

**FINANCIAL COMPANY  
SN FINANSII DOO – BITOLA**

**FINANCIAL REPORTS  
For the period that ends on 31 December 2021,  
With reports from independent auditors**



LOGO RUSSEL BEDFORD

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Attachments

Attachment 1 – Final account

Attachment 2 – Annual report for operations



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## REPORT OF THE INDEPENDENT AUDITOR

TO the manager of the Financial company SN FINANSII DOO – Bitola

We have audited the attached financial statements of the Financial Company SN FINANSII DOO - Bitola, which include the statement of financial balance as of December 31, 2021, as well as the income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year that ended then and the review of significant accounting policies and other explanatory notes.

### *Management responsibility for financial statements*

The management of the financial company SN FINANSII DOO - Bitola is responsible for the preparation and objective presentation of these financial statements in accordance with the International Financial Reporting Standards accepted and published in the Republic of North Macedonia and for internal control relevant to the preparation and objective presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's responsibility*

It is our responsibility to express an opinion on these financial statements based on our audit. We conduct our audit in accordance with International Standards on Auditing, which are accepted and published in the Republic of North Macedonia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the auditor, including assessing the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the Company's financial statements to form auditing procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

According to our opinion, financial reports are presenting objectively, from all material aspects, the financial statement of the Financial company SN FINANSII DOO Bitola on 31 December 2021, same as its financial success and cash flows for the year that ended then in accordance with International standards for financial report that are accepted and announced in Republic of North Macedonia.

**Report on other legal and regulatory requirements**

The management of the company is also responsible for preparing the annual report in accordance with Article 384 of the Law on Trade Companies. It is our responsibility under the Law on Audit to report whether the annual work report is consistent with the annual accounts and financial statements for the year ended 31 December 2021. Our work in relation to the annual work report has been performed in accordance with ISA 720 and is limited to reporting whether the historical financial information presented in the annual statement of operations is consistent with the annual accounts and the audited financial statements.

The financial information in the annual work report is consistent in all material aspects, with the annual account and the audited financial statements of the Financial Association SN FINANSII DOO - Bitola for the year that ended 31 December 2021.

Skopje, 25 May 2022

Authorized auditor

Atanasovski Borislav

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Russell Bedford Atanasovski

DOO Skopje

Manager

Atanasovski Borislav

Illegible signature

Round seal





## FINANCIAL COMPANY SN FINANSII DOO – BITOLA

## INCOME STATEMENT

For the period that ends on 31 December 2021

In thousand denars	Note	2021	2020
Income from sale	7	641	1.632
Other operative income	8	7.648	1.312
Expenditures for employees	9	-22.791	-17.935
Raw material costs	10	-1.063	-1.317
Services with character of material costs	11	-102.776	-38.856
Depreciation	15	-4.226	-2.919
Other operative expenditures	12	-17.175	-7.921
<b>Operative loss</b>		<b>-139.742</b>	<b>-66.004</b>
Income from financing	13	214.957	130.734
Expenditures from financing	14	-27.873	-18.279
Profit before taxing		47.342	46.451
Profit tax		-8.203	-4.191
Profit after taxing		<b>39.139</b>	<b>42.460</b>

Manager

Attached noted are integral part  
 of these financial reports



## FINANCIAL COMPANY SN FINANSII DOO – Bitola

REPORT ON COMPREHENSIVE PROFIT  
 For the period that ends on 31 December 2021

In thousand denars	Note	2021	2020
Net profit / loss for the period		39.139	42.260
Other comprehensive profit			
Unrealized profit (loss) from investment available for sale		-	-
Total other comprehensive profit			
<b>TOTAL COMPREHENSIVE PROFIT (LOSS) FOR THE PERIOD</b>		<b>39.139</b>	<b>42.260</b>

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## FINANCIAL COMPANY SN FINANSII DOO – Bitola

## BALANCE SHEET

For the period that ends on 31 December 2021

In thousand denars	Note	2021	2020
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Tangible assets	15	29.112	28.157
Non-tangible assets	15	1.841	1.143
Other long-term assets	16		
<b>Total non-current assets</b>		<b>30.953</b>	<b>29.300</b>
<b>CURRENT ASSETS</b>			
Reserves		663	29
Customer receivables	17	1.329	2.173
Receivables for given advances	18	8.485	1 998
Other receivables	19	2.736	2.737
Receivables on given loans	20	517.379	367.209
Paid expenses for future periods (AVR)	21	169	243
Money assets	22	3.648	3.257
<b>Total current assets</b>		<b>534.409</b>	<b>377.646</b>
<b>TOTAL ASSETS</b>		<b>565.362</b>	<b>406.946</b>
<b>EQUITY AND RESERVES</b>			
<b>Equity</b>			
Basic equity		12.915	12.915
Legal reserves		85.726	43.016
Accumulated profit		83.369	86.490
		181.560	142.421

<b>Long-term loans</b>	<b>23</b>	<b>6.668</b>	<b>5.494</b>
<b>Current obligations</b>			
Obligations towards suppliers	24	17.860	13.313
Other financial obligations	25	14.260	5.098
Obligations on short-term loans	27	345.014	239.690
PVR	26		930
		<b>377.134</b>	<b>259.031</b>
<b>TOTAL EQUITY RESERVES AND OBLIGATIONS</b>		<b>565.362</b>	<b>406.946</b>

These financial reports are adopted by the Manager of the Company on 18 March 2022 and approved for submission to the Central Registry of RM.

Manager

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## FINANCIAL COMPANY SN FINANSII DOO – Bitola

REPORT FOR CHANGES IN EQUITY  
 For the period that ends on 31 December 2021

In thousand denars	Basic equity	Legal reserves	Accumulated loss	Total
Balance 01.01.2021	12.915	43.016	86.490	142.421
Comprehensive profit Profit 2021			39.139	39.139
Total comprehensive profit			<b>39.139</b>	<b>39.139</b>
Transactions with owners				
Distribution of profit				
Payments from the owner		42.260	-42.260	
Balance on 31.12.2021	12.915	85.276	83.369	181.560
In thousand denars				
Balance 01.01.2020	12.915	43.016	44.230	100.161
Comprehensive profit Profit 2020			42.260	42.260
Total comprehensive profit			<b>42.260</b>	<b>42.260</b>
Transactions with owners				
Distribution of profit				
Payments from				



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the owner				
Balance on 31.12.2020	12.915	43.016	86.490	142.421

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## FINANCIAL COMPANY SN FINANSII DOO – Bitola

