

| | | | | | | | | | |
|---|--|--------|-------------------|--------|--------|--------|----------------|--------|--------|
| Entered by: Legal Entity- Entrepreneur | | | | | | | | | |
| 08114072 Identification Number | | | Activity Code | | | | Tax ID No. | | |
| Entered by the Business Registers Agency | | | | | | | | | |
| 750 123 Type of Business | | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 |

Name: **SOJAPROTEIN AD (JSC)**
Registered office: **BECEJ, INDUSTRIJSKA 1**

BALANCE SHEET
As of December 31, 2012

7005017644622

Barcode
- In thous. RSD -

| Group of Accounts, Account | I T E M | ADP | Note No. | A m o u n t | |
|---|--|-----|-----------|--------------|---------------|
| | | | | Current Year | Previous Year |
| 1 | 2 | 3 | 4 | 5 | 6 |
| | ASSETS | | | | |
| | A. NON-CURRENT ASSETS (002+003+004+005+009) | 001 | | 9495497 | 7987256 |
| 00 | I. SUBSCRIBED CAPITAL UNPAID | 002 | | | |
| 012 | II. GOODWILL | 003 | | | |
| 01 without 012 | III. INTANGIBLE ASSETS | 004 | | 16437 | 13787 |
| | IV. PROPERTY, PLANTS, EQUIPMENT AND BIOLOGICAL ASSETS (006+007+008) | 005 | | 8646695 | 7116877 |
| 020,022,023, 026,027(part), 028(part),029 | 1. Property, plants and equipment | 006 | 18 | 8055231 | 6781872 |
| 024,027(part), 028 (part) | 2. Investment property | 007 | | 588698 | 331953 |
| 021,025,027 (part),028 (part) | 3. Biological assets | 008 | | 2766 | 3052 |
| | V. LONG-TERM FINANCIAL INVESTMENTS (010+011) | 009 | | 832365 | 856592 |
| 030 to 032, 039 (part) | 1. Stakes in capital | 010 | 19 | 831179 | 855688 |
| 033 to 038, 039 (part) minus 37 | 2. Other long-term financial investments | 011 | | 1186 | 904 |
| | B. CURRENT ASSETS (013+014+015) | 012 | | 11342512 | 9306798 |
| 10 to 13, 15 | I. INVENTORIES | 013 | 20 | 5531714 | 4744120 |
| 14 | II. NON-CURRENT ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS | 014 | | | |
| | III. SHORT-TERM RECEIVABLES, INVESTMENTS AND CASH (016+017+018+019+020) | 015 | | 5810798 | 4562678 |
| 20,21 and 22 excl. 223 | 1. Trade receivables | 016 | 21 | 3877544 | 3776562 |
| 223 | 2. Receivables from overpaid profit tax | 017 | | 3591 | 0 |
| 23 minus 237 | 3. Short-term financial investments | 018 | 22 | 1784961 | 128804 |
| 24 | 4. Cash and cash equivalents | 019 | 23 | 128389 | 523815 |

| Group of Accounts. Account | I T E M | ADP | Note No. | A m o u n t | |
|---|--|-----|-----------|--------------|---------------|
| | | | | Current Year | Previous Year |
| 1 | 2 | 3 | 4 | 5 | 6 |
| 27 and 28 excl. 288 | 5. Value added tax and deferrals | 020 | 24 | 16313 | 133497 |
| 288 | C. DEFERRED TAX ASSETS | 021 | | | |
| | D. OPERATING ASSETS (001+012+021) | 022 | | 20838009 | 17294054 |
| 29 | E. LOSS OVER CAPITAL | 023 | | | |
| | F. TOTAL ASSETS (022+023) | 024 | | 20838009 | 17294054 |
| 88 | G. OFF-BALANCE ASSETS | 025 | | 10705965 | 10593951 |
| | LIABILITIES | | | | |
| | A. CAPITAL (102+103+104+105+106-107+108-109-110) | 101 | | 12449372 | 11260015 |
| 30 | I. CAPITAL STOCK | 102 | 25 | 6906480 | 6906480 |
| 31 | II. SUBSCRIBED CAPITAL UNPAID | 103 | | | |
| 32 | III. RESERVES | 104 | | 1428760 | 1371588 |
| 330 and 331 | IV. REVALUATION RESERVES | 105 | | 2359864 | 1837936 |
| 332 | V. UNREALIZED PROFIT FROM SECURITIES | 106 | | 0 | 571 |
| 333 | VI. UNREALIZED LOSSES ON SECURITIES | 107 | | 23817 | 0 |
| 34 | VII. RETAINED PROFIT | 108 | | 1778085 | 1143440 |
| 35 | VIII. LOSS | 109 | | | |
| 037 and 237 | IX. BOUGHT-UP TREASURY SHARES | 110 | | | |
| | B. LONG-TERM PROVISIONS AND LIABILITIES (112+113+116) | 111 | | 8016978 | 5898403 |
| 40 | I. LONG-TERM PROVISIONS | 112 | 28 | 24815 | 49890 |
| 41 | II. LONG-TERM LIABILITIES (114+115) | 113 | | 2306316 | 2895566 |
| 414, 415 | 1. Long-term borrowings | 114 | 29 | 2306316 | 2895503 |
| 41 without 414 and 415 | 2. Other long-term liabilities | 115 | | 0 | 63 |
| | III. SHORT-TERM LIABILITIES (117+118+119+120+121+122) | 116 | | 5685847 | 2952947 |
| 42 excl. 427 | 1. Short-term financial liabilities | 117 | 30 | 4498562 | 2345998 |
| 427 | 2. Liabilities related to assets held for sale and assets of discontinued operations | 118 | | | |
| 43 and 44 | 3. Operating liabilities | 119 | 31 | 689578 | 521683 |
| 45 and 46 | 4. Other short-term liabilities | 120 | 32 | 392802 | 32794 |
| 47, 48 excl. 481 and 49 excl. 498 | 5. Value added tax liabilities and other public expenses payable and accruals | 121 | 33 | 104905 | 29618 |
| 481 | 6. Profit tax liabilities | 122 | | 0 | 22854 |

