

Fills a legal entity - Contractor

20053658	3514	103920327
Registration number	Activity code	TIN

Fillis Agency for Business Registers												
750	0	3	0	0	0	0	0	0	10			
1	2	3	19	20	21	22	23	24	25	26		

Name: PE "ELEKTROPRIVREDA SRBIJE"-Consolidated
Place: Belgrade, Carice Milice 2

**CONSOLIDATED BALANCE SHEET
ON JUNE 30, 2014**

-thousands RSD-

Account	ITEMS	AOP	Amount	
			State as on June 30, 2014	Previous year
1	2	3	4	5
	ASSETS			
	Non-current assets(002+003+004+005+009)	001	931,256,987	944,415,978
00	Unpaid subscribed equity	002	0	0
012	Goodwill	003	0	0
01 without 012	Intangible assets	004	3,535,703	3,185,541
	Property, plant, equipment and biological assets(006+007+008)	005	921,028,272	933,363,239
020, 022, 023, 026, 027(part), 028(part), 029	Property, plant, equipment	006	920,317,051	932,649,545
024, 027 (part), 028 (part)	Investment Property	007	406,783	409,256
021, 025, 027(part) and 028(part)	Biological assets	008	304,438	304,438
	Long term non-current investments(010+011)	009	6,693,012	7,867,198
030 till 032, 039 (part)	Equity investments	010	1,357,909	1,239,099
033 do 038, 039 (part) minus 037	Non-current receivables and placements	011	5,335,103	6,628,099
	Current assets (013+014+015+021)	012	176,009,515	151,346,841
10 till 13, 15	Inventories	013	28,032,860	25,831,883
14	Non-current assets held for sale and discontinued operations	014	111	0
	Account receivables, current placements and cash (016+017+018+019+020)	015	147,976,544	125,514,958
20, 21 i 22 except 223	Account receivables	016	82,739,392	82,355,777
223	Receivables for prepaid VAT	017	59,898	0
23 minus 237	Current placements	018	5,235,352	6,833,721
24	Cash and cash equivalents	019	39,239,980	35,524,097
27 and 28 except 288	Value added tax and prepayments	020	20,701,922	801,363
288	Deferred tax assets	021	0	0
	Business assets (001 + 012)	022	1,107,266,502	1,095,762,819
29	Loss over the amount of equity	023	0	0
	Total assets (022 + 023)	024	1,107,266,502	1,095,762,819
88	Off-balance assets	025	48,586,494	51,275,290
	EQUITY AND LIABILITIES			
	EQUITY (102+103+104+105+106-107-108)	101	796,262,730	799,510,442
30	State-owned capital	102	360,178,042	360,010,128
31	Unpaid subscribed equity	103	0	0
32	Reserves	104	0	0
33	Revaluation reserves	105	552,886,521	553,061,114
332	Valuation gains from available-for-sale investments	106	20,235	20,235
333	Valuation losses from available-for-sale investments	107	730,355	730,355
34	Retained earnings	108	0	0
35	Accumulated losses	109	116,091,713	112,850,680
037 and 237	Redeemed own shares	110	0	0
	Long-term provisions and liabilities (112+113+116)	111	221,758,385	205,437,032
40	Long-term provisions	112	14,703,527	14,620,433
41	Long-term liabilities(114+115)	113	62,526,255	68,255,568
414, 415	Long-term borrowings	114	60,364,008	65,876,547
41 without 414 and 415	Other long-term liabilities	115	2,162,247	2,379,021
42 except 427	Current liabilities(117+118+119+120+121+122)	116	144,528,603	122,561,031
	Short-term financial liabilities	117	27,085,457	25,379,638
427	Liabilities from non-current assets held for sale and discontinued operations	118	0	0
43 and 44	Accounts payables	119	63,764,484	59,357,058
45 and 46	Other current liabilities	120	5,137,547	4,921,446
47 and 48 except 481, 49 except 498	Value added tax and other duties payables and accruals	121	48,541,115	29,679,228
481	Income Tax liabilities	122	0	3,223,661
498	Deferred tax liabilities	123	89,245,389	90,815,344
	Total equity and liabilities (101+111+123)	124	1,107,266,504	1,095,762,818
89	Off-balance liabilities	125	48,586,494	51,275,290

