

**DRAFTS**  
**notifications - first, third and fourth quarter**  
**на индивидуална основа**  
**over Art. 33a1, p. 1 from Regulation N2**  
**for public entities, other issuers of securities, JSC with special investment purposes and**  
**entities over §1d from POSA**

<b>Data for the reporting period</b>	
Starting date:	01/01/2017
End date:	31/3/017
Date of preparation:	31/03/2017
<b>Data for the entity</b>	
Entity name:	ELEKTRICNI FINANCNI TIM d.o.o. Ljubljana
Entity type:	LTD
ID:	1837419000
Represented by:	JOVAN KRSTIC
Kind of representation:	MANAGING DIRECTOR
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Media:	
Preparer of the report:	ELEKTRICNI FINANCNI TIM d.o.o.
Position of the preparer:	

\* Последна актуализация на 14.09.2016 г.

# Balance sheet

(на индивидуална основа)

of ELEKTRICNI FINANCNI TIM d.o.o.  
ID of BULSTAT: 183741900  
31st of March 2017

(in thousand EUR)

ASSETS	Code of the row	Current period	Pre period	EQUITY, MINORITY INTEREST AND LIABILITIES	Code of the row	Current period	Pre period
a	6	1	2	a	6	1	2
<b>A. NON-CURRENT ASSETS</b>				<b>A. EQUITY</b>			
<b>I. Property, plants and equipment</b>				<b>I. Equity</b>			
1. Land (land)	1-0011			Subscribed and paid-up capital incl.:	1-0411		
2. Buildings and constructions	1-0012			ordinary shares	1-0411-1	60,000	60,000
3. Machinery and equipment	1-0013			preferred shares	1-0411-2		
4. Equipment	1-0014			Paid back ordinary shares	1-0417		
5. Transport vehicles	1-0015			Paid back preferred shares	1-0417-1		
6. Fixtures	1-0017-1			Unpaid capital	1-0416		
7. Expenses for acquisition and liquidation of tangible fixed assets	1-0018			<b>Total for group I:</b>	<b>1-0410</b>	<b>60,000</b>	<b>60,000</b>
8. Other	1-0017			<b>II. Reserves</b>			
<b>Total for group I:</b>	<b>1-0010</b>			1. Share premium reserves from issue of securities	1-0421		
<b>II. Investment property</b>	<b>1-0041</b>			2. Reserve from revaluation of assets and liabilities	1-0422		
<b>III. Biological assets</b>	<b>1-0016</b>			3. Target reserves, incl.:	1-0423		
<b>IV. Intangible assets</b>				general reserves	1-0424		
1. Ownership rights	1-0021			specialized reserves	1-0425		
2. Software	1-0022			other reserves	1-0426	6,000	6,000
3. Products from development activities	1-0023			<b>Total for group II:</b>	<b>1-0420</b>	<b>6,000</b>	<b>6,000</b>
4. Other	1-0024	15,336	16,216	<b>III. Financial results</b>			
<b>Total for group IV:</b>	<b>1-0020</b>	<b>15,336</b>	<b>16,216</b>	1. Retained profit (loss) incl.:	1-0451	381,578	363,526
<b>V. Trade goodwill</b>				retained earnings including FX differences	1-0452		
1. Positive goodwill	1-0051			uncovered loss	1-0453		
2. Negative goodwill	1-0052			off effect of changes in accounting policies	1-0451-1		
<b>Total for group V:</b>	<b>1-0050</b>			2. Current profit	1-0454	18,051	18,051
<b>VI. Financial assets</b>				3. Current loss	1-0455	-13,546	
1. Investments in:				<b>Total for group III:</b>	<b>1-0450</b>	<b>368,032</b>	<b>381,578</b>
subsidiaries	1-0031						
joint ventures	1-0032			<b>TOTAL ITEM "A" (I+II+III):</b>	<b>1-0400</b>	<b>434,032</b>	<b>447,578</b>
associates	1-0033						
other companies	1-0034						
2. Hold up to maturity	1-0035			<b>B. MINORITY INTEREST</b>			
government securities	1-0042				1-0400-1		
bonds, incl.:	1-0042-1			<b>C. NON-CURRENT LIABILITIES</b>			
municipal bonds	1-0042-2			<b>I. Trade and other payables</b>			
other investments hold up to maturity	1-0042-3			1. Liabilities to related parties	1-0511	998,137	396,482
3. Other	1-0042-4			2. Liabilities on borrowings from banks and non-bank financial institutions	1-0512		
<b>Total for group VI:</b>	<b>1-0040</b>			3. Duties ZUNK	1-0512-1		
<b>VII. Trade and other receivables</b>				4. Liabilities on received trade loans	1-0514		