- In thous. RSD -

| Group of Accounts Account | Description | 2012 | State No. | Amount | |
|------------------------------|---|------|--------------|--------------|---------------|
| | | | | Current Year | Previous Year |
| | | 1 | 2 | 3 | 4 |
| 498 | C. DEFERRED TAX LIABILITIES | 123 | | 371659 | 135636 |
| | D. TOTAL LIABILITIES (101+111+123) | 124 | | 20838009 | 17294054 |
| 89 | E. OFF-BALANCE LIABILITIES | 125 | 34 | 10705965 | 10593951 |

In Becej, this February 27, 2013

**Person responsible for
preparation of the financial
statement**

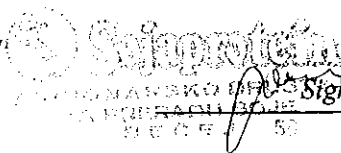
Signature

PLACE OF SEAL

SOJAPROTEIN
Soybean Processing
Joint Stock Company
BECEJ

Legal representative

Signature



Form prescribed by the Regulations on Contents and Forms of Financial Statements for companies, cooperatives other legal entities and entrepreneurs ("Official Gazette of the Republic of Serbia", No. 114/06, 5/07, 119/08, 2/10, 101/12 and 118/12).

| | | | | | | |
|---|---------------|-----|-----|------------|-----|----------|
| Entered by: Legal Entity- Entrepreneur | | | | | | |
| 08114072 | [] | | | [] | | |
| Identification Number | Activity Code | | | Tax ID No. | | |
| Entered by the Business Registers Agency | | | | | | |
| 750 | [] | [] | [] | [] | [] | [] |
| 123 | 19 | 20 | 21 | 22 | 23 | 24 25 26 |
| Type of Business | | | | | | |

Name: **SOJAPROTEIN AD (JSC)**
Registered office: **BECEJ, INDUSTRIJSKA 1**

INCOME STATEMENT
For the period from January 1, 2012 to December 31, 2012

7005017644639

Barcode
- In thous. RSD -

| Group of Accounts. Account | I T E M | ADP | Note No. | A m o u n t | |
|-------------------------------|---|-----|----------|--------------|---------------|
| | | | | Current Year | Previous Year |
| 1 | 2 | 3 | 4 | 5 | 6 |
| | A. REVENUES AND EXPENSES FROM REGULAR OPERATIONS | | | | |
| | I. OPERATING REVENUES (202+203+204-205+206) | 201 | | 14945270 | 12188506 |
| 60 and 61 | 1. Sales revenue | 202 | 5 | 15091557 | 11669080 |
| 62 | 2. Revenues from activation of goods and effects | 203 | | 41501 | 49297 |
| 630 | 3. Increase in value of effects on stock | 204 | | 0 | 354653 |
| 631 | 4. Decrease in value of effects on stock | 205 | | 249379 | 0 |
| 64 and 65 | 5. Other operating revenue | 206 | 7 | 61591 | 115476 |
| | II. OPERATING EXPENSES (208 to 212) | 207 | | 13056086 | 10980994 |
| 50 | 1. Cost of goods sold | 208 | | 1823015 | 1817512 |
| 51 | 2. Material cost | 209 | 8 | 9732860 | 7915251 |
| 52 | 3. Salaries, salary compensations and other personal expenses | 210 | 9 | 492693 | 410847 |
| 54 | 4. Depreciation and provisions | 211 | 10 | 206562 | 191408 |
| 53 and 55 | 5. Other operating expenses | 212 | 11 | 800956 | 645976 |
| | III. OPERATING PROFIT (201 – 207) | 213 | | 1889184 | 1207512 |
| | IV. OPERATING LOSS (207 – 201) | 214 | | | |
| 66 | V. FINANCIAL INCOME | 215 | 12 | 725327 | 748737 |
| 56 | VI. FINANCIAL EXPENSES | 216 | 13 | 1462865 | 735778 |
| 67 and 68 | VII. OTHER REVENUE | 217 | 14 | 359589 | 39487 |
| 57 and 58 | VIII. OTHER EXPENSES | 218 | 15 | 745245 | 54874 |
| | IX. PROFIT FROM REGULAR OPERATIONS BEFORE TAXATION (213-214+215-216+217-218) | 219 | | 765990 | 1205084 |
| | X. LOSS FROM REGULAR OPERATIONS BEFORE TAXATION (214-213-215+216-217+218) | 220 | | | |
| 69-59 | XI NET PROFIT FROM REGULAR OPERATION | 221 | | | |
| 59-69 | XII NET LOSS FROM DISCONTINUED OPERATIONS | 222 | | | |