REPORT FOR THE CASH FLOW  
 or the period that ends on 31 December 2021

In thousand denars	2021	2020
<b>A. Cash flow from business activity</b>		
Net profit / loss	39.139	42.260
Corrected for:		
Depreciation	4.226	2.919
Customers receivables	844	-1.080
Receivables on given advances	-6.487	367
Other receivables		-4
Paid expenses for future periods	74	96
Inventory	-634	
Obligations toward suppliers	4.547	-17.543
Other obligations	9.162	1.213
PVR	-930	930
<b>Net flows from business activities</b>	<b>49.941</b>	<b>29.158</b>
<b>B. Cash flows from investment activities</b>		
Long – term financial assets		10.000
Receivables on given loans	-150.170	-36.622
Non – tangible assets		
New supply of basic assets	-5.879	-5.034
<b>Net cash flows from investment activities</b>	<b>-156.049</b>	<b>-31.656</b>
<b>C. Cash flows from financial activities</b>		
Long – term loans	1.175	-876
Obligations for loans	105.324	4.181
<b>Net cash flows from financial activities</b>	<b>106.499</b>	<b>3.305</b>

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<b>DECREASE / INCREASE OF MONEY ASSETS</b>	<b>391</b>	<b>807</b>
<b>Money assets at the beginning of the year</b>	<b>3.257</b>	<b>2.449</b>
<b>Money assets at the end of the year</b>	<b>3.648</b>	<b>3.257</b>

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FINANCIAL COMPANY SN FINANSII DOO – BITOLA

NOTES TO THE FINANCIAL REPORTS

1. GENERAL DATA

The financial company SN FINANSII DOO Bitola (hereinafter "Company") is registered in accordance with the Law on Trade Companies, the Law on Financial Companies, with decision number 13-14385 / 4 issued by the Ministry of Finance, the company received a license to establish and operate the financial company SN FINANSII DOO Bitola. The company was founded on 19.12.2016. The basic capital of the company amounts to 210,000 euros or 12,914,615 denars.

According to the current situation from the Central Register of the Republic of North Macedonia, the priority activity under code 64.92 is another credit intermediation.

There are no related legal entities in the founding structure. The founders of the financial company are the following individuals: Nikola Mitrovski, Nikola Joshevski and Petar Miloshevski.

The address of the company is st. Mihail Apostoloski – Doncho no. 7 Bitola.

The total number of employees as of December 31, 2021 is 48 employees (December 31, 2020: 44 employees).

Significant activities performed by:

- lending to individuals and legal entities with short-term and long-term cash placements
- factoring
- issuance and administration of credit cards
- issuance of guarantees.



## 2. BASIS FOR PREPARATION OF FINANCIAL REPORTS

### 2.1. COMPLIANCE REPORT

The financial statements of SN FINANSII DOO Bitola are prepared in accordance with the legal regulations, international accounting standards and international financial reporting standards, which are accepted and published in the Republic of Macedonia in the Accounting Rulebook (Official Gazette 159/2009) applicable from January 1st 2010, as well as the internal procedures adopted as normative acts of the Financial Company.

These acts have been submitted to the Ministry of Finance, together with the request for establishment of the Financial Company and it describes the credit procedures, as follows:

- Procedures for approving micro loans
- Procedures for approving non-purpose and purpose loans to individuals and farmers and credit cards
- Procedures for approving loans, guarantees and repurchase of receivables (factoring) of legal entities.

The financial statements are prepared as of and for the period ending 31 December 2021 and 2020. Current data are shown in thousands of denars, unless otherwise stated.

### 2.2. Basic accounting methods

The financial statements are prepared using the cost method except for financial assets (investments) at fair value through profit or loss that are carried at fair value.

### 2.3. Continuity in operation

The financial statements are prepared on the basis of the assumption of continuity of operations. This means that the Company will continue to operate in the foreseeable future.

### 2.4. Use of accounting estimates and judgments

In preparing the financial statements, the Company applies certain accounting estimates. Some items in the financial statements are valued because they cannot be measured accurately. The assessment includes judgments based on the latest available information.



Accounting estimates are used to estimate the useful life of tangible and intangible assets, the fair value of receivables, ie their collectibility, the fair value of available-for-sale investments and other items.

During periods, certain estimates may be revised if changes occur in the circumstances that were the basis for the assessment, as a result of new information or subsequent developments.

### 3. BASIC ACCOUNTING POLITICS

The financial statements are prepared on the basis of the fair value of the financial assets, except for those whose fair value cannot be measured reliably. Other financial assets and liabilities and non-financial assets and liabilities are presented at amortized cost or historical values.

#### 3.1. Revenues and expenses from interest

Revenues and expenses from interest are recognized in the income statement for all interest-bearing financial assets and liabilities, using the effective interest method.

Revenues and expenses from interest may arise from: cash and cash equivalents, loans and credits, investments in debt securities, short-term and long-term liabilities on loans and credits, and more.

Revenues and expenses from interest are calculated and collected on the basis of an agreement concluded between the creditor and the debtor and in accordance with the legal regulations in the Republic of North Macedonia.

The effective interest rate is the rate that discounts the estimated future cash flows for the expected life of the financial instrument and the calculation includes all fees paid or received, transaction costs and premiums or discounts between the parties.

The fees and commissions that constitute an integral part of the financial instrument's effective interest, the transaction costs that are directly attributable to the transaction and the premiums and discounts granted to the financial instrument are deemed to be directly related to the approval of the financial instrument.

They are not fully recognized as income from fees and commissions in the income statement, but are appropriately differentiated and recognized in the income statement during the





maturity of the financial instrument. Interest income and expense are allocated over a reporting period by comparing the amortized cost of the financial instrument at the beginning of the period with that at the balance sheet date.

### 3.2. Administrative expenses

Administrative expenses are expenses that refer to various expenses on various bases in performing the basic activity and that refer to the period for which the financial statements have been prepared.

### 3.3. Other expenses

Other expenses are expenses incurred by the management company of the financial company during its operation and represent expenses for insurance, material and similar expenses, expenses for various services, expenses for business trips and expenses for advertising, propaganda and representation.

### 3.4. Revenues and expenses from commissions and fees

Common types of fees and commissions are:

- different types of commissions that represent income or expenses from commissions paid for provided or received professional services
- advisory services
- arise on the basis of foreign currency liabilities when the exchange rate of the foreign currency in which the commissions for payment transactions are
- commission for loans or other products
- asset management fee and, etc.

Fee and commission income is recognized at the time the relevant service is performed. Fees and commissions are recognized on an accrual basis.

