

INCOME STATEMENT
Year Ended December 31, 2013
(Thousands of RSD)

	<u>Note</u>	<u>2013</u>	<u>2012</u>
OPERATING INCOME AND EXPENSES			
Interest income from finance lease operations	5	316,755	364,997
Interest expenses from finance lease operations	6	<u>(169,442)</u>	<u>(191,668)</u>
Interest income		<u>147,313</u>	<u>173,329</u>
Income from finance lease operations	7	48,081	34,062
Expenses from finance lease operations	8	<u>(26,551)</u>	<u>(15,915)</u>
OPERATING INCOME		168,843	191,476
OTHER INCOME AND EXPENSES			
Net interest income, foreign exchange gains/losses and currency clause effects	9	12,456	27,739
Net gains/(losses) on the sale of equipment		1,176	(3)
Net losses upon value adjustment of assets	10	(71,674)	(73,509)
Net sales gains		35,866	18,930
Net sales losses		(855)	(1,404)
Operating expenses	11	(39,779)	(42,091)
Staff costs	12	(53,613)	(50,195)
Provisions		(189)	(212)
Depreciation and amortization		(4,943)	(4,092)
Other gains and revenues		293	310
Other losses and expenses		<u>(550)</u>	<u>(805)</u>
		<u>(121,812)</u>	<u>(125,332)</u>
PROFIT FROM CONTINUING OPERATIONS BEFORE TAXES		<u>47,031</u>	<u>66,144</u>
INCOME TAXES			
Current income tax expenses	13	(13,383)	(22,696)
Deferred income tax (expenses)/benefits	13	<u>(167)</u>	<u>25</u>
PROFIT FOR THE YEAR		<u><u>33,481</u></u>	<u><u>43,473</u></u>

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

These financial statements were approved by the management of the Company on February 24, 2014.

Signed on behalf of NBG Lizing d.o.o., Beograd by:

Silvana Tričković
Executive Board President

Brankica Đorđević
Chief Financial Officer

Ivana Prostran
Executive Board Member