- In thous. RSD -

| Number of Accounts Account | Account Name | ADBP | State No. | Current Year | Previous Year |
|----------------------------|---|------|-----------|--------------|---------------|
| | B. PROFIT BEFORE TAXATION (219-220+221-222) | 223 | | 765990 | 1205084 |
| | C. LOSS BEFORE TAXATION (220-219+222-221) | 224 | | | |
| | D. PROFIT TAX | | | | |
| 721 | 1. Tax liabilities for the period | 225 | 16 | 53603 | 62394 |
| 722 | 2. Deferred tax liabilities for the period | 226 | 16 | 23387 | 0 |
| 722 | 3. Deferred tax assets for the period | 227 | | 0 | 142 |
| 723 | E. Employer's earnings paid | 228 | | | |
| | F. NET PROFIT (223-224-225-226+227-228) | 229 | | 689000 | 1142832 |
| | G. NET LOSS (224-223 + 225+226-227+ 228) | 230 | | | |
| | H. NET PROFIT OF THE MINORITY SHAREHOLDERS | 231 | | | |
| | I. NET PROFIT OF THE OWNERS OF PARENT LEGAL ENTITY | 232 | | | |
| | J. EARNINGS PER SHARE | | 17 | | |
| | 1. Basic earnings per share | 233 | | | |
| | 2. Diluted earnings per share | 234 | | | |

In Becej, this February 27, 2013

Person responsible for preparation of the financial statement

Signature

PLACE OF SEAL
SOJAPROTEIN
Soybean Processing
Joint Stock Company
BECEJ

Legal representative

Signature

Form prescribed by the Regulations on Contents and Forms of Financial Statements for companies, cooperatives other legal entities and entrepreneurs ("Official Gazette of the Republic of Serbia", No. 114/06, 5/07, 119/08, 2/10, 101/12 and 118/12).

| | | | | | | | | | |
|---|--|--------|-------------------|--------|--------|--------|----------------|--------|--------|
| Entered by: Legal Entity- Entrepreneur | | | | | | | | | |
| 08114072 Identification Number | | | Activity Code | | | | Tax ID No. | | |
| Entered by the Business Registers Agency | | | | | | | | | |
| 750 123 Type of Business | | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 |

Name: **SOJAPROTEIN AD (JSC)**
Registered office: **BECEJ, INDUSTRIJSKA 1**

CASH FLOW STATEMENT
For the period from January 1, 2012 to December 31, 2012

7005017644646

Barcode
- In thous. RSD -

| I T E M | ADP | A m o u n t | |
|--|-----|--------------|---------------|
| | | Current Year | Previous Year |
| 1 | 2 | 3 | 4 |
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| I. Cash inflows from operating activities (1 to 3) | 301 | 16277627 | 13988185 |
| 1. Cash receipts from customers and advance payments | 302 | 15787653 | 13118111 |
| 2. Interest received from operating activities | 303 | 311979 | 244050 |
| 3. Other inflows from regular operations | 304 | 177995 | 626024 |
| II. Cash outflows from operating activities (1 to 5) | 305 | 15161327 | 14089109 |
| 1. Cash paid to suppliers and advances paid | 306 | 14365620 | 13457839 |
| 2. Salaries, salary compensations and other personal earnings | 307 | 477120 | 402977 |
| 3. Interest paid | 308 | 220695 | 155126 |
| 4. Income taxes paid | 309 | 80048 | 54906 |
| 5. Other public expenses paid | 310 | 17844 | 18261 |
| III. Net cash inflows from operating activities (I-II) | 311 | 1116300 | 0 |
| IV. Net cash outflows from operating activities (II-I) | 312 | 0 | 100924 |
| B. CASH FLOWS FROM INVESTMENT ACTIVITIES | | | |
| I. Cash inflows from investment activities (1 to 5) | 313 | 1202 | 35089 |
| 1. Sale of shares and stakes (net inflows) | 314 | 0 | 24019 |
| 2. Sale of intangible assets, property, plants, equipment and biological assets | 315 | 1202 | 11070 |
| 3. Other financial investments (net inflows) | 316 | | |
| 4. Interest received from investment activities | 317 | | |
| 5. Dividends received | 318 | | |
| II. Cash outflows from investment activities (1 to 3) | 319 | 2600893 | 1701500 |
| 1. Acquisition of shares and stakes (net outflows) | 320 | | |
| 2. Acquisition of intangible assets, property, plants, equipment and biological assets | 321 | 850591 | 1701500 |
| 3. Other financial placements (net outflows) | 322 | 1750302 | 0 |
| III. Net cash inflows from investment activities (I-II) | 323 | | |
| IV. Net cash outflows from investment activities (II-I) | 324 | 2599691 | 1666411 |