### 3.5. Revenues and expenses from exchange rate differences

Negative exchange rate differences arise from foreign currency liabilities, when the exchange rate of the domestic currency in relation to the currency in which it is expressed declines. Negative exchange rate differences also occur on the basis of foreign currency receivables when the exchange rate of the domestic currency in relation to the currency in which the foreign currency receivables are expressed increases.





Positive exchange rate differences occur after foreign currency receivables, when the exchange rate of the foreign currency in which the receivables are expressed increases. Positive exchange rate differences also arise on the basis of foreign currency liabilities when the exchange rate of the domestic currency in relation to the currency in which the liabilities are expressed decreases.

### 3.6. Profit tax

If the legal entity makes a profit before tax, it is obliged to pay profit tax. Profit before tax, determined according to the provisions of the Law on Profit Tax, is adjusted for certain revenues, expenditures and investments.

The profit tax rate in the Republic of Macedonia is 10% (10% in 2020 as well).

### 3.7. Cash and cash equivalents

The funds are kept in the balance sheet according to the nominal value. For the purposes of the financial statements, money consists of cash on hand and cash on bank accounts and short-term bank deposits.

### 3.8. Receivables

Receivables are recorded at the moment when the right of the Management Company to claim certain amounts of cash arises. Receivables include interest receivables on bank deposits.

### 3.9. Real estate, plants and equipment

Purchases of property, plant and equipment are recorded at cost. The cost value is the invoice value of the purchased assets increased by all costs incurred until their commissioning.

Expenses for current and investment maintenance are recorded at the expense of expenses at the time of their occurrence.

Depreciation of fixed assets is calculated at rates not lower than the rates prescribed by law. The cost or revaluation of fixed assets is amortized in equal annual amounts over the estimated useful life of the fixed assets.



The prescribed depreciation rates for fixed assets owned by the Company are as follows:

Computers	25%
Office furniture	20%
Other equipment	25%

### 3.10. Impairment of non-financial assets

Property, plant and equipment are checked for possible impairment whenever conditions arise that indicate that their carrying amount is higher than the estimated recoverable amount. Impairment loss (impairment) is recorded for the amount for which the present value exceeds the recoverable amount of the asset. The replacement value is a higher value than the net selling price of the asset and its use value.

Net selling price is the amount obtained from the sale of an asset in a transaction between well-known entities. Use value is the present value of the estimated future cash inflows expected to arise from the continuing use of the assets and their disposal at the end of the useful life. The recoverable amount is estimated for individual assets or if this is not possible for the entire group of assets that generates cash flow.

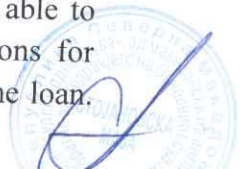
### 3.11. Loss due to impairment of financial assets

The financial company assesses at the date of preparation of the balance sheet, whether there is objective evidence, that the financial asset or group of financial assets has a loss due to impairment.

The amount of impairment losses on financial assets that are carried at amortized cost is calculated as the difference between the carrying amount and the present value of the expected cash inflows discounted at the original effective interest rate of such financial instrument.

### 3.12. Provisions for losses due to impairment of loans and receivables

Provisions for impairment of loans and receivables are established if the Financial Company determines that there is objective evidence that the Financial Company will not be able to collect all due amounts on the loan under the original contractual terms. Provisions for impairment losses on loans are expressed as a reduction in the carrying amount of the loan.



The increase of the reservations is made through the declared losses due to impairment of your recognized income statement.

3.13. Equity

The equity is the own permanent sources of funds for the operation of the Company. Equity includes initial own funds for operating, together with accumulated gains / losses. Equity can be used to cover the loss, if the reserves are not sufficient for that. The basic equity is recognized in the amount of the nominal value of the issued shares. The basic equity of the Company is 12,915 thousand denars.

3.14. Financial obligations

Financial liabilities are classified according to the content of the contract. Financial liabilities are classified as deposits of other customers and other liabilities.

3.15. Obligations towards suppliers

Liabilities to creditors are expressed in the amount of nominal amounts arising from business transactions. Liabilities to creditors are written off after the expiration of the statute of limitations or by out-of-court settlement.

3.16. Liabilities on loans

All liabilities to third parties for which interest is paid are presented as financial liabilities. Liabilities with a maturity of more than one year are classified as non-current liabilities, while those with a maturity of up to one year as current liabilities together with the current part of long-term loans. Long-term loan liabilities consist of long-term loan liabilities and are stated at face value. The amounts of the contractual interest are expressed in favor of the other liabilities, at the expense of the financing expenses.

3.17. Benefits for employees

Pension insurance contributions

During its normal operation, the Company makes payments in favor of its employees for pension insurance, health insurance, employment and personal income tax in accordance with





the applicable legal rates during the year. The basis for calculating the contributions is the gross salary. The company pays a contribution for pension insurance in the first and second pension pillar, ie in the State Pension Fund, and partly in private pension funds. There are no additional obligations regarding these pension plans.

#### Retirement obligations

The company, in accordance with the domestic legal regulations, pays the employees who retire in the amount of two monthly average salaries paid in the country at the moment of retirement. The Company has not made any reservations about this right to employees because it considers the amount to be intangible in the financial statements.

#### 3.18. Reservations

Provisions are recognized and calculated when the Company has a legal obligation or a liability arising out of a contract as a result of a past event and when it is probable that an outflow of funds will be required to settle the liability and when a reasonable estimate can be made. Provisions are checked at each balance sheet date and adjusted to match the best current estimate.

#### 3.19. Uncertain liabilities and uncertain assets

A contingent liability is a possible liability arising from past events, the existence of which will be confirmed by the occurrence or non-occurrence of one or more uncertain future events that are not under the control of the Company. Non-performing liabilities are only disclosed in the financial statements. Unreal assets are possible assets arising from past events, the existence of which will be confirmed by the occurrence or non-occurrence of one or more uncertain future events that are not under the control of the Company. Uncertain assets are recognized if the inflow of economic benefits is probable.

### 4. FINANCIAL RISK MANAGEMENT

#### 4.1. Market risk

Risk of exchange rate changes





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In its operations, the Company enters into international transactions on a small scale for the purchase of goods and services. These purchases are expressed in foreign currencies. The Company also uses long-term loans denominated in foreign currency.

The Company does not use appropriate financial instruments to reduce this risk, as such instruments are not accepted in the Republic of Macedonia. Therefore, the Company is exposed to risk related to possible fluctuations in foreign exchange rates.

#### Risk of price changes

The Company is not exposed to the risk of changes in market prices of available-for-sale investments because the Company has no available-for-sale investments.

