOTAL CASH INFLOW	348.628	261.559	267.194
14	D. TOTAL CASH OUTFLOW	330.654	284.476	255.314
15	Đ. NET CASH INFLOW	17.974	0	11.880
16	E. NET CASH OUTFLOW	0	22.917	0
17	Ž. CASH AT THE BEGINNING OF THE PERIOD	32.263	50.442	27.631
18	Z. POSITIVE EFFECT ON EXCHANGE RATE CHANGES	365	539	153
19	I. NEGATIVE EFFECT ON EXCHANGE RATE CHANGES	160	433	31
20	J. CASH AT THE END OF THE ACCOUNTING PERIOD	50.442	27.631	39.633

Source of data : Serbian Business Registers Agency - Register of Financial Statements

¹⁾ Data for the last three years

PART SIX – CAPITAL CHANGES STATEMENT

-in 000 RSD

No.	POSITION	Year ¹⁾		
		t-2	t-1	t
	CAPITAL			
1	1. Opening balance of the prior year as at 1 January	379	379	379
2	2. Corrected opening balance of the prior year as at 1 January	379	379	379
3	3. State at the end of the previous year 31 December	379	379	379
4	4. Corrected opening balance of the current year as at 1 January	379	379	379
5	5. State at the end of the current year 31 December	379	379	379
	SUBSCRIBED CAPITAL UNPAID			
6	1. Opening balance of the prior year as at 1 January	0	0	0
7	2. Corrected opening balance of the prior year as at 1 January	0	0	0
8	3. State at the end of the previous year 31 December	0	0	0
9	4. Corrected opening balance of the current year as at 1 January	0	0	0
10	5. State at the end of the current year 31 December	0	0	0
	RESERVES			
11	1. Opening balance of the prior year as at 1 January	0	0	0
12	2. Corrected opening balance of the prior year as at 1 January	0	0	0
13	3. State at the end of the previous year 31 December	0	0	0
14	4. Corrected opening balance of the current year as at 1 January	0	0	0
15	5. State at the end of the current year 31 December	0	0	0
	LOSS			
16	1. Opening balance of the prior year as at 1 January	0	0	0
17	2. Corrected opening balance of the prior year as at 1 January	0	0	0
18	3. State at the end of the previous year 31 December	0	0	0
19	4. Corrected opening balance of the current year as at 1 January	0	0	0
20	5. State at the end of the current year 31 December	0	0	0
	TREASURY SHARES			
21	1. Opening balance of the prior year as at 1 January	0	0	0
22	2. Corrected opening balance of the prior year as at 1 January	0	0	0

No.	POSITION	Year ¹⁾		
		t-2	t-1	t
23	3. State at the end of the previous year 31 December	0	0	0
24	4. Corrected opening balance of the current year as at 1 January	0	0	0
25	5. State at the end of the current year 31 December	0	0	0
	RETAINED EARNINGS			
26	1. Opening balance of the prior year as at 1 January	111.987	137.305	165.154
27	2. Corrected opening balance of the prior year as at 1 January	111.987	137.305	165.154
28	3. State at the end of the previous year 31 December	137.305	165.154	168.111
29	4. Corrected opening balance of the current year as at 1 January	137.305	165.154	168.111
30	5. State at the end of the current year 31 December	165.154	168.111	174.296
	REVALORISATION RESERVES			
31	1. Opening balance of the prior year as at 1 January	0	0	0
32	2. Corrected opening balance of the prior year as at 1 January	0	0	0
33	3. State at the end of the previous year 31 December	0	0	0
34	4. Corrected opening balance of the current year as at 1 January	0	0	0
35	5. State at the end of the current year 31 December	0	0	0
	PROFITS AND LOSSES ON OTHER COMPONENTS OF COMPREHENSIVE INCOME			
36	1. Opening balance of the prior year as at 1 January	0	0	0
37	2. Corrected opening balance of the prior year as at 1 January	0	0	0
38	3. State at the end of the previous year 31 December	0	0	0
39	4. Corrected opening balance of the current year as at 1 January	0	0	0
40	5. State at the end of the current year 31 December	0	0	0
	TOTAL EQUITY			
41	1. Opening balance of the prior year as at 1 January	112.366	137.684	165.533
42	2. Corrected opening balance of the prior year as at 1 January	112.366	137.684	165.533
43	3. State at the end of the previous year 31 December	137.684	165.533	168.490
44	4. Corrected opening balance of the current year as at 1 January	137.684	165.533	168.490
45	5. State at the end of the current year 31 December	165.533	168.490	174.675
	LOSS ABOVE EQUITY			
46	1. Opening balance of the prior year as at 1 January	0	0	0
47	2. Corrected opening balance of the prior year as at 1 January	0	0	0
48	3. State at the end of the previous year 31 December	0	0	0
49	4. Corrected opening balance of the current year as at 1 January	0	0	0

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No.	POSITION	Year ¹⁾		
		t-2	t-1	t
50	5. State at the end of the current year 31 December	0	0	0

Source of data : Serbian Business Registers Agency - Register of Financial Statements

¹⁾ Data for the last three years

PART SEVEN - DATA ON FINANCIAL STATEMENTS AUDIT

Institution is not subject to audit

PART EIGHT - DATA ON NON - LIQUIDITY

No.	Data Name	Last 6 months					
		m-6/20__	m-5/20__	m-4/20__	m-3/20__	m-2/20__	m-1/20__
1.	Number of days of non-liquidity, by month	0	0	0	0	0	0
2.	Number of days of non-liquidity in the current month	0					
3.	Longest continuous non-liquidity within last 6 months preceding the month in which the Report is given and for the current month including the day that precedes the day of Report preparing	-					
4.	Liquidity as of the day that precedes the day of Report preparing	Liquid					
5.	Blocked amount of the day that precedes the day of Report preparing	0,00					

Source data: National Bank of Serbia - Debt Enforcement Department

PART NINE - DATA ON THE PROHIBITION OF FUNDS DISPOSAL ON BANK ACCOUNTS

No.	Data name
1	No prohibition on funds disposal
2	Date

Source of data: National Bank of Serbia - Debt Enforcement Department

PART TEN - SOLVENCY REPORT REMARKS

t-2 - Data from the Regular Annual Financial Statement. Institution is not a subject to audit. Documentation submitted with the Financial Statement, according to the regulations, is published on the web site of the Serbian Business Registers Agency (www.apr.gov.rs).

t-1 - Data from the Regular Annual Financial Statement. Institution is not a subject to audit. Documentation submitted with the Financial Statement, according to the regulations, is published on the web site of the Serbian Business Registers Agency (www.apr.gov.rs).

t - Data from the Regular Annual Financial Statement. Institution is not a subject to audit. Documentation submitted with the Financial Statement, according to the regulations, is published on the web site of the Serbian Business Registers Agency (www.apr.gov.rs).

Source of data: Serbian Business Registers Agency - Register of Financial Statements