- In thous. RSD -

| Description | WDR | Amount | |
|--|-----|--------------|---------------|
| | | Current Year | Previous Year |
| V. CASH INFLOWS FROM FINANCING ACTIVITIES | | | |
| I. Cash inflows from financing activities (1 to 3) | 325 | 1088564 | 2066773 |
| 1. Capital stock increase | 326 | | |
| 2. Long-term and short-term credits (net inflows) | 327 | 1088564 | 2066773 |
| 3. Other long-term and short-term liabilities | 328 | | |
| II. Cash outflows from financing activities (1 to 4) | 329 | 717 | 846 |
| 1. Buy-up of treasury shares and stakes | 330 | | |
| 2. Long-term and short-term credits and other liabilities (net outflows) | 331 | | |
| 3. Financial leasing | 332 | 717 | 846 |
| 4. Dividends paid | 333 | | |
| III. Net inflows from financing activities (I-II) | 334 | 1087847 | 2065927 |
| IV. Net outflow from financing activities (II-I) | 335 | | |
| D. TOTAL CASH INFLOWS (301+313+325) | 336 | 17367393 | 16090047 |
| E. TOTAL CASH OUTFLOWS (305+319+329) | 337 | 17762937 | 15791455 |
| F. NET CASH INFLOW (336-337) | 338 | 0 | 298592 |
| G. NET CASH OUTFLOW (337-336) | 339 | 395544 | 0 |
| H. CASH AT THE BEGINNING OF ACCOUNTING PERIOD | 340 | 523815 | 221357 |
| I. FOREIGN CURRENCY TRANSLATION GAIN | 341 | 1355 | 4515 |
| J. FOREIGN CURRENCY TRANSLATION LOSS | 342 | 1237 | 649 |
| K. CASH AT THE END OF ACCOUNTING PERIOD (338-339+340+341-342) | 343 | 128389 | 523815 |

In Becej, this February 27, 2013

Person responsible for
preparation of the financial
statement

Signature

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Legal representative

Signature

Form prescribed by the Regulations on Contents and Forms of Financial Statements for companies, cooperatives other legal entities and entrepreneurs ("Official Gazette of the Republic of Serbia", No. 114/06, 5/07, 119/08, 2/10, 101/12 and 118/12).

| | | | | | | | | | |
|---|---------------|----|----|----|------------|----|----|----|--|
| Entered by: Legal Entity- Entrepreneur | | | | | | | | | |
| 08114072 | | | | | | | | | |
| Identification Number | Activity Code | | | | Tax ID No. | | | | |
| Entered by the Business Registers Agency | | | | | | | | | |
| 750 | | | | | | | | | |
| 123 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | |
| Type of Business | | | | | | | | | |

Name: **SOJAPROTEIN AD (JSC)**
Registered office: **BECEJ, INDUSTRIJSKA 1**

STATEMENT ON CHANGES IN EQUITY
For the period from January 1, 2012 to December 31, 2012

7005017644660

Barcode
- In thous. RSD -

| Ord. No. | DESCRIPTION | ADP | Capital Stock (group 30 without 309) | ADP | Other capital (acct. 309) | ADP | Subscribed capital unpaid (group 31) | ADP | Issue premium (acc. 320) |
|----------|--|-----|--|-----|------------------------------|-----|--|-----|-----------------------------|
| 1 | | | 2 | | 3 | | 4 | | 5 |
| 1 | Balance as of January 1 of the previous year | 401 | 4564674 | 414 | | 427 | | 440 | 871831 |
| 2 | Adjustment of fundamental errors and change of accounting policies in the previous year - increase | 402 | | 415 | | 428 | | 441 | |
| 3 | Adjustment of fundamental errors and change of accounting policies in the previous year - reduce | 403 | | 416 | | 429 | | 442 | |
| 4 | Adjusted opening balance as of Jan. 1 of the previous year (Ord. No. 1+2-3) | 404 | 4564674 | 417 | | 430 | | 443 | 871831 |
| 5 | Total increase in the previous year | 405 | 2341806 | 418 | | 431 | | 444 | 4309 |
| 6 | Total reduces in the previous year | 406 | | 419 | | 432 | | 445 | 702 |
| 7 | Balance as of Dec. 31 of the previous year (Ord. No. 4+5-6) | 407 | 6906480 | 420 | | 433 | | 446 | 875438 |
| 8 | Adjustment of fundamental errors and change of accounting policies in the current year - increase | 408 | | 421 | | 434 | | 447 | |
| 9 | Adjustment of fundamental errors and change of accounting policies in the current year - reduce | 409 | | 422 | | 435 | | 448 | |
| 10 | Adjusted opening balance as of Jan. 1 of the current year (Ord. No. 7+8-9) | 410 | 6906480 | 423 | | 436 | | 449 | 875438 |
| 11 | Total increase in the current year | 411 | | 424 | | 437 | | 450 | |
| 12 | Total reduces in the current year | 412 | | 425 | | 438 | | 451 | |
| 13 | Balance as of Dec. 31 of the current year (Ord. No. 10+11-12) | 413 | 6906480 | 426 | | 439 | | 452 | 875438 |