Date _____

The person responsible for the preparation of financial statements

Legal representative

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Form prescribed:

Guidelines on the form and the form of financial statements for companies, cooperatives, other legal entities and entrepreneurs ("RS Official Gazette", no.114 / 06.5 / 07.119 / 08.2 / 10) no.114/06.5/07.119/08.2/10)

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Name: PE "ELEKTROPRIVREDA SRBIJE"-Consolidated

Place: Belgrade, Carice Milice 2

CONSOLIDATED PROFIT AND LOSS ACCOUNT
Year ended June 30,2014

-thousands of RSD-

Accounts	ITEMS	ADP	Amount	
			Current year	Previous year
1	2	3	4	5
	OPERATING REVENUE(202+203+204+-205+206)	201	107,433,662	104,996,195
60 and 61	Sales revenue	202	102,667,259	100,437,582
62	Work performed by entity and capitalised	203	1,767,112	1,790,911
630	Increase in inventories of finished goods and work in progress	204	0	901,183
631	Decrease in inventories of finished goods and work in progress	205	105,311	512,458
64 and 65	Other operating revenue	206	3,104,602	2,378,977
	OPERATING COSTS AND EXPENSES (from 208 to 212)	207	87,265,368	89,972,823
50	Costs of sales	208	28,684	7,673
51	Costs of materials	209	19,818,202	24,670,067
52	Staff costs	210	27,503,320	26,673,586
54	Depreciation and provisions	211	20,873,416	20,070,863
53 i 55	Other operating expenses	212	19,041,746	18,550,634
	OPERATING INCOME (201-207)	213	20,168,294	15,023,372
	OPERATING LOSS (207-201)	214	0	0
66	FINANCE REVENUE	215	5,898,549	7,946,208
56	FINANCE EXPENSES	216	3,419,985	3,824,231
67 , 68	OTHER REVENUE	217	2,749,713	2,637,393
57 , 58	OTHER EXPENSES	218	28,552,373	13,464,208
	REGULAR OPERATING INCOME (213-214+215-216+217-218)	219	0	8,318,534
	REGULAR OPERATING LOSS(214-213-215+216-217+218)	220	3,155,802	0
69-59	Net income from discontinued operations	221	0	0
59 - 69	Net loss from discontinued operations	222	0	0
	PROFIT BEFORE TAXATION (219-220+221-222)	223	0	8,318,534
	LOSS BEFORE TAXATION (220-219+222-221)	224	3,155,802	0
	Income Tax		0	0
721	Current tax expenses	225	1,903,188	1,983,382
722	Deferred tax expenses	226	0	0
722	Deferred tax revenue	227	1,569,955	395,203
723	Employer personal income	228	0	0
	PROFIT FOR THE YEAR (223-224-225-226+227-228)	229	0	6,730,355
	LOSS FOR THE YEAR (224-223+225+226-227+228)	230	3,489,035	0
	Profit attributable to Minority interest	231	0	0
	Profit attributable to equity holders of the parent	232	0	6,730,355
	EARNINGS PER SHARE		0	0
	Earnings per share	233	0	0
	Diluted earnings per share	234	0	0

Date _____

The person responsible for the preparation of
financial statements

Legal representative

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Name: PE "ELEKTROPRIVREDA SRBIJE"-Consolidated

