

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

INCOME STATEMENT

01.01.2020. - 31.12.2020.

- in thousand Dinar -

account group account	POSITION	AOP	comment nr	amount	
				current year	previous year
1	2	3	4	5	6
	REVENUES FROM REGULAR OPERATIONS				
60 to 65, except 62 and 63	A. OPERATING REVENUES (1002 + 1009 + 1016 + 1017)	1001		4.983.969	5.694.048
60	I. INCOME FROM THE SALE OF MERCHANDISE (1003 + 1004 + 1005 + 1006 + 1007 + 1008)	1002		2.133	1.926
600	1. Sales of merchandise to parent companies and subsidiaries - domestic market	1003			
601	2. Sales of merchandise to parent companies and subsidiaries - foreign market	1004			
602	3. Sales of merchandise to other associated companies - domestic	1005			
603	4. Sales of merchandise to other associated companies - foreign	1006			
604	5. Sales of merchandise to domestic customers	1007		2.133	1.926
605	6. Sales of merchandise to foreign customers	1008			
61	II. INCOME FROM SALES OF PRODUCTS AND SERVICE RENDERED (1010 + 1011 + 1012 + 1013 + 1014 + 1015)	1009		4.591.200	5.339.357
610	1. Sales of merchandise to parent companies and subsidiaries - domestic market	1010			
611	2. Sales of merchandise to parent companies and subsidiaries - foreign market	1011			
612	3. Sales of finished goods and services rendered to to other associated entities- domestic	1012			
613	4. Sales of finished goods and services rendered to to other associated entities- foreign	1013			
614	5. Sales of merchandise to domestic customers	1014		4.117.849	5.031.248
615	6. Sales of merchandise to foreign customers	1015		473.351	308.109
64	III. INCOME FROM PREMIUMS, SUBVENTIONS, DONATIONS, ETC.	1016		381.687	343.294
65	IV. OTHER OPERATING INCOME	1017		8.949	9.471
	COSTS FROM REGULAR OPERATIONS				
50 to 55, 62 and 63	B. OPERATING EXPENSES (1019 - 1020 - 1021 + 1022 + 1023 + 1024 + 1025 + 1026 + 1027 + 1028 + 1029) ≥ 0	1018		4.585.240	5.388.730
50	I. COST OF GOODS SOLD - COGS	1019		27	99