- In thous. RSD -

| Ord. No. | DESCRIPTION | ADP | Reserves (acc. 321, 322) | ADP | Revaluation reserves (acc. 330 and 331) | ADP | Unrealized gains on securities (acc. 332) | ADP | Unrealized losses on securities (acc. 333) |
|----------|--|-----|--------------------------|-----|---|-----|---|-----|--|
| | 1 | | 6 | | 7 | | 8 | | 9 |
| 1 | Balance as of January 1 of the previous year | 453 | 456549 | 466 | 1839541 | 479 | 2476 | 492 | |
| 2 | Adjustment of fundamental errors and change of accounting policies in the previous year - increase | 454 | | 467 | | 480 | | 493 | |
| 3 | Adjustment of fundamental errors and change of accounting policies in the previous year – reduce | 455 | | 468 | | 481 | | 494 | |
| 4 | Adjusted opening balance as of Jan. 1 of the previous year (Ord. No. 1+2-3) | 456 | 456549 | 469 | 1839541 | 482 | 2476 | 495 | |
| 5 | Total increase in the previous year | 457 | 39601 | 470 | | 483 | | 496 | |
| 6 | Total reduces in the previous year | 458 | | 471 | 1605 | 484 | 1905 | 497 | |
| 7 | Balance as of Dec. 31 of the previous year (Ord. No. 4+5-6) | 459 | 496150 | 472 | 1837936 | 485 | 571 | 498 | |
| 8 | Adjustment of fundamental errors and change of accounting policies in the current year - increase | 460 | | 473 | | 486 | | 499 | |
| 9 | Adjustment of fundamental errors and change of accounting policies in the current year – reduce | 461 | | 474 | | 487 | | 500 | |
| 10 | Adjusted opening balance as of Jan. 1 of the current year (Ord. No. 7+8-9) | 462 | 496150 | 475 | 1837936 | 488 | 571 | 501 | |
| 11 | Total increase in the current year | 463 | 57172 | 476 | 750046 | 489 | 2629 | 502 | 23817 |
| 12 | Total reduces in the current year | 464 | | 477 | 228118 | 490 | 3200 | 503 | |
| 13 | Balance as of Dec. 31 of the current year (Ord. No. 10+11-12) | 465 | 553322 | 478 | 2359864 | 491 | | 504 | 23817 |

- In thous. RSD -

| Ord. No. | DESCRIPTION | ADP | Retained profit (group 34) | ADP | Losses up to the equity (group 35) | ADP | Bought-up treasury shares and stakes (acc. 037, 237) | ADP | Total (col.2+3+4+5+6+7+8+9+10-11-12) |
|----------|--|-----|----------------------------|-----|------------------------------------|-----|--|-----|--------------------------------------|
| | 1 | | 10 | | 11 | | 12 | | 13 |
| 1 | Balance as of January 1 of the previous year | 505 | 2381407 | 518 | | 531 | 20412 | 544 | 10096066 |
| 2 | Adjustment of fundamental errors and change of accounting policies in the previous year - increase | 506 | | 519 | | 532 | | 545 | |
| 3 | Adjustment of fundamental errors and change of accounting policies in the previous year – reduce | 507 | | 520 | | 533 | | 546 | |
| 4 | Adjusted opening balance as of Jan. 1 of the previous year (Ord. No. 1+2-3) | 508 | 2381407 | 521 | | 534 | 20412 | 547 | 10096066 |
| 5 | Total increase in the previous year | 509 | 1143440 | 522 | | 535 | 796 | 548 | 3528360 |
| 6 | Total reduces in the previous year | 510 | 2381407 | 523 | | 536 | 21208 | 549 | 2364411 |
| 7 | Balance as of Dec. 31 of the previous year (Ord. No. 4+5-6) | 511 | 1143440 | 524 | | 537 | | 550 | 11260015 |
| 8 | Adjustment of fundamental errors and change of accounting policies in the current year - increase | 512 | | 525 | | 538 | | 551 | |
| 9 | Adjustment of fundamental errors and change of accounting policies in the current year – reduce | 513 | | 526 | | 539 | | 552 | |
| 10 | Adjusted opening balance as of Jan. 1 of the current year (Ord. No. 7+8-9) | 514 | 1143440 | 527 | | 540 | | 553 | 11260015 |
| 11 | Total increase in the current year | 515 | 1835256 | 528 | | 541 | | 554 | 2645103 |
| 12 | Total reduces in the current year | 516 | 1200611 | 529 | | 542 | | 555 | 1455746 |
| 13 | Balance as of Dec. 31 of the current year (Ord. No. 10+11-12) | 517 | 1778085 | 530 | | 543 | | 556 | 12449372 |

| Order No. | Description | Amount | Balance (over/under) |
|-----------|--|--------|----------------------|
| 1 | Balance as of January 1 of the previous year | 557 | |
| 2 | Adjustment of fundamental errors and change of accounting policies in the previous year - increase | 558 | |
| 3 | Adjustment of fundamental errors and change of accounting policies in the previous year - reduce | 559 | |
| 4 | Adjusted opening balance as of Jan. 1 of the previous year (Ord. No. 1+2-3) | 560 | |
| 5 | Total increase in the previous year | 561 | |
| 6 | Total reduces in the previous year | 562 | |
| 7 | Balance as of Dec. 31 of the previous year (Ord. No. 4+5-6) | 563 | |
| 8 | Adjustment of fundamental errors and change of accounting policies in the current year - increase | 564 | |
| 9 | Adjustment of fundamental errors and change of accounting policies in the current year - reduce | 565 | |
| 10 | Adjusted opening balance as of Jan. 1 of the current year (Ord. No. 7+8-9) | 566 | |
| 11 | Total increase in the current year | 567 | |
| 12 | Total reduces in the current year | 568 | |
| 13 | Balance as of Dec. 31 of the current year (Ord. No. 10+11-12) | 569 | |