#### 4.2.Credit risk

The Company is exposed to credit risk in case the users of their services are unable to fulfill their obligations to the Company. The Company is exposed to credit risk, which is the most significant risk arising from its business activities. Credit risk is related to traditional, classic credit products and occurs in all forms of credit exposure, and is a result of the inability of the client or the other contracting party to timely fulfill contractual obligations when they mature and timely settlement in full of the agreed amount.

Credit risk management is a whole management system that includes coverage throughout the process of accepting, monitoring and minimizing credit risk, ie the process of approving the collection of loans, undertaking activities to reduce risk.

The monitoring and measurement of credit risk is performed through decision-making by a commission for approval of exposures and the Sector for monitoring and collection of receivables, through procedures determined in the Credit Risk Management Policy adopted by the Manager of the company.

Credit risk exposure, which is subject to classification - ranking covers active balance sheet claims based on: overdue and overdue loan principals, doubtful and disputed, claims based on regular and default interest, doubtful interest, claims based on commissions and fees, deposits with banks and other financial institutions, other due non-performing receivables, other receivables that expose the company to credit risk and receivables based on commissions and fees.



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Classification according to the credit risk exposure of the following items: cash, intangible assets, real estate and equipment, working capital, inventories, items that expose it. The company on market or other risk other than credit risk is not shown.

The following elements are taken as criteria in the classification: creditworthiness of the client, tidiness and delay in settling the obligations by the client and the quality of the collateral.

Credit risk monitoring is based on certain general indicators used by the Financial Company through: late payment, partial payment or non-payment, difficulties with future cash flows, non-fulfillment of the terms of the loan agreement, information on the financial difficulty of client, information on reduced solvency of the client, information on deterioration of economic conditions in a particular local area, change of legislation, which would indirectly affect creditworthiness, deterioration of the competitive position, decrease in the value of collateral.

The Company is exposed to credit risk within the prescribed limits for credit exposure in the Law on Financial Companies.

#### 4.3. Risk of interest rate changes

The Company is exposed to the risk of interest rate changes when it uses loans and when it has deposits in banks. Loan liabilities are usually repaid at variable interest rates. Deposits in banks are also subject to changes in interest rates depending on movements in the financial markets. This exposes the Company to a potential risk of interest rate changes.

The risk of interest rate changes and reduction of interest rate risk was regulated through direct negotiations with banks.

Liquidity risk or illiquidity risk exists when the Company will not be able to pay its liabilities to creditors and creditors on time. The Company has no liquidity problems in its operations because it pursues a policy of timely provision of the necessary funds to pay the due liabilities.

#### 4.4. Legal risk

Legal risk arises due to breach or non-compliance with laws, rules, standards or when the legal rights and obligations of the participants in the transaction are not legally regulated.





Hence, legal risk can be understood as potential damage that may arise from the current situation or future event, ie loss caused by legal relations imposed by judicial coercion or legal consequences as a result of embedded conditions in contractual relations with clients and external collaborators.

Legal risk adjustments are regulated by the Financial Company by harmonization and observance of legal regulations and other bylaws, use of legal advice by experts in contractual relations, application of laws, representation before courts, legal representation of the Company's employees, legal protection the interests of the financial company. The financial company is not involved in litigation in which it is a defendant, but has taken legal action.

#### 5. Determining fair value

The Company has financial assets and liabilities that include receivables from customers, available-for-sale investments, liabilities to suppliers, loan liabilities, and non-financial assets for which a number of accounting policies and disclosures require the determination of their fair value.

The fair value of financial assets and liabilities is close to their carrying amount due to the fact that they have a relatively short maturity of up to one year from the balance sheet date, with the exception of available-for-sale investments that are long-term assets. and for which the fair value is determined on the basis of their last market price at the balance sheet date.

### 6. FINANSIAL INSTRUMENTS

#### 6.1.Risk from financing

The Company manages the equity to ensure that it will continue to operate in the future according to the principle of continuity, by striving to achieve an optimal balance between debts and total equity.

The equity structure of the Company consists of paid-in capital, legal reserves, revalued reserves, investment reserves and accumulated profit.



*Debt ratio*

The management monitors the structure of the sources of financing of the Company on an annual basis. This indicator is calculated as the ratio between net liabilities and total equity. The manager of SN FINANSII DOO Bitola regularly monitors the credit indebtedness.

The debt ratio as of December 31, 2021 and 2020 is as follows:

In thousand denars	2021	2020
Liabilities on loans	351.682	254.184
Money assets	-3.648	-3.257
Net liabilities on loans	348.034	241.927
Equity and reserves	181.560	142.421
% of credit indebtedness	191.69%	169,87%

The credit indebtedness ratio of the Financial Company SN FINANSII DOO Bitola in 2020 decreased by 21.82% compared to 2020.

## 6.2. Significant accounting policies related to financial instruments

Details of significant accounting policies and methods, as well as the criteria and basis for recognizing the benefits and costs of all classes of financial assets and financial liabilities, are disclosed in Note 3 to these financial statements.

## 6.3. Categories of financial instruments

In thousand denars	2021	2020
<b>Financial assets</b>		
Money assets	3.648	3.257
Receivables from customers	1.329	2.173
Receivables on given advances	8.485	1.998
Other receivables	2.736	2.737
AVR	169	243



Short – term financial assets	517.379	367.209
	<b>533.746</b>	<b>377.617</b>
<b>Financial obligations</b>		
Obligations towards suppliers	17.860	13.313
Other current obligations and PVR	14.260	6.028
Loans	351.682	254.184
	<b>383.802</b>	<b>264.525</b>

#### 6.4. Objectives of financial risk management

Financial risks include market risk (foreign exchange risk and interest rate risk), credit risk and liquidity risk. Financial risks are monitored on a timely basis and are avoided primarily by reducing the Company's exposure to these risks. The Company does not use special financial instruments to avoid these risks because such instruments are not widely used in the Republic of Macedonia.

#### 6.5. Market risk

In the course of its operations, the Company is primarily exposed to financial risks from changes in foreign exchange rates and interest rates.

Market risk exposure is monitored through sensitivity analysis. There was no change in the Company's exposure to market risks or in the way the Company manages or measures risk.

#### 6.6. Foreign exchange risk management

The Company enters into foreign currency transactions arising from sales and purchases in foreign markets, whereby it is exposed to daily changes in foreign exchange rates.

The situation with the foreign exchange amounts of assets and liabilities denominated in denars on December 31, 2021 and 2020 is as follows:

In thousand denars	assets		Obligations	
	2021	2020	2021	2020
EUR			5.186	3.663581
USD				

			5.186	3.663

### Sensitive analysis

Following table is showing the sensitive analysis for increasing or decreasing of Macedonian denar for 10% in relation with foreign currencies. The analysis is made on foreign currency balances of assets and obligations on the date of report of the financial balance. The positive amounts are increasing of the profit and the negative are decreasing of the profit for the proper period.