62	II. INCOME FROM THE OWN USE OF PRODUCTS, SERVICES AND MERCHANDISE	1020		
630	III. INCREASE OF FINISHED GOODS, WORK IN PROGRESS AND SERVICES IN PROGRESS	1021		
631	IV. DECREASE OF FINISHED GOODS, WORK IN PROGRESS AND SERVICES IN PROGRESS	1022		
51 except 513	V. COST OF MATERIAL	1023	1.116.509	1.500.971
513	VI. COST OF FUEL AND ENERGY	1024	43.525	52.006
52	VII. COSTS OF SALARIES, FRINGE BENEFITS AND OTHER PERSONAL EXPENSES	1025	1.763.781	1.710.671
53	VIII. COSTS OF PRODUCTION SERVICES	1026	1.173.466	1.806.291
540	IX. DEPRECIATION COSTS	1027	59.973	63.762
541 to 549	X. LONG-TERM PROVISIONS COSTS	1028	222.392	46.932
55	XI. NON-PRODUCTION COSTS	1029	205.567	207.998
	C. OPERATING PROFIT (1001 - 1018) ≥ 0	1030	398.729	305.318
	D. OPERATING LOSS (1018 - 1001) ≥ 0	1031		
66	E. FINANCIAL INCOME (1033 + 1038 + 1039)	1032	13.288	14.167
66, except 662, 663 and 664	I. FINANCIAL INCOME INCURRED WITH ASSOCIATED COMPANIES AND OTHER FINANCIAL INCOME (1034 + 1035 + 1036 + 1037)	1033	5.445	447
660	1. Financial income incurred with parent companies and subsidiaries	1034	3.129	100
661	2. Financial income incurred with other associated companies	1035	303	347
665	3. Income from share in associated entities and joint ventures	1036		
669	4. Other financial income	1037	2.013	
662	II. INCOME FROM INTEREST (FROM THIRD PARTIES)	1038	1.993	2.472
663 and 664	III. FX GAINS AND INCOME FOR THE EFFECTS OF CURRENCY CLAUSE	1039	5.850	11.248
56	F. FINANCIAL EXPENSES (1041 + 1046 + 1047)	1040	20.261	16.615
56, except 562, 563 and 564	I. FINANCIAL EXPENSES INCURRED WITH ASSOCIATED COMPANIES AND OTHER FINANCIAL EXPENSES (1042 + 1043 + 1044 + 1045)	1041		
560	1. Financial expenses incurred with parent companies and subsidiaries	1042		
561	2. Financial expenses incurred with other associated companies	1043		
565	3. Losses for share in loss of associated companies and joint ventures	1044		
566 and 569	4. Other financial expenses	1045		
562	II. COSTS OF INTERESTS (TO THIRD PARTIES)	1046	10.095	9.602
563 and 564	III. FX LOSSES AND LOSSES FOR CURRENCY CLAUSE EFFECTS	1047	10.166	7.013
	G. FINANCIAL PROFIT (1032 - 1040)	1048		
	H. FINANCIAL LOSS (1040 - 1032)	1049	6.973	2.448
683 and 685	I. INCOME FROM OTHER ASSETS VALUATION ADJUSTMENTS VALUED AT FAIR VALUE	1050	659	645
583 and 585	J. EXPENSES FROM OTHER ASSETS VALUATION ADJUSTMENTS VALUED AT FAIR VALUE	1051	56.462	89.158
67 and 68, except 683 and 685	K. OTHER INCOME	1052	83.046	97.361
57 and 58, except 583 and 585	L. OTHER EXPENSES	1053	15.750	16.144
	M. PROFIT FROM OPERATIONS BEFORE TAXATION (1030 - 1031 + 1048 - 1049 + 1050 - 1051 + 1052 - 1053)	1054	403.249	295.574

	N. LOSS FROM OPERATIONS BEFORE TAXATION (1031 - 1030 + 1049 - 1048 + 1051 - 1050 + 1053 - 1052)	1055		
69 minus 59	O. NET OPERATING PROFIT FROM DISCONTINUED OPERATIONS	1056		
59 minus 69	P. NET OPERATING LOSS FROM DISCONTINUED OPERATIONS	1057	35.655	13.170
	Q. PROFIT BEFORE TAXATION (1054 - 1055 + 1056 - 1057)	1058	367.594	282.404
	R. LOSS BEFORE TAXATION (1055 - 1054 + 1057 - 1056)	1059		
	S. CORPORATE INCOME TAX			
721	I. TAX EXPENSES FOR THE PERIOD	1060	50.682	55.574
p.o. 722	II. DEFERRED TAX COSTS FOR THE PERIOD	1061		3.956
p.o. 722	III. DEFERRED TAX INCOME FOR THE PERIOD	1062	4.273	
723	T. EMPLOYER'S EARNINGS PAID OUT	1063		
	U. NET PROFIT (1058 - 1059 - 1060 - 1061 + 1062 - 1063)	1064	321.185	222.874
	V. NET LOSS (1059 - 1058 + 1060 + 1061 - 1062 + 1063)	1065		
	I. NET PROFIT ATRIBUTABLE TO MINORITY INVESTORS	1066	321.185	222.874
	II. NET PROFIT ATRIBUTABLE TO MAJORITY INVESTORS	1067		
	III. NET LOSS ATRIBUTABLE TO MINORITY INVESTORS	1068		
	IV. NET LOSS ATRIBUTABLE TO MAJORITY INVESTORS	1069		
	V. EARNINGS PER SHARE			
	1. Basic earnings per share	1070		
	2. Diluted earnings per share	1071		

In Belgrade,

Date 09.06.2021.

responsible person for preparation of the
financial statement

Števo Đukić



Legal representative

[Signature]