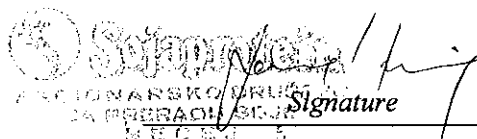
In Becej, this February 27, 2013

**Person responsible for
preparation of the financial
statement**

Signature

PLACE OF SEAL
SOJAPROTEIN
Soybean Processing
Joint Stock Company
BECEJ

Legal representative



Signature

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| | | | | | | | | | | | | | | | | | |
|---|--|--------|-------------------|--------|--|--------|----------------|--------|--|--------|--|--------|--|--------|--|--------|--|
| Entered by: Legal Entity- Entrepreneur | | | | | | | | | | | | | | | | | |
| 08114072 Identification Number | | | Activity Code | | | | Tax ID No. | | | | | | | | | | |
| Entered by the Business Registers Agency | | | | | | | | | | | | | | | | | |
| 750 123 Type of Business | | 19 | | 20 | | 21 | | 22 | | 23 | | 24 | | 25 | | 26 | |

Name: **SOJAPROTEIN AD (JSC)**
Registered office: **BECEJ, INDUSTRIJSKA 1**

**STATISTICAL ANNEX
For the year 2012**

7005017644653

Barcode

I GENERAL PARTICULARS OF THE LEGAL ENTITY I.E. ENTREPRENEUR

| I T E M | ADP | Current Year | Previous Year |
|---|-----|--------------|---------------|
| 1 | 2 | 3 | 4 |
| 1. Number of months of business operation (designation 1 to 12) | 601 | 12 | 12 |
| 2. Designation for size (designation from 1 to 3) | 602 | 3 | 3 |
| 3. Designation of ownership (designation from 1 to 5) | 603 | 2 | 2 |
| 4. Number of foreign (natural or legal) persons having share in the capital | 604 | 274 | 292 |
| 5. Average headcount of employees based on the status at the end of each month (whole number) | 605 | 408 | 386 |

II GROSS CHANGES IN INTANGIBLE INVESTMENTS AND PROPETRY, PLANTS, EQUIPMENT AND BIOLOGICAL ASSETS

- in thous. RSD-

| Account Groups, Account | I T E M | ADP | Gross | Value adjustment | Net (Col. 4-5) |
|-------------------------|---|-----|---------|------------------|----------------|
| 1 | 2 | 3 | 4 | 5 | 6 |
| 01 | 1. Intangible assets | | | | |
| | 1.1 Opening balance | 606 | 28993 | 15206 | 13787 |
| | 1.2 Increase (procurement) during the year | 607 | 5756 | xxxxxxxxxxxx | 5756 |
| | 1.3 Reduction during the year | 608 | 0 | xxxxxxxxxxxx | 3106 |
| | 1.4 Revaluation | 609 | | xxxxxxxxxxxx | |
| | 1.5 Closing balance (606+607- 608+609) | 610 | 34749 | 18312 | 16437 |
| 02 | 2. Property, plants, equipment and biological assets | | | | |
| | 2.1 Opening balance | 611 | 8046607 | 929730 | 7116877 |
| | 2.2 Increase (procurement) during the year | 612 | 2345776 | xxxxxxxxxxxx | 2345776 |
| | 2.3 Reduction during the year | 613 | 1742111 | xxxxxxxxxxxx | 815958 |
| | 2.4 Revaluation | 614 | | xxxxxxxxxxxx | |
| | 2.5 Closing balance (611+612-613+614) | 615 | 8650272 | 3577 | 8646695 |

III STRUCTURE OF INVENTORIES

- in thous. RSD-

| Account Groups, Account | ITEM | ADP | Current Year | Previous Year |
|-------------------------|---|------------|----------------|----------------|
| 1 | 2 | 3 | 4 | 5 |
| 10 | 1. Material on stock | 616 | 3852710 | 2305690 |
| 11 | 2. Production in progress | 617 | 76025 | 69397 |
| 12 | 3. Finished products | 618 | 422324 | 678330 |
| 13 | 4. Goods | 619 | 125609 | 5914 |
| 14 | 5. Non-current assets held for sale | 620 | | |
| 15 | 6. Prepayments | 621 | 1055046 | 1684789 |
| | 7. TOTAL (616+617+618+619+620+621 = 013+014) | 622 | 5531714 | 4744120 |

IV STRUCTURE OF THE ORIGINAL CAPITAL

- in thous. RSD-

| Account Groups, Account | ITEM | ADP | Current Year | Previous Year |
|-------------------------|--|------------|----------------|----------------|
| 1 | 2 | 3 | 4 | 5 |
| 300 | 1. Share capital | 623 | 6906480 | 6906480 |
| | Within it: foreign capital | 624 | 585975 | 376217 |
| 301 | 2. Stakes of the limited liability company | 625 | | |
| | Within it: foreign capital | 626 | | |
| 302 | 3. Stakes of partnership and limited partnership members | 627 | | |
| | Within it: foreign capital | 628 | | |
| 303 | 4. State capital | 629 | | |
| 304 | 5. Socially-owned capital | 630 | | |
| 305 | 6. Stakes of cooperatives | 631 | | |
| 309 | 7. Other capital stock | 632 | | |
| 30 | TOTAL (623+625+627+629+630+631+632=102) | 633 | 6906480 | 6906480 |

