

To be filled in by the Company																					
0	7	0	1	4	6	9	4	0	7	2	1	9	1	0	0	0	0	8	3	1	0
Registration number							activity code					TIN - tax identification number									
To be filled in by the Serbian Business Registers Agency																					
Activity																					

Company
Head office

INSTITUT MIHAJLO PUPIN DOO BEOGRAD
Beograd-Zvezdara, Volgina 15

BALANCE SHEET

31.12.2020.

- in thousand Dinar -

account group, account	POSITION	AOP	comment nr	amount		
				current year	previous year	
					Closing balance 20__	Opening balance 01.01.20__
1	2	3	4	5	6	7
	ASSETS					
00	A. UNPAID SUBSCRIBED CAPITAL	0001				
	B. FIXED ASSETS (0003 + 0010 + 0019 + 0024 + 0034)	0002		277.698	284.317	
01	I. INTANGIBLE ASSETS (0004 + 0005 + 0006 + 0007 + 0008 + 0009)	0003		5.159	4.721	
010, p.o. 019	1. Investment in development	0004				
011, 012, p.o. 019	2. Concessions, patents, licenses, similar rights, software and other rights	0005		5.159	4.721	
013, p.o. 019	3. Goodwill	0006				
014, p.o. 019	4. Other intangible assets	0007				
015, p.o. 019	5. Intangible assets in development	0008				
016, p.o. 019	6. Advance payments for acquisition of intangible assets	0009				
02	II. PROPERTY, PLANT and EQUIPMENT (0011 + 0012 + 0013 + 0014 + 0015 + 0016 + 0017 + 0018)	0010		211.650	218.254	
020, 021, p.o. 029	1. Land	0011				
022, p.o. 029	2. Buildings	0012		144.881	147.490	
023, p.o. 029	3. Plant and equipment	0013		53.513	57.522	
024, p.o. 029	4. Investment property	0014				
025, p.o. 029	5. Other property, plant and equipment	0015		13.256	13.242	
026, p.o. 029	6. Property, plant and equipment under construction	0016				
027, p.o. 029	7. Investment in PPE owned by third parties	0017				
028, p.o. 029	8. Advance payments for property, plant and equipment	0018				
03	III. BIOLOGICAL ASSETS (0020 + 0021 + 0022 + 0023)	0019		0	0	
030, 031, p.o. 039	1. Forests and plantations	0020				
032, p.o. 039	2. Livestock	0021				
037, p.o. 039	3. Biological assets under construction	0022				
038, p.o. 039	4. Advance payments for biological assets	0023				
04 except 047	IV. LONG TERM FINANCIAL INVESTMENTS (0025 + 0026 + 0027 + 0028 + 0029 + 0030 + 0031 + 0032 + 0033)	0024		60.889	61.342	
040, p.o. 049	1. Investments in subsidiaries	0025		56.714	56.755	