1. Receivables from related parties	1-0044				5. Payables on contractual loans	1-0515		
2. Receivables on trade loans	1-0045				6. Other	1-0517	189,589	336,986
3. Receivables over financial leasing	1-0046-1				Total for group I:	1-0510		
4. Other	1-0046	48,933		43,762	II. Other non current liabilities	1-0510-1		
<b>Total for group VII:</b>	<b>1-0040-1</b>	<b>48,933</b>		<b>43,762</b>	III. Incomes for future periods	1-0520		
VIII. Expenses for future periods	1-0060				IV. Liabilities to deferred tax	1-0516		
IX. Deferred tax assets	1-0060-1				V. Financing	1-0520-1		
<b>TOTAL ITEM "A" (I+II+III+IV+V+VI+VII+VIII+IX):</b>	<b>1-0100</b>	<b>64,269</b>		<b>59,979</b>	<b>TOTAL ITEM "B" (I+II+III+IV+V):</b>	<b>1-0500</b>	<b>1,187,726</b>	<b>733,468</b>
B. CURRENT ASSETS					D. CURRENT LIABILITIES			
I. Inventory					I. Trade and other obligations			
1. Materials	1-0071				1. Liabilities on loans to banks and non-bank financial institutions	1-0612		
2. Production	1-0072				2. Current part from non - current liabilities	1-0510-2		
3. Goods	1-0073				3. Current liabilities, incl:	1-0630		
4. Work in progress	1-0076				liabilities to the related parties	1-0611		
5. Biological assets	1-0074				liabilities to received trade loans	1-0614		
6. Other	1-0077				liabilities to suppliers and clients	1-0613		
<b>Total for group I:</b>	<b>1-0070</b>				received advances	1-0613-1		
II. Trade and other receivables					personel obligations	1-0615		
1. Receivables from related parties	1-0081				social securities obligations	1-0616		
2. Receivables from customers and suppliers	1-0082	538,758		86,061	tax obligations	1-0617		
3. Prepayments	1-0086-1	778,524		927,449	4. Other	1-0618	23,091	40,141
4. Receivables from trade loans	1-0083				5. Provisions	1-0619		
5. Court and awarded receivables	1-0084				<b>Total for group I:</b>	<b>1-0610</b>	<b>23,091</b>	<b>40,141</b>
6. Tax for recovery	1-0085				II. Other current liabilities	1-0610-1		
7. Personal receivables	1-0086-2				III. Incomes for future periods	1-0700		
8. Other	1-0086				IV. Financing	1-0700-1		
<b>Total for group II:</b>	<b>1-0080</b>	<b>1,317,282</b>		<b>1,013,511</b>	<b>TOTAL ITEM "T" (I+II+III+IV):</b>	<b>1-0750</b>	<b>23,091</b>	<b>40,141</b>
III. Financial asstes								
1. Financial assets held for trading incl. debt securities	1-0093							
derivatives	1-0093-1							
other	1-0093-2							
2. Financial assets available for sale	1-0093-3							
3. Other	1-0093-4							
<b>Total for group III:</b>	<b>1-0090</b>							
IV. Cash and cash equivalents								
1. Cash	1-0151	263,297		147,697				
2. Cash equivalents in deposits	1-0153							
3. Restricted cash	1-0155							
4. Cash equivalents	1-0157							
<b>Total for group IV:</b>	<b>1-0150</b>	<b>263,297</b>		<b>147,697</b>				
V. Expenses for future periods	1-0160							
<b>TOTAL ITEM "B" (I+II+III+IV+V)</b>	<b>1-0200</b>	<b>1,580,579</b>		<b>1,161,208</b>				
<b>TOTAL ASSETS (A+B):</b>	<b>1-0300</b>	<b>1,644,848</b>		<b>1,221,187</b>	<b>EQUITY, MINORITY INTEREST AND LIABILITIES (A+B+C+D):</b>	<b>1-0800</b>	<b>1,644,848</b>	<b>1,221,187</b>

Date of preparation: 31/03/2017

Prepared by: Električni Finansi Tim d.o.o.

