

ERB ASSET FIN d.o.o. BELGRADE - IN LIQUIDATION

Financial Statements as of 31st December 2016

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BALANCE SHEET
As of 31st December 2016
In RSD thousand

	31 December 2016	31 December 2015
ASSETS		
Non-current assets		
Intangible assets	-	-
Property, plant and equipment	-	2,708
	<u>-</u>	<u>2,708</u>
Deferred tax assets	-	-
Current assets		
Trade receivables	-	98
Other receivables	-	7,462
Short-term financial placements	-	-
Cash and cash equivalents	89,696	88,767
Prepayments and accrued income	55	63
	<u>89,751</u>	<u>96,391</u>
TOTAL ASSETS	<u>89,751</u>	<u>99,099</u>
EQUITY AND LIABILITIES		
Equity		
Capital	142,423	142,423
Retained earnings	29,515	29,515
Loss	(82,316)	(75,237)
	<u>89,623</u>	<u>96,701</u>
Non-current liabilities		
Long-term provisions	-	855
Long-term liabilities	-	-
	<u>-</u>	<u>855</u>
Deferred tax liabilities	-	87
Current liabilities		
Short-term financial liabilities	-	-
Advances and deposits received	-	-
Accounts payable	-	-
Other current liabilities	128	872
Value added tax payable	-	-
Accruals and deferred income	-	584
	<u>128</u>	<u>1,456</u>
Loss in excess of net assets	-	-
TOTAL EQUITY AND LIABILITIES	<u>89,751</u>	<u>99,099</u>

The accompanying financial statements were prepared for issue on 20th January 2017 and signed on behalf of the Company's management by:



Vladan Miljanovic
Vladan Miljanovic
Liquidation Manager

INCOME STATEMENT
For the period 01.01.2016 - 31.12.2016
In RSD thousand

	<u>2016</u>	<u>2015</u>
OPERATING INCOME		
Sales	49	-
Other operating income	-	1
	<u>49</u>	<u>1</u>
OPERATING EXPENSES		
Costs of material	-	(3)
Cost of fuel and energy	(32)	(268)
Salaries and other personnel expenses	(1,441)	(3,905)
Cost of productive services	(901)	(1,086)
Depreciation and amortisation	(43)	(1,600)
Long-term provisions	-	99
Non-material cost	(720)	(1,640)
	<u>(3,137)</u>	<u>(8,601)</u>
OPERATING (LOSS)/INCOME	<u>(3,088)</u>	<u>(8,600)</u>
Finance income	3,313	26,064
Finance expenses	(1,974)	(56,298)
Net finance expense	<u>1,339</u>	<u>(30,234)</u>
Gains from value adjustments of other assets carried at fair value through profit and loss	-	-
Losses from fair value adjustments of other assets carried at fair value through profit and loss	-	(439)
Other income	3,725	1,295
Other expenses	(1,569)	(94)
	<u>2,156</u>	<u>762</u>
OPERATING GAIN/(LOSS) BEFORE TAX	<u>407</u>	<u>(38,072)</u>
Net profit from discontinued operations	-	-
GAIN/(LOSS) BEFORE TAX	<u>407</u>	<u>(38,072)</u>
INCOME TAXES		
Current income tax	7,486	-
Deferred income tax	-	516
	<u>-</u>	<u>516</u>
NET GAIN/(LOSS) FOR THE YEAR	<u>(7,079)</u>	<u>(37,556)</u>