In thousand denars	Increasing 10%		Decreasing 10%	
	2021	2020	2021	2020
EUR	-518	-366	518	366
USD	-	-	-	-
	-518	-366	518	366

### 6.7. Risk of changes in interest rates

The Company is exposed to interest rate changes in case it uses loans and borrowings agreed at variable interest rates or when it has placed funds with other companies or banks agreed at variable interest rates.

The carrying amount of financial assets and liabilities according to interest rate risk exposure at the end of the year is as follows:

In thousand denars	2021	2020
<b>Financial assets</b>		
<b>non-interest bearing</b>		
Money assets	3.648	3.257
Receivables from customers	1.329	2.173
Receivables on given advances	8.485	1.998
Other receivables	2.736	2.737
AVR	169	243
	<b>16.367</b>	<b>10.408</b>

Interest bearing		
Short – term financial assets	517.379	367.209
	<b>16.367</b>	<b>10.408</b>
<b>Financial obligations</b>		
<b>non-interest bearing</b>		
Obligations towards suppliers	17.860	13.313
Other current obligations and obligations on advances	14.260	6.028
	<b>32.120</b>	<b>19.341</b>
Interest bearing		
Loans	351.682	245.184
	<b>383.802</b>	<b>264.525</b>

The following table shows the sensitive analysis of an increase or decrease of one percentage point in the interest rates on loans and outstanding loans. The analysis is made on the balances of deposits and outstanding loans at the date of the statement of financial position. The positive amounts are the increase of the profit, and the negative ones are the decrease of the profit for the respective period.

In thousand denars	Increase		Decrease	
	2021	2020	2021	2020
Given deposits	5.174	3.672	-5.174	-3.672
Received loans	-3.517	-2.452	3.517	2.452
	1.657	1.220	-1.657	-1.220

#### 6.8. Liquidity risk

The following table shows the deadlines for payment of financial obligations of the Company as of December 31, 2021 and 2020

31.12.2021

In thousand denars	From months	1-3	3-6 months	6-12 months	Above 12 months	Total
Loans				345.014	6.668	351.682
Obligations towards suppliers	17.860					17.860



Other obligations and PVR	14.260				14.260
	32.120		345.014	6.668	383.802

31.12.2020

In thousand denars	From months	1-3	3-6 months	6-12 months	Above months	12	Total
Loans				239.690	5.494		245.184
Obligations towards suppliers	13.313						13.313
Other obligations and PVR	6.208						6.208
	19.521			239.690	5.494		264.705

The following table gives the structure of the Company's financial assets as of December 31, 2021 and 2020

2021

In thousand denars	From months	1-3	3-6 months	6-12 months	Above months	12	Total
Money assets	3.648						3.648
Receivables from customers	1.329						1.329
Receivables on given advances	8.486						8.486
Other receivables	2.905						2.905
	16.367						16.367

2020

In thousand denars	From months	1-3	3-6 months	6-12 months	Above months	12	Total
Money assets	3.257						3.257
Receivables from	2.173						2.173





customers				
Receivables on given advances	1.998			1.998
Other receivables	2.980			2.980
	10.408			10.408

## 7. SALE REVENUES

In thousand denars	2021	2020
Revenues from services in the country	641	1.632
<b>Total revenues from commissions and fees</b>	<b>641</b>	<b>1.632</b>

## 8. OTHER REVENUES

In thousand denars	2021	2020
Revenues from collection of court dispute	5.729	900
Revenues from subsidies	930	
Other revenues	989	412
<b>Total revenues from commissions and fees</b>	<b>7.648</b>	<b>1.312</b>

## 9. EXPENSES FOR THE EMPLOYEES

In thousand denars	2021	2020
Gross salary	21.043	16.365
Other expenses for the employees	573	449
Compensations of the employees	1.175	1.121
<b>Total revenues from commissions and fees</b>	<b>22.791</b>	<b>17.935</b>

## 10. EXPENSES FOR RAW AND OTHER MATERIALS



In thousand denars	2021	2020
Spent basic raw materials	925	1.241
spent auxiliary materials	138	76
Total expenses from commissions	1.063	1.317

### 11. SERVICES WITH CHARACTER OF MATERIAL EXPENSES

In thousand denars	2021	2020
Expenses for spent electricity	2.913	1.181
Expenses for mobile, phone and internet	2.143	1.368
External services	6.939	3.978
Expenses for maintenance and protection	6.523	4.536
Expenses for leasing	5.231	5.050
Expenses for advertisement and propaganda	5.706	2.431
Consultant services	10.920	3.789
Awards for members of supervisory board	32.193	5.600
Expenses for MCB	3.004	2.582
Wages for business travels	1.757	1.734
Expenses for direct write-off of claims	15.037	
Other material expenses	10.410	6.607
Total	102.776	38.856

### 12. OTHER EXPENSES

In thousand denars	2021	2020
Expenses for sponsorship and donation	4.491	2.708
Expenses for representation	7.336	2.099
Insurance expenses	758	725
Bank services	3.975	860
Other	615	1.529
Total	17.175	7.921

## 13. FINANCIAL REVENUES

In thousand denars	2021	2020
Revenues from interest of operations	28.558	17.745
Other financial revenues	186.400	112.989
Total revenues from commissions and fees	214.957	130.734

Other financial income in the amount of 112,988 thousand denars includes income from commissions, income from fees, income from factoring and other income.

## 14. FINANCIAL EXPENSES

In thousand denars	2021	2020
Expenses from interest	27.873	18.279
Total	28.873	18.279

## 15. TANGIBLE ASSETS

In thousand denars	Construction objects	equipment	Other assets	total	Non tangible assets
<b>dealer cost</b>					
<b>Balance 01.01.2021</b>	<b>16.716</b>	<b>14.153</b>	<b>1.947</b>	<b>32.816</b>	<b>1.355</b>
New supplies		3.776	929	4.695	1.184
Sale / expense					
Re entering					
<b>Balance 31.12.2021</b>	<b>16.716</b>	<b>17.919</b>	<b>2.876</b>	<b>37.511</b>	<b>2.539</b>
<b>Correction of value</b>					
<b>Balance</b>	<b>453</b>	<b>4.206</b>		<b>4.659</b>	<b>212</b>