Representatives: Jovan Krstić



**INCOME STATEMENT**  
(на индивидуална основа)

of ELEKTRICNI FINANCNI TIM d.o.o.  
ID of BULSTAT: 183741900  
31st of March 2017

(in thousand EUR)

EXPENSES	Code of the row	Current period	Pre period	INCOMES	Code of the row	Current period	Pre period
<b>a</b>	<b>б</b>	<b>1</b>	<b>2</b>	<b>a</b>	<b>б</b>	<b>1</b>	<b>2</b>
<b>A. Expenses for the activity</b>				<b>A. Incomes from activity</b>			
<b>I. Expenses to economic elements</b>				<b>I. Net incomes from sales of:</b>			
1. Expenses for materials	2-1120			1. Production	2-1551		
2. Expenses for hired services	2-1130			2. Goods	2-1552		
3. Depreciation expenses	2-1160	881	3,552	3. Services	2-1560	153,906	412,444
4. Personnel expenses	2-1140	15,484	37,452	4. Other	2-1556	5,756,853	27,925,167
5. Social security costs	2-1150	1,399	992	<b>Total for group I:</b>	<b>2-1610</b>	<b>5,910,760</b>	<b>28,337,612</b>
6. Balance value of sold assets (without production)	2-1010						
7. Changes in inventories of products and work in progress	2-1030			<b>II. Income from financing</b>	<b>2-1620</b>		
8. Other, incl:	2-1170	5,901,931	28,259,103	incl. government	2-1621		
revaluation of assets	2-1171						
provisions	2-1172			<b>III. Financial incomes</b>			
<b>Total for group I:</b>	<b>2-1100</b>	<b>5,919,693</b>	<b>28,301,099</b>	1. Income from interests	2-1710		2
				2. Revenue from dividends	2-1721		
<b>II. Financial expenses</b>				3. Gains from transactions with financial assets and instruments	2-1730		
1. Expenses for interests	2-1210	3,547	13,045	4. Gains from foreign exchange	2-1740	14	33
2. Losses from operations with financial assets and instruments	2-1220			5. Other	2-1745		
3. Losses from foreign exchange	2-1230	1,079	340	<b>Total for group III:</b>	<b>2-1700</b>	<b>14</b>	<b>33</b>
4. Other	2-1240	2,942	47,213				
<b>Total for group II:</b>	<b>2-1200</b>	<b>4,626</b>	<b>13,385</b>				
				<b>Б. Total incomes from activity (I + II + III):</b>	<b>2-1600</b>	<b>5,910,760</b>	<b>28,337,644</b>
<b>B. Total expenses from activity (I + II)</b>	<b>2-1300</b>	<b>5,924,319</b>	<b>28,314,484</b>				





# CASH FLOWS STATEMENT ON DIRECT METHOD

(на индивидуална основа)

of ELEKTRICNI FINANCNI TIM d.o.o.

ID of BULSTAT: 183741900

31st of March 2017

(in thousand EUR)

Cash flows a	Code of the row 6	Current period		Pre period	
		1	2	1	2
<b>A. Cash flows from main activity</b>					
1. Cash receipts from customers	3-2201				
2. Payments to suppliers	3-2201-1				
3. Payments / receipts related to financial assets held for trading	3-2202				
4. Payments related to salaries	3-2203				
5. Paid /recovered taxes (without corporate income tax )	3-2206				
6. Paid corporate income tax	3-2206-1				
7. Received interests	3-2204				
8. Paid bank fees and interest on short-term loans for working capital	3-2204-1				
9. Currency revaluations	3-2205				
10. Other receipts / payments from operating activities	3-2208				
<b>Net cash flow from main activity (A):</b>	<b>3-2200</b>				
<b>B. Cash flows from investment activity</b>					
1. Purchase of tangible assets	3-2301				
2. Cash flows from sales of tangebles assets	3-2301-1				
3. Given loans	3-2302				
4. Recovered (paid) loans, including financial leasing	3-2302-1				
5. Received interests on granted loans	3-2302-2				
6. Purchase of investments	3-2302-3				
7. Cash flows from sales of investments	3-2302-4				
8. Received dividends from investments	3-2303				
9. Currency revaluations	3-2305				
10. Other receipts / payments from investment activities	3-2306				
<b>Net cash flow from investment activity (B):</b>	<b>3-2300</b>				
<b>B. Cash flows from financial activities</b>					
1. Proceeds from the issue of securities	3-2401				
2. Payments under reverse acquisition of securities	3-2401-1				
3. Proceeds from loans	3-2403				
4. Paid loans	3-2403-1				
5. Paid obligations over leased contracts	3-2405				
6. Paid interest, fee, taxes and commissions over loans with investment purposes	3-2404				

