

Financial reports are prepared in accordance with Accounting and Auditing Law ( Official Gazette "Službeni glasnik RS", No. 46/2006 and 111/2009) and other accounting regulations prevailing in the Republic of Serbia.

## FINANCIAL STATEMENT SUMMARY FOR 2014

"HIP-Petrohemija" a.d. Pancevo in restructuring

### I BASIC DATA

1. Short name:	"HIP-Petrohemija" a.d. Pancevo in restructuring	3. Registration number:	08064300
2. Address:	Spoljnostarcevačka 82, Pancevo	4. Taxpayer ID No.:	101052694

### II FINANCIAL STATEMENT

#### BALANCE SHEET (in 000 din)

ASSETS	2013	2014
<b>A. NON-CURRENT ASSETS</b>	<b>9.253.085</b>	<b>8.777.552</b>
I Unpaid subscribed capital		
II Goodwill		
III Non-material investment		
IV Property, plant, equipment and biological means	9.197.958	8.724.278
V Long-term financial placements	55.127	53.274
<b>B. CURRENT ASSETS</b>	<b>7.809.167</b>	<b>5.962.904</b>
I Inventories	4.636.242	3.545.350
II Non-current assets held for sale and		
III Short-term receivables, placements and ca	3.172.925	1.991.782
IV Deferred tax funds		425.772
<b>C. PROPERTY</b>	<b>17.062.252</b>	<b>14.740.456</b>
<b>E. TOTAL ASSETS</b>	<b>17.062.252</b>	<b>14.740.456</b>
<b>F. OFF-BALANCE-SHEET ASSETS</b>	<b>2.154.339</b>	<b>1.592.006</b>

LIABILITIES	2013	2014
<b>A. CAPITAL</b>	<b>0</b>	<b>0</b>
I Fixed capital	15.020.878	15.020.878
II Unpaid subscribed capital		
III Reserve	3.532.791	3.529.938
IV Revaluation reserves		87.845
V Retained earnings		222
VI Loss	58.538.884	69.555.569
VII Repurchased shares		
<b>B. LONG-TERM PROVISIONS AND LIABILITIES</b>	<b>57.047.467</b>	<b>65.657.142</b>
I Long-term provisions	634.671	684.193
II Long-term liabilities	1.094.335	2.302.731
III Short-term liabilities	55.318.461	62.516.665
IV Deferred tax liabilities		153.553
V Loss above capital value	39.985.216	50.916.686
<b>C. TOTAL LIABILITIES</b>	<b>17.062.252</b>	<b>14.740.456</b>
<b>D. OFF-BALANCE-SHEET LIABILITIES</b>	<b>2.154.339</b>	<b>1.592.006</b>

#### CASH FLOW STATEMENT (in 000 din)

A. CASH FLOW FROM OPERATING ACTIVITIES	2013.	2014.
I Cash receipts from operating activities	49.108.490	37.332.262
II Cash outflows from operating activities	45.022.982	36.497.668
III Net cash receipts / outflow	4.085.508	834.594
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
I Cash receipts from investing activities	171.066	198.761
II Cash outflow from investing activities	89.157	149.877
III Net cash receipts / outflow	81.909	48.884
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
I Cash receipts from financial activities	0	955.374
II Cash outflow from financial activities	4.249.160	1.137.297
III Net cash receipts / outflow	-4.249.160	-181.923
<b>D. TOTAL CASH RECEIPTS</b>	<b>49.279.556</b>	<b>38.486.397</b>
<b>E. TOTAL CASH OUTFLOW</b>	<b>49.361.299</b>	<b>37.784.842</b>
<b>F. NET CASH RECEIPTS / OUTFLOW</b>	<b>-81.743</b>	<b>701.555</b>
<b>G. CASH IN THE BEGINNING OF THE PERIOD UNDER REVIEW</b>	<b>163.097</b>	<b>81.354</b>
<b>H. PROFIT ON EXCHANGE</b>		
<b>LOSS ON EXCHANGE</b>		
<b>I. CASH AT THE END OF THE PERIOD UNDER REVIEW</b>	<b>81.354</b>	<b>782.909</b>

#### INCOME STATEMENT (in 000 din)

A. INCOME AND EXPENSES FROM OPERATING ACTIVITIES	2013	2014
I Operating income	41.759.948	30.126.043
II Operating expenses	50.880.290	36.160.644
III Operating profit / loss	-9.120.342	-6.034.601
IV Financial income	856.710	227.681
V Financial expenses	4.848.601	5.341.436
VI Other income	1.208.251	391.964
VII Other expenses	153.861	106.740
VIII Operating profit / loss before taxation	-12.057.843	-10.863.132
IX Net operating profit / loss to be suspended		
<b>B. PROFIT / LOSS BEFORE TAXATION</b>	<b>-12.057.843</b>	<b>-10.863.132</b>
<b>C. TAXATION</b>		
1. Tax expenses for the period		-153.553
2. Deferred tax income for the period	220.916	
<b>D. Personal</b>		
<b>E. NET PROFIT/LOSS</b>	<b>-11.836.927</b>	<b>-11.016.685</b>
<b>F. MINOR INVESTOR NET PROFIT</b>		
<b>G. ENTITY OWNERS NET PROFIT</b>		
<b>H. EARNING PER SHARE</b>		
1. Basic earning per share		
2. Diluted earning per share		

**CHANGES-IN-EQUITY STATEMENT (in 000 din)**

	2013						2014			
	Status in the beginning of the year	Correction of materially significant errors and changes in accounting policies in the previous	Adjusted opening balance in the beginning of the year	Increase during the year	Decrease during the year	Status at the end of the year	Status in the beginning of the year	Increase during the year	Decrease during the year	Status at the end of the year
Registered capital	14.938.193			0	0	14.938.193	14.938.193			14.938.193
Other capital	82.715					82.715	82.715			82.715
Unpaid subscribed capital	0					0	0			0
Share premium	0					0	0			0
Reserves	0					0	0			0
Revaluation reserve	2.436.373			1.887.934	791.516	3.532.791	3.532.791		2.853	3.529.938
Unrealized profits on securities	0					0	0			0
Retained earning	0				0	0	0	222		222
Loss up to capital volume	17.457.251			11.836.927	10.740.509	18.553.669	18.553.669	11.016.685		29.570.354
Repurchased shares	0					0	0			0
Actuarial profit/loss						0	0	87.845		87.845
TOTAL	0			9.948.993	9.948.993	0	0			0
Loss exceeding capital volume	29.450.991			10.534.224		39.985.215	39.985.215	10.928.618	-2.853	50.916.686

One can get insight into financial statements and auditor's report every working day from 08 a.m. to 02 p.m. at „HIP-Petrohemija“ a.d. Pancevo, Spoljnostarcevska 82, Pancevo.

General Manager  
**Velimir Unković, Master in Economic Sciences**