LOGO RUSSEL BEDFORD

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<b>01.01.2021</b>					
Depreciation	417	3.178	145	8.399	698
Expense and sale					
<b>Balance 31.12.2021</b>	<b>870</b>	<b>7.384</b>	<b>145</b>	<b>8.399</b>	<b>698</b>
<b>Current value on 31.12.2021</b>	<b>15.846</b>	<b>10.535</b>	<b>2.731</b>	<b>29.112</b>	<b>1.841</b>

In thousand denars	Construction objects	equipment	Other assets	total	Non tangible assets
<b>dealer cost</b>					
<b>Balance 01.01.2020</b>	<b>16.716</b>	<b>10.271</b>	<b>1.539</b>	<b>28.526</b>	<b>611</b>
New supplies		3.882	408	4.290	744
Sale / expense					
Re entering					
<b>Balance 31.12.2020</b>	<b>16.716</b>	<b>14.153</b>	<b>1.947</b>	<b>32.316</b>	<b>1.355</b>
<b>Correction of value</b>					
<b>Balance 01.01.2020</b>	<b>35</b>	<b>1.857</b>		<b>1.892</b>	<b>59</b>
Depreciation	418	2.349		2.767	153
Expense and sale					
<b>Balance 31.12.2020</b>	<b>453</b>	<b>4.206</b>		<b>4.659</b>	<b>212</b>
<b>Current value on 31.12.2020</b>	<b>16.263</b>	<b>9.947</b>	<b>1.947</b>	<b>28.157</b>	<b>1.143</b>

16. LONG – TERM FINANCIAL ASSETS

In thousand denars	2021	2020
--------------------	------	------





Given deposits		
Total		

## 17. RECEIVABLES FROM CUSTOMERS

In thousand denars	2021	2020
Receivables from customers in the country	1.329	2.173
Total	1.329	2.173

## 18. RECEIVABLES ON GIVEN ADVANCES

In thousand denars	2021	2020
Receivables on given advances in the country	8,485	1.998
Total	8.485	1.998

## 19. OTHER RECEIVABLES

In thousand denars	2021	2020
VAT	2.736	2.737
Total	2.736	2.737

## 20. RECEIVABLES ON GIVEN LOANS

In thousand denars	2021	2020
Given loans on physical entities	303.067	233.783
Given loans on legal entities	65.799	42.706
interests	13.040	7.184
Commissions on administrative expenses	94.265	43.870
Sued principles	43.435	34.365
Other	12.810	5.301
	532.416	367.209
Correction of value	-15.037	
Total	517.379	367.209

## 21. PAID EXPENSES FOR FUTURE PERIODS

In thousand denars	2021	2020
Paid expenses in advance	169	243
Total	169	243

## 22. MONEY ASSETS AND MONEY EQUIVALENTS

In thousand denars	2021	2020
Account	2.665	2.699
Cash	922	558
	61	
Total	3.648	3.257

## 23. LONG – TERM OBLIGATIONS

In thousand denars	2021	2020
SILK ROAD BANK AD SKOPJE	1.575	1.928
UNI BANKA AD SKOPJE	5.582	4.055
Current maturity	-489	-489
Total	6.668	5.494

## 24. OBLIGATIONS TOWARDS SUPPLIERS

In thousand denars	2021	2020
Obligations towards suppliers in the country	12.622	9.650
Obligations towards suppliers abroad	5.238	3.663
Total	17.860	13.313

## 25. OTHER OBLIGATIONS



In thousand denars	2021	2020
Profit tax	6.076	1.256
Obligations for salaries	2.587	1.906
Other obligations	5.597	1.936
Total	14.260	5.098

## 26. PVR

In thousand denars	2021	2020
Postponed revenues acknowledgment	-	930
Total	-	930

## 27. SHORT – TERM FINANCIAL OBLIGATIONS

In thousand denars	2021	2020
Legal entities	178.000	76.523
Physical entities	162.038	160.263
interests	4.487	2.415
Current maturity	489	489
Total	345.014	239.690

## 28. POTENTIAL OBLIGATIONS

The company does not have potential obligations for court disputes where it is sued by other companies nor has given warranties to other companies or mortgages on its property as collateral for obligations.

## 29. EXCHANGE RATES

Middle exchange rates that were applied for showing the positions in the Balance sheet denominated in foreign currency are as follows:

In thousand denars	2021	2020
--------------------	------	------



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1 EUR	61.48	61.48
1 USD	54.43	54.93

30. EVENTS AFTER THE DATE OF THE BALANCE SHEET

There are no significant events that happened and have had significant influence after preparing these financial reports.





PIN: 07172451

Complete title: Financial company SN FINANSII DOO Bitola

Type of work: 450

Type of annual account: annual account

Type of document: Annual account

Year: 2021

List of attached documents:  
Explanation notes and other attachments  
Financial report

### BALANCE SHEET

Mark for AOP	Description	Current year	Gross for the current year	Correcti on of value for the current year	Previous year
1	--ASSETS: A. NON – CURRENT ASSETS (002+009+020+021+031)	30,953,149.00			29.300.569,00
2	--I. INTANGIBLE ASSETS (003+004+005+006+007+008)	1,841,463.00			1.143.478,00
3	--Development expenditures	0			0
4	--Concessions, patents, licenses, trademarks and similar rights	1,841,463.00			1.143.478,00
5	--Goodwill	0			0
6	--Advances for purchase of intangible assets	0			0
7	--Intangible assets in preparation	0			0
8	--Other intangible assets	0			0
9	--II.TANGIBLE ASSETS (010+013+014+015+016+017+018+019)	14,575,867.00			13.238.750,00
10	--Real estates (011+012)	1,309,111.00			1.344.492,00
11	--Land	0			0
12	--Construction objects	1,309,111.00			1.344.492,00
13	--hardware and tools	2,255,921.00			2.098.271,00
14	--transport assets	3,570,150.00			4.397.667,00
15	--Tools, drive and office inventory and furniture	4,709,118.00			3.451.244,00
16	--Biologic assets	0			0
17	--Advances for purchase of tangible assets	0			0
18	--Tangible assets in preparation	0			0
19	--Other tangible assets	2,731,567.00			1.947.076,00