V STRUCTURE OF SHARE CAPITAL

Number of shares in round numbers
in thous. RSD

| Account Groups, Account | ITEM | ADP | Current Year | Previous Year |
|-------------------------|--|------------|----------------|----------------|
| 1 | 2 | 3 | 4 | 5 |
| | 1. Ordinary shares | | | |
| | 1.1 Number of ordinary shares | 634 | 14895524 | 14895524 |
| part of 300 | 1.2 Face value of ordinary shares - total | 635 | 6906480 | 6906480 |
| | 2. Preferential shares | | | |
| | 2.1 Number of preferential shares | 636 | | |
| part of 300 | 2.2 Face value of preferential shares - total | 637 | | |
| 300 | 3. TOTAL – Face value of shares (635+637=623) | 638 | 6906480 | 6906480 |

VI RECEIVABLES AND PAYABLES
- in thous. RSD-

| Account Groups, Account | ITEM | ADP | Current Year | Previous Year |
|-------------------------|---|------------|-----------------|-----------------|
| 1 | 2 | 3 | 4 | 5 |
| 20 | 1. Trade receivables (closing balance 639 <= 016) | 639 | 3845768 | 3630177 |
| 43 | 2. Operating liabilities (closing balance 640 <= 119) | 640 | 689578 | 521683 |
| part of 228 | 3. Claims from insurance companies for damage compensation (debit transactions – without opening balance) during the year | 641 | 2086 | 0 |
| 27 | 4. VAT – previous tax (annual amount by tax returns) | 642 | 1359171 | 1415031 |
| 43 | 5. Operating liabilities (credit transactions without opening balance) | 643 | 18386563 | 22348488 |
| 450 | 6. Net salaries, salary compensations (credit transactions without opening balance) | 644 | 266915 | 223546 |
| 451 | 7. Tax on salaries and salary compensations charged to employee (credit transactions without opening balance) | 645 | 40233 | 33596 |
| 452 | 8. Contributions on salaries and salary compensations charged to employee (credit transactions without opening balance) | 646 | 66013 | 55779 |
| 461, 462 and 723 | 9. Dividends to be paid, share in profit and personal earnings of employer (credit transactions without opening balance) | 647 | | |
| 465 | 10. Liabilities to natural persons based on fees under contracts (credit transactions without opening balance) | 648 | 3258 | 2422 |
| 47 | 11. VAT (annual amount by tax returns) | 649 | 1438244 | 1091006 |
| | 12. Control sum (from 639 to 649) | 650 | 26097829 | 29321728 |

VII OTHER COSTS AND EXPENSES
- in thous. RSD-

| Account Groups, Account | ITEM | ADP | Current Year | Previous Year |
|--|---|-----|--------------|---------------|
| 1 | 2 | 3 | 4 | 5 |
| 513 | 1. Fuel and energy | 651 | 498327 | 316652 |
| 520 | 2. Salaries and salary compensations (gross) | 652 | 373161 | 312492 |
| 521 | 3. Taxes and contributions on salaries and salary compensations charged to the employer | 653 | 66013 | 55778 |
| 522,523, 524 and 525 | 4. Fees to natural persons (gross) based on contracts | 654 | 5079 | 3579 |
| 526 | 5. Fees to members of Board of Directors and Supervisory Board (gross) | 655 | 1039 | 1084 |
| 529 | 6. Other personal expenses and allowances | 656 | 47401 | 37914 |
| 53 | 7. Costs of production services | 657 | 395028 | 393931 |
| 533, part of 540 and part of 525 | 8. Lease | 658 | 65855 | 58662 |
| Part of 533, part of 540 and part of 525 | 9. Land lease | 659 | | |
| 536, 537 | 10. Research and development costs and expenses | 660 | | |
| 540 | 11. Depreciation | 661 | 206562 | 186655 |
| 552 | 12. Insurance premiums | 662 | 19602 | 25245 |
| 553 | 13. Payment transaction costs | 663 | 24009 | 42881 |

- in thous. RSD-

| Account Groups, Account | ITEM | ADP | Current Year | Previous Year |
|--|---|------------|----------------|----------------|
| 1 | 2 | 3 | 4 | 5 |
| 554 | 14. Membership fees | 664 | 2080 | 2112 |
| 555 | 15. Taxes | 665 | 23328 | 16697 |
| 556 | 16. Contributions | 666 | 3044 | 2445 |
| 562 | 17. Interest costs | 667 | 482387 | 135141 |
| Part of 560, part of 561 and 562 | 18. Interest costs and part of financial expenses | 668 | 482387 | 135141 |
| part of 560, part of 561 and part of 562 | 19. Interest costs for credits and part of financial expenses | 669 | 347923 | 133502 |
| part of 579 | 20. Expenses for humanitarian, cultural, health, educational, scientific and religious purposes, for environment protection and sports purposes | 670 | 947 | 382 |
| | 21. Control sum (from 651 to 670) | 671 | 3044172 | 1860293 |