041, p.o. 049	2. Investments in associates and joint ventures	0026		92	112
042, p.o. 049	3. Investments in other legal entities and other securities available for sale	0027		2.652	2.926
p.o. 043, p.o. 044, p.o. 049	4. Long-term loans to parent companies and to subsidiaries	0028			
p.o. 043, p.o. 044, p.o. 049	5. Long-term loans to other associated companies	0029			
p.o. 045, p.o. 049	6. Long-term loans to domestic entities	0030			
p.o. 045, p.o. 049	7. Long-term loans to foreign entities	0031			
046, p.o. 049	8. Securities held to maturity	0032			
048, p.o. 049	9. Other long term investment	0033		1.431	1.549
05	V. LONG TERM RECEIVABLES(0035 + 0036 + 0037 + 0038 + 0039 + 0040 + 0041)	0034		0	0
050, p.o. 059	1. Long term receivables- parent companies and subsidiaries	0035			
051, p.o. 059	2. Long term receivables- other associated entities	0036			
052, p.o. 059	3. Long term trade receivables	0037			
053, p.o. 059	4. Trade receivables for financial lease sales	0038			
054, p.o. 059	5. Long term receivables for guarantees	0039			
055, p.o. 059	6. Doubful long term receivables	0040			
056, p.o. 059	7. Other long term receivables	0041			
288	C. DEFERRED TAX ASSETS	0042		1.414	
	D. CURRENT ASSETS (0044 + 0051 + 0059 + 0060 + 0061 + 0062 + 0068 + 0069 + 0070)	0043		1.438.952	2.206.028
1	I. INVENTORIES (0045 + 0046 + 0047 + 0048 + 0049 + 0050)	0044		170.290	388.224
10	1. Material	0045		60.052	112.954
11	2. Work in progress	0046			
12	3. Finished products	0047			
13	4. Merchandise (goods, purchase for sale)	0048			
14	5. Non-current assets held for trading	0049			
15	6. Advance payments	0050		110.238	275.270
20	II. TRADE RECEIVABLES (0052 + 0053 + 0054 + 0055 + 0056 + 0057 + 0058)	0051		221.106	714.896
200, p.o. 209	1. Trade receivables- domestic parent companies and subsidiaries	0052		15.579	45.189
201, p.o. 209	2. Trade receivables- foreign parent companies and subsidiaries	0053			
202, p.o. 209	3. Trade receivables- domestic other associated entities	0054			
203, p.o. 209	4. Trade receivables- foreign other related parties	0055			
204, p.o. 209	5. Trade receivables- domestic third party	0056		164.844	588.353
205, p.o. 209	6. Trade receivables- foreign third party	0057		40.683	81.354
206, p.o. 209	7. Other trade receivables	0058			
21	III. RECEIVABLES FROM SPECIFIC BUSINESS OPERATIONS	0059			
22	IV. OTHER RECEIVABLES	0060		42.517	58.759
236	V. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	0061			
23 except 236 and 237	VI. SHORT-TERM FINANCIAL INVESTMENTS (0063 + 0064 + 0065 + 0066 + 0067)	0062		0	0
230, p.o. 239	1. Short-term loans and investments in parent companies and subsidiaries	0063		0	0

231, p.o. 239	2. Short-term loans and investments in other related parties	0064				
232, p.o. 239	3. Short term loans- domestic	0065				
233, p.o. 239	4. Short term loans- foreign	0066				
234, 235, 238, p.o. 239	5. Other short term investments	0067				
24	VII. CASH AND CASH EQUIVALENTS	0068		858.191	832.326	
27	VIII. RECEIVABLES FOR VAT	0069		19.126	78.722	
28 except 288	IX. PREPAYMENTS AND ACCURED INCOME	0070		127.722	133.101	
	E. TOTAL ASSETS = OPERATING ASSETS (0001 + 0002 + 0042 + 0043)	0071		1.718.064	2.490.345	
88	F. OFF BALANCE ASSETS	0072		968.996	1.130.245	
	EQUITY AND LIABILITIES					
	A. EQUITY (0402 + 0411 - 0412 + 0413 + 0414 + 0415 - 0416 + 0417 + 0420 - 0421) ≥ 0 = (0071 - 0424 - 0441 - 0442)	0401		594.171	587.259	