20	--III.INVESTING IN REAL ESTATES	14,535,81 9.00			14.918.34 1,00
21	--IV. LONG-TERM FINANCIAL ASSETS (022+023+024+025+026+030)	0			0.00
22	--Investment in subsidiaries	0			0
23	--Investments in associated companies and participation in joint ventures	0			0
24	--Receivables after given long-term loans to related companies	0			0
25	--Receivables after given long – term loans	0			0
26	--Investments in long – term securities (027+028+029)	0			0
27	--Investments in securities held until maturity	0			0
28	--Investments in securities available for sale	0			0
29	--Investments in securities by fair value through profit or loss	0			0
30	--Other long – term financial assets	0			0.00
31	--V. LONG-TERM RECEIVABLES (032+033+034)	0			0
32	--Receivables from associated companies	0			0
33	--Receivables from customers	0			0
34	--Other long – term receivables	0			0
35	--VI. Deferred tax assets	0			0
36	--B. CURRENT ASSETS (037+045+052+059)	534,240,3 10.00			377.403.3 62,00
37	--I. STOCKS (038+039+040+041+042+043)	663,334.0 0			28.526,00
38	--Stocks of raw materials	634,808.0 0			0
39	--Stocks of spare parts, small inventory, packaging and tires	28.526,00			28.526,00
40	--Stocks of unfinished products and semi-finished products	0			0
41	--Stocks of finished products	0			0
42	--Stocks of trade goods	0			0
43	--Stocks of biologic assets	0			0
44	--II. ASSETS (OR ALIENATION GROUPS INTENDED FOR SALE AND DISCONTINUED OPERATIONS)	0			0
45	--III. SHORT – TERM RECEIVABLES (046+047+048+049+050+051)	12,550,29 3.00			6.908.068, 00
46	--Receivables from associated companies	0			0
47	--Receivables from customers	1,328,795 .00			2.173.110, 00
48	--Receivables for given advances to suppliers	8,484,540 .00			1.998.000, 00
49	--receivables from the state on base taxes, contributions, custom, excise duties and other duties to the state	2,736,958 .00			2.736.958, 00
50	--Receivables from the employees	0			0



51	--Other short – term receivables	0		0
52	--IV.SHORT – TERM FINANCIAL ASSETS (053+056+057+058)	517,378,603.00		367.209.433,00
53	--Investments in securities (054+055)	0		0
54	--Investments in securities held until maturity	0		0
55	-- Investments in securities by fair value through profit or loss	0		0
56	--Receivables for given loans to associated companies	9,392.00		9.392,00
57	--Receivables for given loans	517,369,211.00		367.200.041,00
58	--Other short – term financial assets	0		0
59	--V. CASH AND CASH EQUIVALENTS (060+061)	3,648,080.00		3.257.335,00
60	--Cash	3,648,080.00		3.257.335,00
61	--Cash equivalents	0		0
62	--VI. PAID EXPENSES FOR FUTURE PERIODS AND CALCULATED INCOME (EIA)	169,013.00		242.882,00
63	--TOTAL ASSETS: ASSETS (001+035+036+044+062)	565,362,472.00		406.946.813,00
64	--C. OFF-BALANCE SHEET RECORDS - ASSETS	13,357,077.00		1.760.823,00
65	--LIABILITIES: A. CAPITAL AND RESERVES (066+067-068-069+070+071+075-076+077-078)	181,560,215.00		142.420.713,00
66	--I. BASIC CAPITAL	12.915.000,00		12.915.000,00
67	--II. PREMIUMS OF EMITTED SHARES	0		0
68	--III. OWN SHARES (-)	0		0
69	--IV. REGISTERED, UNPAID CAPITAL (-)	0		0
70	--V. REVALUATION RESERVE AND DIFFERENCES FROM VALUATION OF COMPONENTS OF THE REMAINING COMPREHENSIVE PROFIT	0		0
71	--VI. RESERVES (072+073+074)	85,276,211.00		43.016.343,00
72	--Legal reserves	85,276,211.00		43.016.343,00
73	--Statutory reserves	0		0
74	--Other reserves	0		0
75	--VII. ACCUMULATED PROFIT	44,229.502,00		44.229.502,00
76	--VIII. TRANSFERRED LOSS (-)	0		0
77	--IX. PROFIT FOR THE BUSINESS YEAR	39,139,502.00		42.259.868,00
78	--X. LOSS FOR THE BUSINESS YEAR	0		0





79	--XI. CAPITAL OF THE OWNERS OF THE PARENT COMPANY	0		0
80	--XII. UNCONTROLLED PARTICIPATION	0		0
81	--B. OBLIGATIONS (082+085+095)	383,802,257.00		263.596.123,00
82	--I. LONG – TERM RESERVATIONS FOR RISKS AND COSTS (083+084)	0		0
83	--reservations for pensions, severance pay and similar obligations towards the employees	0		0
84	--Other long – term reservations for risks and costs	0		0
85	--II. LONG – TERM OBLIGATIONS (from 086 to 093)	0		0
86	--Obligations towards associated companies	0		0
87	--Obligations towards suppliers	0		0
88	--Obligations for advances, deposits and bails	0		0
89	--Obligations for loans and credits towards associated companies	0		0
90	--Obligations for loans and credits	0		0
91	--Obligations for securities	0		0
92	--Other financial obligations	0		0
93	--Other long – term obligations	0		0
94	--III. POSTPONED TAX OBLIGATIONS	0		0
95	--IV. SHORT – TERM OBLIGATIONS (from 096 to 108)	383,802,257.00		263.596.123,00
96	--obligation towards associated companies	5,594,131.00		1.705.075,00
97	--Obligations towards suppliers	17,860,284.00		13.313.030,00
98	--Obligations for advances, deposits and bails	0		0
99	--Obligations for taxes and contributions of salary and compensation of salaries	590,803.00		547.182,00
100	--Obligations towards employees	1,264,359.00		1.160.432,00
101	--Current tax obligations	6,189,525.00		1.484.066,00
102	--Short – term reservations for risks and costs	0		0
103	--Obligations for loans and credits towards associated companies	0		0
104	--Obligations for loans and credits	351,681,564.00		245.183.700,00
105	--Obligations for securities	0		0
106	--obligations on base participation in the result	0		0
107	--Other financial obligations	0		0
108	--Other short – term obligations	621,591.00		202.638,00



		0			0
109	--V. DEFERRED PAYMENT OF EXPENSES AND INCOME IN FUTURE PERIODS (PIA)	0			929.977,0 0
110	--VI. OBLIGATIONS ON BASE NON-CURRENT ASSETS (OR ALIENATION GROUPS) KEPT FOR SALE AND TERMINATED OPERATIONS	0			0
111	--TOTAL LIABILITIES: CAPITAL, RESERVES AND OBLIGATIONS (065+081+094+109+110)	565,362,4 72.00			406.946.8 13,00
112	--C. OFF-BALANCE SHEET RECORDS – LIABILITIES	13,357,07 7.00			1.760.823, 00



