

BALANCE SHEET
As at December 31, 2013
(Thousands of RSD)

	Note	December 31, 2013	December 31, 2012
ASSETS			
Non-current assets			
Intangible assets	14	7,982	9,055
Equipment	14	7,247	5,931
Equity investments	15	147	147
Finance lease receivables	16	2,420,966	2,681,753
		<u>2,436,342</u>	<u>2,696,886</u>
Current assets			
Inventories of material consumed in service rendering		1,195	1,355
Repossession of leased assets in lieu of collection of defaulting receivables	17	98,799	39,713
Short-term finance lease receivables	18	1,737,037	1,751,782
Other finance lease receivables	19	25,825	23,052
Current receivables from operations		17,131	12,027
Receivables for prepaid income taxes		17,919	-
Short-term financial assets	20	125,000	-
Cash and cash equivalents	21	341,984	459,403
Trade receivables		-	978
Value added tax and prepayments	22	12,451	16,986
		<u>2,377,341</u>	<u>2,305,296</u>
Deferred tax assets	13	184	351
		<u>184</u>	<u>351</u>
Total assets		<u><u>4,813,867</u></u>	<u><u>5,002,533</u></u>
EQUITY AND LIABILITIES			
Equity			
Permanent investments	23	112,870	112,870
Share premium		163	163
Retained earnings		393,447	359,966
Accumulated losses		(91,104)	(91,104)
		<u>415,376</u>	<u>381,895</u>
Long-term provisions and liabilities			
Long-term provisions		914	725
Long-term borrowings	24	2,378,824	4,321,295
Current liabilities			
Short-term financial liabilities		1,977,576	242,437
Liabilities from finance lease operations		4,626	3,560
Interest payables and cost of financing	25	3,105	1,895
Payables to and on behalf of employees		-	67
Other liabilities		2,795	8,574
Income taxes payable		-	3,206
Value added tax and other duties payable and accruals	26	30,651	38,879
		<u>2,018,753</u>	<u>298,618</u>
Total equity and liabilities		<u><u>4,813,867</u></u>	<u><u>5,002,533</u></u>
Off-balance sheet items		<u><u>12,667</u></u>	<u><u>10,246</u></u>

Notes on the following pages
form an integral part of these financial statements.