

To be filled in by the Company																					
0	7	0	1	4	6	9	4		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

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		3.546.377	3.679.840
60	I. INCOME FROM THE SALE OF MERCHANDISE (1003 + 1004 + 1005 + 1006 + 1007 + 1008)	1002		0	0
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			
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		3.157.767	3.329.190
610	1. Sales of merchandise to parent companies and subsidiaries - domestic market	1010		213.649	246.116
611	2. Sales of merchandise to parent companies and subsidiaries - foreign market	1011			
612	3. Sales of finished goods and services rendered to other associated entities- domestic	1012			
613	4. Sales of finished goods and services rendered to other associated entities- foreign	1013			
614	5. Sales of merchandise to domestic customers	1014		2.531.789	2.914.704
615	6. Sales of merchandise to foreign customers	1015		412.329	168.370
64	III. INCOME FROM PREMIUMS, SUBVENTIONS, DONATIONS, ETC.	1016		379.661	341.179
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		3.428.182	3.622.389
50	I. COST OF GOODS SOLD - COGS	1019			

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	761.944	1.124.114
513	VI. COST OF FUEL AND ENERGY	1024	10.855	12.976
52	VII. COSTS OF SALARIES, FRINGE BENEFITS AND OTHER PERSONAL EXPENSES	1025	764.343	792.628
53	VIII. COSTS OF PRODUCTION SERVICES	1026	1.692.123	1.559.392
540	IX. DEPRECIATION COSTS	1027	30.585	34.479
541 to 549	X. LONG-TERM PROVISIONS COSTS	1028	115.836	28.650
55	XI. NON-PRODUCTION COSTS	1029	52.496	70.150
	C. OPERATING PROFIT (1001 - 1018) ≥ 0	1030	118.195	57.451
	D. OPERATING LOSS (1018 - 1001) ≥ 0	1031		
66	E. FINANCIAL INCOME (1033 + 1038 + 1039)	1032	9.985	6.089
66, except 662, 663 and 664	I. FINANCIAL INCOME INCURRED WITH ASSOCIATED COMPANIES AND OTHER FINANCIAL INCOME (1034 + 1035 + 1036 + 1037)	1033	5.151	111
660	1. Financial income incurred with parent companies and subsidiaries	1034	3.129	100
661	2. Financial income incurred with other associated companies	1035	9	11
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	47	174
663 and 664	III. FX GAINS AND INCOME FOR THE EFFECTS OF CURRENCY CLAUSE	1039	4.787	5.804
56	F. FINANCIAL EXPENSES (1041 + 1046 + 1047)	1040	13.631	10.476
56, except 562, 563 and 564	I. FINANCIAL EXPENSES INCURRED WITH ASSOCIATED COMPANIES AND OTHER FINANCIAL EXPENSES (1042 + 1043 + 1044 + 1045)	1041	0	0
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	5.028	5.944
563 and 564	III. FX LOSSES AND LOSSES FOR CURRENCY CLAUSE EFFECTS	1047	8.603	4.532
	G. FINANCIAL PROFIT (1032 - 1040)	1048		
	H. FINANCIAL LOSS (1040 - 1032)	1049	3.646	4.387
683 and 685	I. INCOME FROM OTHER ASSETS VALUATION ADJUSTMENTS VALUED AT FAIR VALUE	1050		
583 and 585	J. EXPENSES FROM OTHER ASSETS VALUATION ADJUSTMENTS VALUED AT FAIR VALUE	1051	66.874	44.978
67 and 68, except 683 and 685	K. OTHER INCOME	1052	37.923	73.262
57 and 58, except 583 and 585	L. OTHER EXPENSES	1053	6.073	7.988
	M. PROFIT FROM OPERATIONS BEFORE TAXATION (1030 - 1031 + 1048 - 1049 + 1050 - 1051 + 1052 - 1053)	1054	79.525	73.360

	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	21.881	5.809
	Q. PROFIT BEFORE TAXATION (1054 - 1055 + 1056 - 1057)	1058	57.644	67.551
	R. LOSS BEFORE TAXATION (1055 - 1054 + 1057 - 1056)	1059		
	S. CORPORATE INCOME TAX			
721	I. TAX EXPENSES FOR THE PERIOD	1060	13.091	21.373
p.o. 722	II. DEFERRED TAX COSTS FOR THE PERIOD	1061		774
p.o. 722	III. DEFERRED TAX INCOME FOR THE PERIOD	1062	2.641	
723	T. EMPLOYER'S EARNINGS PAID OUT	1063		
	U. NET PROFIT (1058 - 1059 - 1060 - 1061 + 1062 - 1063)	1064	47.194	45.404
	V. NET LOSS (1059 - 1058 + 1060 + 1061 - 1062 + 1063)	1065		
	I. NET PROFIT ATTRIBUTABLE TO MINORITY INVESTORS	1066		
	II. NET PROFIT ATTRIBUTABLE TO MAJORITY INVESTORS	1067		
	III. NET LOSS ATTRIBUTABLE TO MINORITY INVESTORS	1068		
	IV. NET LOSS ATTRIBUTABLE TO MAJORITY INVESTORS	1069		
	V. EARNINGS PER SHARE			
	1. Basic earnings per share	1070		
	2. Diluted earnings per share	1071		

In Belgrade,
Date 07.06.2021.g.

responsible person for preparation of the
financial statement

Števančič Vesna



Legal representative

[Signature]