30	I. BASIC CAPITAL (0403 + 0404 + 0405 + 0406 + 0407 + 0408 + 0409 + 0410)	0402		479.557	479.557
300	1. Share capital	0403			
301	2. Stakes in limited liability companies	0404		475.634	475.634
302	3. Participating interests	0405			
303	4. State owned capital	0406			
304	5. Socially owned capital	0407			
305	6. Stakes in co-operatives	0408			
306	7. Share premiums	0409			
309	8. Other capital	0410		3.923	3.923
31	II. UNPAID SUBSCRIBED CAPITAL	0411			
047 and 237	III. OWN SHARES PURCHASED	0412			
32	IV. RESERVES	0413			
330	V. REVALUATION RESERVES FOR REVALUATION OF INTANGIBLES AND PPE	0414			
33 except 330	VI. NON REALIZED PROFIT FROM SECURITIES (debit saldo of account group 33 except 330)	0415			
33 except 330	VII. NON REALIZED LOSSES FROM SECURITIES (credit saldo of account group 33 except 330)	0416		31.320	13.740
34	VIII. RETAINED PROFIT (0418 + 0419)	0417		145.934	121.442
340	1. Retained profit from previous years	0418		98.740	76.038
341	2. Retained profit from current year	0419		47.194	45.404
	IX. NON-CONTROLLING INTEREST	0420			
35	X. LOSS (0422 + 0423)	0421		0	0
350	1. Previous year's losses	0422			
351	2. Current year loss	0423			
	B. LONG- TERM PROVISIONS AND LIABILITIES (0425 + 0432)	0424		252.548	192.414
40	I. LONG- TERM PROVISIONS (0426 + 0427 + 0428 + 0429 + 0430 + 0431)	0425		144.393	57.698
400	1. Provisions for costs incurred during the warranty period	0426		106.013	39.157
401	2. Provisions for the recovery of natural resources	0427			
403	3. Provisions for restructuring costs	0428			
404	4. Provisions for employees benefits	0429		38.380	18.541
405	5. Provisions for litigations	0430			
402 and 409	6. Other long-term provisions	0431			
41	II. LONG- TERM LIABILITIES (0433 + 0434 + 0435 + 0436 + 0437 + 0438 + 0439 + 0440)	0432		108.155	134.716
410	1. Liabilities that can be converted into capital	0433			
411	2. Liabilities to parent companies and subsidiaries	0434			
412	3. Liabilities to other associated companies	0435			
413	4. Liabilities for long-term securities	0436			
414	5. Long-term loans - domestic	0437		106.932	130.865
415	6. Long-term loans - foreign	0438			
416	7. Liabilities for financial lease	0439		1.223	3.851
419	8. Other long-term liabilities	0440			
498	C. DEFERRED TAX LIABILITIES	0441			1.227
42 to 49 (except 498)	D. SHORT-TERM LIABILITIES (0443 + 0450 + 0451 + 0459 + 0460 + 0461 + 0462)	0442		871.345	1.709.445
42	I. SHORT-TERM FINANCIAL LIABILITIES (0444 + 0445 + 0446 + 0447 + 0448 + 0449)	0443		163.722	207.734

420	1. Short-term loans from parent companies and subsidiaries	0444			
421	2. Short-term loans from other associated companies	0445			
422	3. Short-term loans - domestic	0446			
423	4. Short-term loans - foreign	0447			
427	5. Liabilities for fixed assets and assets of discounting operations held for sale	0448			
424, 425, 426 and 429	6. Other short-term financial liabilities	0449		163.722	207.734
430	II. RECEIVED ADVANCES PAYMENTS, DEPOSITS AND BAILS	0450		161.324	601.253
43 except 430	III. LIABILITIES FROM BUSINESS OPERATIONS (0452 + 0453 + 0454 + 0455 + 0456 + 0457 + 0458)	0451		225.786	644.536
431	1. Trade payables - parent companies and subsidiaries - domestic	0452		47.060	171.340
432	2. Trade payables - parent companies and subsidiaries - foreign	0453			
433	3. Trade payables - other associated companies - domestic	0454			
434	4. Trade payables - other associated companies - foreign	0455			
435	5. Trade payables - domestic	0456		178.110	386.275
436	6. Trade payables - foreign	0457		616	86.921
439	7. Other liabilities from business operations	0458			
44, 45 and 46	IV. OTHER SHORT-TERM LIABILITIES	0459		86.435	70.888
47	V. LIABILITIES FOR VALUE ADDED TAX	0460			
48	VI. LIABILITIES FOR OTHER TAXES, CONTRIBUTIONS AND OTHER DUTIES	0461		542	14.205
49 except 498	VII. ACCRUALS AND DEFERRED INCOME	0462		233.536	170.829
	E. LOSS OVER CAPITAL (0412 + 0416 + 0421 - 0420 - 0417 - 0415 - 0414 - 0413 - 0411 - 0402) ≥ 0 = (0441 + 0424 + 0442 - 0071) ≥ 0	0463			
	F. TOTAL EQUITY AND LIABILITIES (0424 + 0442 + 0441 + 0401 - 0463) ≥ 0	0464		1.718.064	2.490.345
89	G. OFF BALANCE LIABILITIES	0465		968.996	1.130.245

In Belgrade,
Date 07.06.2021.g.

responsible person for preparation of the
financial statement

Кнежевић Зоран



Stamp

Legal representative

[Signature]