

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 INSTITUT MIHAJLO PUPIN DOO, Beograd (Zvezdara) - Consolidated
 Head office 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		329.429	339.648	0
01	I. INTANGIBLE ASSETS (0004 + 0005 + 0006 + 0007 + 0008 + 0009)	0003		7.156	6.830	0
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		7.156	6.830	
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		306.591	315.871	0
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		148.454	155.139	
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	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		15.682	16.947	0
040, p.o. 049	1. Investments in subsidiaries	0025				

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 eneties	0030				
p.o. 045, p.o. 049	7. Long-term loans to foreign eneties	0031				
046, p.o. 049	8. Securities held to maturity	0032				
048, p.o. 049	9. Other long term investment	0033		12.938	13.909	
05	V. LONG TERM RECEIVABLES(0035 + 0036 + 0037 + 0038 + 0039 + 0040 + 0041)	0034		0	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		7.636	3.362	
	D. CURRENT ASSETS (0044 + 0051 + 0059 + 0060 + 0061 + 0062 + 0068 + 0069 + 0070)	0043		3.826.159	3.710.847	0
1	I. INVENTORIES (0045 + 0046 + 0047 + 0048 + 0049 + 0050)	0044		898.428	615.668	0
10	1. Material	0045		446.841	494.809	
11	2. Work in progress	0046				
12	3. Finished products	0047				
13	4. Merchandise (goods, purchase for sale)	0048		1.317	1.345	
14	5. Non-current assets held for trading	0049				
15	6. Advance payments	0050		450.270	119.514	
20	II. TRADE RECEIVABLES (0052 + 0053 + 0054 + 0055 + 0056 + 0057 + 0058)	0051		487.309	1.213.134	
200, p.o. 209	1. Trade receivables- domestic parent companies and subsidiaries	0052				
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		432.526	996.965	
205, p.o. 209	6. Trade receivables- foreign third party	0057		54.783	216.169	
206, p.o. 209	7. Other trade receivables	0058				
21	III. RECEIVABLES FROM SPECIFIC BUSINESS OPERATIONS	0059				
22	IV. OTHER RECEIVABLES	0060		11.646	10.943	0
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
230, p.o. 239	1. Short-term loans and investments in parent companies and subsidiaries	0063				

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		1.566.956	1.181.481	
27	VIII. RECEIVABLES FOR VAT	0069		88.945	137.953	
28 except 288	IX. PREPAYMENTS AND ACCURED INCOME	0070		772.875	551.668	
	E. TOTAL ASSETS = OPERATING ASSETS (0001 + 0002 + 0042 + 0043)	0071		4.163.224	4.053.857	0
88	F. OFF BALANCE ASSETS	0072		1.934.567	1.776.368	
	EQUITY AND LIABILITIES					
	A. EQUITY (0402 + 0411 - 0412 + 0413 + 0414 + 0415 - 0416 + 0417 + 0420 - 0421) ≥ 0 = (0071 - 0424 - 0441 - 0442)	0401		1.481.032	1.289.154	

30	I. BASIC CAPITAL (0403 + 0404 + 0405 + 0406 + 0407 + 0408 + 0409 + 0410)	0402		485.991	485.991	0
300	1. Share capital	0403				
301	2. Stakes in limited liability companies	0404		475.659	475.659	
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		10.332	10.332	
31	II. UNPAID SUBSCRIBED CAPITAL	0411				
047 and 237	III. OWN SHARES PURCHASED	0412				
32	IV. RESERVES	0413		2.997	2.997	
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		58.267	18.436	
34	VIII. RETAINED PROFIT (0418 + 0419)	0417		1.050.311	818.602	0
340	1. Retained profit from previous years	0418		729.126	595.728	
341	2. Retained profit from current year	0419		321.185	222.874	
	IX. NON-CONTROLLING INTEREST	0420				
35	X. LOSS (0422 + 0423)	0421		0	0	0
350	1. Previous year's losses	0422				
351	2. Current year loss	0423				
	B. LONG- TERM PROVISIONS AND LIABILITIES (0425 + 0432)	0424		389.859	318.466	0
40	I. LONG- TERM PROVISIONS (0426 + 0427 + 0428 + 0429 + 0430 + 0431)	0425		200.080	107.272	
400	1. Provisions for costs incurred during the warranty period	0426		109.711	63.080	
401	2. Provisions for the recovery of natural resources	0427				
403	3. Provisions for restructuring costs	0428				
404	4. Provisions for employees benefits	0429		90.369	44.192	
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		189.779	211.194	0
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		173.914	190.094	
415	6. Long-term loans - foreign	0438				
416	7. Liabilities for financial lease	0439		15.865	21.100	
419	8. Other long-term liabilities	0440				
498	C. DEFERRED TAX LIABILITIES	0441				
42 to 49 (except 498)	D. SHORT-TERM LIABILITIES (0443 + 0450 + 0451 + 0459 + 0460 + 0461 + 0462)	0442		2.292.333	2.446.237	0
42	I. SHORT-TERM FINANCIAL LIABILITIES (0444 + 0445 + 0446 + 0447 + 0448 + 0449)	0443		356.988	381.176	0

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		356.988	381.176
430	II. RECEIVED ADVANCES PAYMENTS, DEPOSITS AND BAILS	0450		994.774	865.951
43 except 430	III. LIABILITIES FROM BUSINESS OPERATIONS (0452 + 0453 + 0454 + 0455 + 0456 + 0457 + 0458)	0451		326.206	738.803
431	1. Trade payables - parent companies and subsidiaries - domestic	0452			
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		321.424	595.764
436	6. Trade payables - foreign	0457		4.782	143.039
439	7. Other liabilities from business operations	0458			
44, 45 and 46	IV. OTHER SHORT-TERM LIABILITIES	0459		313.818	205.087
47	V. LIABILITIES FOR VALUE ADDED TAX	0460		45.179	38.779
48	VI. LIABILITIES FOR OTHER TAXES, CONTRIBUTIONS AND OTHER DUTIES	0461		8.170	32.902
49 except 498	VII. ACCRUALS AND DEFERRED INCOME	0462		247.198	183.539
	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		4.163.224	4.053.857
89	G. OFF BALANCE LIABILITIES	0465		1.934.567	1.776.368

In Belgrade,
Date 09.06.2021.

responsible person for preparation of the
financial statement

Кристина Веца



Legal representative

[Signature]