7. Paid dividends	3-2404-1		
8. Other proceeds / payments from financial activity	3-2407		
<b>Net cash flow from financial activity (B):</b>	<b>3-2400</b>		
<b>G. Changes of cash during the period (A+B+B):</b>	<b>3-2500</b>		
<i>H. Cash at the beginning of the period</i>	<i>3-2600</i>	<i>147,697</i>	<i>226,781</i>
<b>E. Cash at the end of the period, incl:</b>	<b>3-2700</b>	<b>263,297</b>	<b>147,697</b>
cash and cash in the bank accounts	3-2700-1	263,297	147,697
Restricted cash	3-2700-2		

**Note:**

In cell "Cash at beginning of period" put the value of cash at the beginning of the respective year.

Date of preparation: 31/03/2017

Prepared by: Električni Financni Tim d.o.o.

Representatives: Jovan Krstic





STATEMENT OF CHANGES IN EQUITY  
(in thousand EUR)

of ELEKTRICNI FINANCI TIM d.o.o.  
EHK no BV/ICTAT: 183741900  
31st of March 2017

ITEMS	Code of the row	EQUITY	premiums from issue (share premium reserve)	Reserves from revaluations	Reserves			Accumulated profit / loss:		Reserv from transfers	Total equity	Minority participation
					General	Specialized	Other	Profit	Loss			
		1	2	3	4	5	6	7	8	9	10	11
a		1-0410	1-0410	1-0422	1-0424	1-0425	1-0426	1-0452	1-0453	4-0426-1	1-0400	1-0400-1
Koza sa petra - 6		60,000					6,000	381,578			447,578	
Balance at the beginning of the reporting period	4-01											
Changes in opening balances due:	4-13											
Effects from changes of accountancy policy:	4-15-1											
Fundamental mistakes	4-15-2											
Adjusted balance at the beginning of the reporting period	4-01-1	60,000					6,000	381,578			447,578	
Net profit / loss for the period	4-05								-13,559		-13,559	
1. Profit distribution for:	4-06											
dividends	4-07											
other	4-07-1											
2. Loss covering	4-08											
3. Subsequent valuations of tangible and intangible assets, incl	4-09											
increasing	4-10											
decreasing	4-11											
4. Subsequent revaluations of financial assets and instruments, incl	4-12											
increasing	4-13											
decreasing	4-14											
5. Effect from deferred tax	4-16-1											
6. Other changes	4-16											
Balance at end of the period	4-17											
7. Changes from translation of annual financial statements of companies ab	4-18											
8. Changes restatement of financial statements in hyperinflationary	4-19											
Equity up to the end of the period	4-20	60,000					6,000	381,578	-13,559		434,018	

Note: On the line "Balance at the beginning of the reporting period" is submitted the balance, which is reported at the end of the previous year.

Date of preparation: 31/03/2017

Prepared by: Elektricni Finanem Tim d.o.o.

Representatives: Jovan Krstic



## REFERENCE FOR INVESTMENTS IN SUBSIDIARIES, JOINT VENTURES, ASSOCIATED AND OTHER COMPANIES

of ELEKTRICNI FINANCNI TIM d.o.o.  
 ЕИК no ЕУЈІСТАТ: 183741900  
 31st of March 2017

(in thousand EUR)

Name and address of the entities in which are made the investments	Code of the row	Investment amount	Percentage of investment in the equity of the other entity	Investment in securities admitted for trading on a stock exchange	Investment in securities not admitted for trading on a stock exchange
a	6	1	2	3	4
<b>A. IN THE COUNTRY</b>					
<b>I. Investments in subsidiaries</b>					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
Total amount I:	8-4001	0		0	0
<b>II. Investments in joint ventures</b>					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
Total amount II:	8-4006	0		0	0
<b>III. Investments in associated entities</b>					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
Total amount III:	8-4011	0		0	0
<b>IV. Investment in other entities</b>					
1					0
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
Total amount IV:	8-4016	0		0	0