### Income statement

Description	Mar k for AOP	Current year	Gross for the current year	Correcti on of the value for the current year	Previous year
2					
--I. OPERATING INCOME (202+203+206)	201	8,289,521. 00			2.943.999,00
--Income from sale	202	793,503.0 0			1.784.675,00
--Other income	203	7,496,018. 00			1.159.324,00
--Stock of finished products and unfinished production in the beginning of the year	204	0			0
--Stock of finished products and unfinished production in the end of the year	205	0			0
--Capitalized own production and services	206	0			0
--II. OPERATING EXPENDITURES (208+209+210+211+212+213+218+219+220+221+22 2)	207	148,030,7 59.00			68.947.754,00
--Costs for raw and other materials	208	3,976,502. 00			2.498.697,00
--Purchase value of sold goods	209	0			0
--purchase value of sold materials, spare parts, small inventory, packaging and tires	210	0			0
--Services with character of material costs	211	26,760,09 6.00			17.528.221,00
--Other operating costs	212	67,758,85 8.00			25.494.940,00
--Costs for employees (214+215+216+217)	213	24,783,05 2.00			19.959.202,00
--Salaries and compensations of salaries (net)	214	13,888,71 6.00			10.845.366,00
--Costs for taxes of salaries and compensation of salaries	215	1,135,040. 00			842.573,00





--contributions of mandatory social insurance	216	6,018,933.00			4.676.579,00
--Other costs for employees	217	3,740,363.00			3.594.684,00
--Depreciation of tangible and intangible assets	218	4,226,158.00			2.919.405,00
--Value adjustment (devaluation) of non - current assets	219	0			0
--Value adjustment (devaluation) of current assets	220	2,502,424.00			301.741,00
--Reservations for costs and risks	221	0			0
--Other operating expenditures	222	18,023,942.00			245.548,00
----III. FINANCIAL INCOME (224+229+230+231+232+233)	223	214,956,633.00			130.773.603,00
--Financial income from relations with associated companies (225+226+227+228)	224	2,317,724.00			0
--Income from investments in associated companies	225	0			0
--Income on base interest from working with associated companies	226	2,317,670.00			0
--Income on base exchange differences from working with associated companies	227	54.00			0
--Other financial income from working with associated companies	228	0			0
--Income from investments in unrelated companies	229	0			0
--Income on base interests from working with unrelated companies	230	26,239,171.00			17.745.439,00
-- Income on base exchange differences from working with unrelated companies	231	0			0.00
--unrealized profits (incomes) from financial assets	232	0			0
--Other financial income	233	186,399,738.00			112.988.164,00
--IV.FINANCIAL EXPENDITURES (235+239+240+241+242+243)	234	27,872,556.00			18.278.577,00
--Financial expenditures from relations with associated companies (236+237+238)	235	11,191,751.00			2.405.993,00
--Expenditures on base interests from working with associated companies	236	11,027,441.00			2.405.993,00



--Expenditures on base exchange differences from working with associated companies	237	164,310.00			167,00
--Other financial expenditures from associated companies	238	0			0
--Expenditures on base interests from working with unrelated companies	239	16,680,805.00			15.872.584,00
--Expenditures on base exchange differences from working with unrelated companies	240	0			0
--Unrealized loss (expenditures) from financial assets	241	0			0
--Value adjustment of financial assets and investments	242	0			0
--Other financial expenditures	243	0			0
-- Share in the profits of the associated companies	244	0			0
--Share in the loss of the associated companies	245	0			0
--Profit from regular operations (201+223+244) – (204-205+207+234+245)	246	47,342,839.00			46.451.271,00
--Loss from regular operations (204-205+207+234+245) – (201+223+244)	247	0			0
--Net profit from terminated operations	248	0			0
--Net loss from terminated operations	249	0			0
--Profit before taxing (246+248) or (246-249)	250	47,342,839.00			46.451.271,00
--Loss before taxing (247-249) or (247-248)	251	0			0
--Profit tax	252	8,203,337.00			4,191,403.00
--Deferred income tax	253	0			0
--Deferred expenses tax	254	0			0
--NET PROFIT FOR THE BUSINESS YEAR (250-252+253-254)	255	39,139,502.00			42,259,868.00
--NET LOSS FOR THE BUSINESS YEAR (251+252-253+254)	256	0			0
--Average number of employees based on working hours in the calculation period (in absolute amount)	257	30.00			44,00
--Number of working months (in absolute amount)	258	12			12
--PROFIT / LOSS FOR PERIOD	259				
--Profit that belongs to the shareholders of the parent company	260	0			0

--Profit that belongs to uncontrolled participation	261	0			0
--Loss referred to the shareholders of the parent company	262				0
--Loss referred to the uncontrolled participation	263	0			0
--EARNINGS PER SHARE	264	0			0
--Total basic earnings per share	265	0			0
--Total diluted earnings per share	266	0			0
--Basic earnings per share from terminated operations	267	0			0
--Diluted earnings per share from terminated operations	268	0			0
--Profit for the year	269	39,139,50 2.00			42.259.868,00
--Loss for the year	270	0			54,308
--Other comprehensive profit (273+275+277+279+281+283) – (274+276+278+280+282+284)	271	0			0
--Other comprehensive loss (274+276+278+280+282+284) – (273+275+277+279+281+283)	272	0			0
--Profits arising from translation from foreign operations	273	0			0
--Losses arising from translation from foreign operations	274	0			0
--Profits from re-measurement of financial assets available for sale	275	0			0
--Losses from re-measurement of financial assets available for sale	276	0			0
--Effective part from profits from hedging instruments for hedging cash flows	277	0			0
--Effective part from losses from hedging instruments for hedging cash flows	278	0			0
--Changes of revalorization reserves for non – current assets	279	0			0
--Changes of revalorization reserves for non – current assets	280	0			0
--Actual profits on defined employee benefit plans	281	0			0
--Actual losses on defined employee benefit plans	282	0			0





--Share in the remaining comprehensive profit of associated companies (only for consolidation needs)	283	0			0
--Share in the remaining comprehensive loss of associated companies (only for consolidation needs)	284	0			0
--Income tax of components of other comprehensive profit	285	0			0
--Net comprehensive profit (271-285)	286	0			0
--Net other comprehensive loss (285-271) or 272+285)	287	0			0
--Total comprehensive profit for the year (269+286) or 286-270)	288	39,139,50 2.00			42.259.868,00
--Comprehensive profit that belongs to the shareholders of the parent company	289	0			0
--Comprehensive profit that belongs to uncontrolled participation	290	0			0
--Total comprehensive loss for the year (270+287) or (270-286) or (287-269)	291	0			0
--Comprehensive loss that belongs to the shareholders of the parent company	292	0			0
--Comprehensive loss that belongs to uncontrolled participation	293	0			0