Place: Belgrade, Carice Milice 2

CONSOLIDATED STATEMENT OF CASH FLOWS
Year ended June 30.06.2014

-in thousands RSD-

ITEMS	AOP	Amount	
		Current year	Previous year
1	2	3	4
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash flows from operating activities	301	0	0
Sales and advances from customers	302	0	0
Other operating inflows	303	0	0
Extraordinary items received	304	0	0
CASH OUTFLOWS FROM OPERATING ACTIVITIES	305	0	0
Payments to suppliers	306	0	0
Payments to and on behalf of employees	307	0	0
Interest paid	308	0	0
Income tax paid	309	0	0
Other taxes and duties paid	310	0	0
Net cash inflows from operating activities	311	0	0
Net cash outflows from operating activities	312	0	0
Cash flows from investing activities			
Sales of shares and investmentst(net inflows)	313	0	0
Sales of property,plant, equipment and intangible assets	314	0	0
Other financial placements(net inflows)	315	0	0
Interest received	316	0	0
Dividend received	317	0	0
Cash outflows from investing activities	318	0	0
Acquisition of shares and investments(net outflows)	319	0	0
Purchases of property,plant, equipment and intangible assets	320	0	0
Other financial placements(net outflows)	321	0	0
Interest paid	322	0	0
Net cash inflows from investing activities	323	0	0
Net cash outflows from investing activities	324	0	0
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash flows from financing activities	325	0	0
Equity increase	326	0	0
Short-term and long-term borrowings(net inflows)	327	0	0
Other short-term and long-term liabilities	328	0	0
Cash outflows from financing activities	329	0	0
Equity decrease	330	0	0
Short-term and long-term borrowings(net outflows)	331	0	0
Financial leases	332	0	0
Dividend paid	333	0	0
Net cash inflows from financing activities	334	0	0
Net cash outflows from financing activities	335	0	0
TOTAL CASH INFLOWS(301+313+325)	336	0	0
TOTAL CASH OUTFLOWS(305+319+329)	337	0	0
NET CASH INFLOWS (336-337)	338	0	0
NET CASH OUTFLOWS (337-336)	339	0	0
Cash and cash equivalents, beginning of the year	340	35,524,097	0
Foreign exchange gains on translation	341	0	0
Foreign exchange losses on translation	342	0	0
Cash and cash equivalents, end of the year (338 - 339 + 340 +341 - 342)	343	35,524,097	35,524,097

The person responsible for the preparation of financial statements

Legal representative

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Name: PE "ELEKTROPRIVREDA SRBIJE"-Consolidated

Place: Belgrade, Carice Milice 2

CAPITAL CHANGES STATEMENT
in period from 01.01.2014 to 30.06.2014.

-thousands of RSD-

No.	DESCRIPTION	ADP	Capital (group 30 without 309)	ADP	Other capital (account 309)	ADP	Subscribed capital unpaid (group 31)	ADP	Share premium (account 320)
	1		2		3		4		5
1	State on January 1st, of the previous year	401	358,717,940	414	1,270,099	427	0	440	0
2	Correction of material important mistakes and changes of accounting policies in the previous year - increase	402	0	415	0	428	0	441	0
3	Correction of material important mistakes and changes of accounting policies in the previous year - decrease	403	0	416	0	429	0	442	0
4	Corrected opening balance on January 1st of the previous year (no. 1+2-3)	404	358,717,940	417	1,270,099	430	0	443	0
5	Total increases in the previous year	405	0	418	22,067	431	0	444	0
6	Total decreases in the previous year	406	0	419	0	432	0	445	0
7	State on December 31st, of the previous year (no. 4+5-6)	407	358,717,940	420	1,292,166	433	0	446	0
8	Correction of material important mistakes and changes of accounting policies in the current year - increase	408	0	421	0	434	0	447	0
9	Correction of material important mistakes and changes of accounting policies in the current year - decrease	409	0	422	0	435	0	448	0
10	Corrected opening balance on January 1st, of the current year (no. 7+8-9)	410	358,717,940	423	1,292,166	436	0	449	0
11	Total increase in the current year	411	0	424	0	437	0	450	0
12	Total decrease in the current year	412	0	425	0	438	0	451	0
13	State on December 31st, of the current year (no. 10+11-12)	413	358,717,940	426	1,292,166	439	0	452	0

thousands of RSD

No.	DESCRIPTION	ADP	Reserves (account 321,322)	ADP	Revaluation reserves (accounts 330 and 331)	ADP	Unrealized losses from securities (account 332)	ADP	Unrealized losses from securities (account 333)
	1		6		7		8		9
1	State on January 1st, of the previous year	453	0	466	555,670,125	479	12,539	492	686,477
2	Correction of material important mistakes and changes of accounting policies in the previous year - increase	454	0	467	0	480	0	493	0