VIII OTHER REVENUES

- in thous. RSD-

| Account Groups, Account | ITEM | ADP | Current Year | Previous Year |
|--|---|------------|----------------|----------------|
| 1 | 2 | 3 | 4 | 5 |
| 60 | 1. Revenue from sale of goods | 672 | 1880299 | 1834308 |
| 640 | 2. Revenue from premiums, subsidies, endowments, recourse, compensations and return of tax dues | 673 | 0 | 54579 |
| 641 | 3. Revenue from conditional grants | 674 | 2335 | 5998 |
| part of 650 | 4. Revenue from land lease | 675 | | |
| 651 | 5. Revenue from membership fees | 676 | | |
| part of 660, part of 661, 662 | 6. Interest gains | 677 | 67993 | 158317 |
| part of 660, part of 661 and part of 662 | 7. Interest gains on accounts and deposits at banks and other financial institutions | 678 | 38478 | 7078 |
| part of 660, part of 661 and part of 669 | 8. Revenue from dividends and share in the profits | 679 | | |
| | 9. Control sum (672 to 679) | 680 | 1989105 | 2060280 |

IX OTHER DATA

- in thous. RSD-

| ITEM | ADP | Current Year | Previous Years |
|---|------------|--------------|----------------|
| 1 | 2 | 3 | 4 |
| 1. Excise duty (according to computed excise duty on annual base) | 681 | | |
| 2. Accounted customs and other import duties (total computed annual amount). | 682 | 3232 | 3248 |
| 3. Capital subsidies and other state grants for construction and procurement of fixed assets and intangible investments | 683 | | |
| 4. State allocations for premiums, recourse and the current operating costs | 684 | | |
| 5. Other state allocations | 685 | | |
| 6. Received grants from abroad and other nonrecurring assets in cash or in kind from foreign natural persons and legal entities | 686 | | |
| 7. Personal earnings of entrepreneurs from net profit (filled in by entrepreneurs only) | 687 | | |
| 8. Control sum (from 681 to 687) | 688 | 3232 | 3248 |

X DEFERRED NEGATIVE NET EFFECTS OF CONTRACTED FOREIGN CURRENCY CLAUSE AND EXCHANGE DIFFERENCES

- in thous. RSD-

| Učinkoviti iznosi | ADD | Current Year | Previous Years |
|--|-----|--------------|----------------|
| 1. Opening balance of deferred net effect of contracted foreign currency clause | 689 | | |
| 2. Deferred net effect of contracted foreign currency clause | 690 | | |
| 3. Proportional part of cancelled deferred net effect of contracted foreign currency clause | 691 | | |
| 4. Remaining amount of deferred net effect of contracted foreign currency clause (ord. no. 1+ ord. no. 2- ord. no.3) | 692 | | |
| 5. Opening balance of deferred net effect of exchange differences | 693 | | |
| 6. Deferred net effect of exchange differences | 694 | | |
| 7. Proportional part of cancelled deferred net effect of exchange differences | 695 | | |
| 8. Remaining amount of deferred net effect of exchange differences (ord. no. 5+ ord. no. 6 – ord. no. 7) | 696 | | |

XI DEFERRED POSITIVE NET EFFECTS OF CONTRACTED FOREIGN CURRENCY CLAUSE AND EXCHANGE DIFFERENCES

- in thous. RSD-

| Učinkoviti iznosi | ADD | Current Year | Previous Years |
|--|-----|--------------|----------------|
| 1. Opening balance of deferred net effect of contracted foreign currency clause | 697 | | |
| 2. Deferred net effect of contracted foreign currency clause | 698 | | |
| 3. Proportional part of cancelled deferred net effect of contracted foreign currency clause | 699 | | |
| 4. Remaining amount of deferred net effect of contracted foreign currency clause (ord. no. 1+ ord. no. 2- ord. no.3) | 700 | | |
| 5. Opening balance of deferred net effect of exchange differences | 701 | | |
| 6. Deferred net effect of exchange differences | 702 | | |
| 7. Proportional part of cancelled deferred net effect of exchange differences | 703 | | |
| 8. Remaining amount of deferred net effect of exchange differences (ord. no. 5+ ord. no. 6 – ord. no. 7) | 704 | | |

In Becej, this February 27, 2013

Person responsible for
preparation of the financial
statement

Signature

PLACE OF SEAL
SOJAPROTEIN
Soybean Processing
Joint Stock Company
BECEJ

Legal representative

Signature

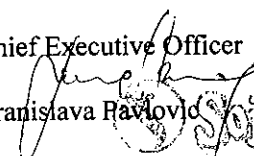
Form prescribed by the Regulations on Contents and Forms of Financial Statements for companies, cooperatives other legal entities and entrepreneurs ("Official Gazette of the Republic of Serbia", No. 114/06, 5/07, 119/08, 2/10, 101/12 and 118/12).


40. EXCHANGE RATES

The middle exchange rates determined at the Interbank F/X Market were applied for translations of foreign currencies in dinars for the balance sheet items recorded in foreign currencies as follows:

| | <u>December 31, 2012</u> | <u>December 31, 2011</u> |
|-----|--------------------------|--------------------------|
| USD | 86,1763 | 80,8662 |
| GBP | 139,1901 | 124,6022 |
| EUR | 113,7183 | 104,6409 |
| CHF | 94,1922 | 85,9121 |

Chief Executive Officer


Branislava Pavlovic


AKCIONARSKO DRUŠTVO
ZA PRERADU SOJE
BEOGRAD