3	Correction of material important mistakes and changes of accounting policies in the previous year - decrease	455	0	468	0	481	0	494	0
4	Corrected opening balance on January 1st of the previous year (no. 1+2-3)	456	0	469	555,670,125	482	12,539	495	686,477
5	Total increases in the previous year	457	0	470	0	483	0	496	0
6	Total decreases in the previous year	458	0	471	8,964	484	0	497	0
7	State on December 31st, of the previous year (no. 4+5-6)	459	0	472	555,661,161	485	12,539	498	686,477
8	Correction of material important mistakes and changes of accounting policies in the current year - increase	460	0	473	0	486	7,696	499	43,878
9	Correction of material important mistakes and changes of accounting policies in the current year - decrease	461	0	474	2,600,047	487	0	500	0
10	Corrected opening balance on January 1st, of the current year (no. 7+8-9)	462	0	475	553,061,114	488	20,235	501	730,355
11	Total increase in the current year	463	0	476	0	489	0	502	0
12	Total decrease in the current year	464	0	477	174,593	490	0	503	0
13	State on December 31st, of the current year (no. 10+11-12)	465	0	478	552,886,521	491	20,235	504	730,355

thousands of RSD

No.	DESCRIPTION	ADP	Retained earnings (group 34)	ADP	Loss up to equity (group 35)	ADP	Treasury shares and stakes (account 037,237)	ADP	Total (col.2+3+4+5+6+7+8-9+10-11-12)
	1		10		11		12		13
1	State on January 1st, of the previous year	505	0	518	134,031,072	531	0	544	780,953,154
2	Correction of material important mistakes and changes of accounting policies in the previous year - increase	506	0	519	1	532	0	545	-1
3	Correction of material important mistakes and changes of accounting policies in the previous year - decrease	507	0	520	0	533	0	546	0
4	Corrected opening balance on January 1st of the previous year (no. 1+2-3)	508	0	521	134,031,073	534	0	547	780,953,153
5	Total increases in the previous year	509	0	522	0	535	0	548	22,067
6	Total decreases in the previous year	510	0	523	7,555,412	536	0	549	-7,546,448
7	State on December 31st, of the previous year (no. 4+5-6)	511	0	524	126,475,661	537	0	550	788,521,668
8	Correction of material important mistakes and changes of accounting policies in the current year - increase	512	0	525	0	538	0	551	-36,182
9	Correction of material important mistakes and changes of accounting policies in the current year - decrease	513	0	526	13,624,981	539	0	552	-11,024,934
10	Corrected opening balance on January 1st, of the current year (no. 7+8-9)	514	0	527	112,850,680	540	0	553	799,510,420
11	Total increase in the current year	515	0	528	3,241,033	541	0	554	-3,241,033
12	Total decrease in the current year	516	0	529	0	542	0	555	174,593
13	State on December 31st, of the current year (no. 10+11-12)	517	0	530	116,091,713	543	0	556	796,094,794

No.	DESCRIPTION	ADP	Loss above equity (group 29)
	1		14
1	State on January 1st, of the previous year	557	0
2	Correction of material important mistakes and changes of accounting policies in the previous year - increase	558	0
3	Correction of material important mistakes and changes of accounting policies in the previous year - decrease	559	0
4	Corrected opening balance on January 1st of the previous year (no. 1+2-3)	560	0
5	Total increases in the previous year	561	0
6	Total decreases in the previous year	562	0
7	State on December 31st, of the previous year (no. 4+5-6)	563	0
8	Correction of material important mistakes and changes of accounting policies in the current year - increase	564	0
9	Correction of material important mistakes and changes of accounting policies in the current year - decrease	565	0
10	Corrected opening balance on January 1st, of the current year (no. 7+8-9)	566	0
11	Total increase in the current year	567	0
12	Total decrease in the current year	568	0
13	State on December 31st, of the current year (no. 10+11-12)	569	0

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