

**INCOME STATEMENT**  
for the period 01.01.2004.-31.03.2004.

Table 1  
in kuna

NO.	TITLE	CONDITION 31.03.2003.	CONDITION 31.03.2004.	INDEX. 4/3 * 100
1.	2.	3.	4.	5.
<b>A</b>	<b>INCOME ( 1. - 3. )</b>	<b>116.587.925</b>	<b>306.811.603</b>	<b>263</b>
1.	Income from the Budget	-	-	-
2.	Income from the Contributions	92.022.928	97.651.825	106
3.	Other Income	24.564.997	209.159.778	851
<b>B</b>	<b>EXPENSES ( 1. -5. )</b>	<b>24.982.165</b>	<b>4.085.009</b>	<b>16</b>
<b>1.</b>	<b><i>Cost of Materials ( 1.1. - 1.3. )</i></b>	<b>1.010.700</b>	<b>1.747.712</b>	<b>173</b>
1.1.	Material	24.473	34.934	143
1.2.	Energy	39.596	29.779	75
1.3.	Services	946.631	1.682.999	178
<b>2.</b>	<b><i>Expenses for Employees ( 2.1.-2.2.)</i></b>	<b>1.083.896</b>	<b>991.035</b>	<b>91</b>
1.1.	Net Wages and Salaries	583.329	537.292	92
2.2.	Income, Municipal and Contribution Tax	500.567	453.743	91
<b>3.</b>	<b><i>Non-material Expenses</i></b>	<b>324.831</b>	<b>181.481</b>	<b>56</b>
<b>4.</b>	<b><i>Investment Expenses</i></b>	<b>105.685</b>	<b>5.352</b>	<b>5</b>
<b>5.</b>	<b><i>Other Expenses</i></b>	<b>22.457.053</b>	<b>1.159.429</b>	<b>5</b>
<b>C</b>	<b>SURPLUS INCOME ( A – B )</b>	<b>91.605.760</b>	<b>302.726.594</b>	<b>330</b>

**BALACE SHEET**  
**as of 31.03.2004.**

Table 2  
in kuna

No.	TITLE	CONDITION 31.03.2003.	CONDITION 31.03.2004.	Index 4/3*100
1.	2.	3.	4.	5.
	<b>ASSETS</b>			
<b>A.</b>	<b>FIXED ASSETS (I - IV )</b>	18.357.738.491		
I	<u>INTANGIBLE ASSETS ( 1. - 2. )</u>	284		
1.	Other Intangible Assets	8.528		
2.	Correction of Intangible Assets Value	8.244		
II	TANGIBLE ASSETS (1.-3. – 4.)	275.350.287		
1.	Land and Forests	14.093.077		
2.	Buildings	278.652.662		
3.	Machinery and Tehnical Equipment	2.816.454		
4.	Correction of Tangible Assets Value	20.211.906		
III	FINANCIAL ASSETS (1.-2. – 3.)	7.501.826.555		
1.	Long - term Investments	6.240.463.553		
2.	Long – term loans, deposits and Sureties	1.391.106.364		
3.	Correction of Financial Assets Value	129.743.362		
IV	RECEIVABLES	10.580.561.365		
1.	Other receivables	10.580.561.365		
<b>B.</b>	<b>CURRENT ASSETS (I-III)</b>	6.438.324.466		
I	RECEIVABLES (1.-4.)	4.711.291.191		
1.	Receivables from Clients	4.687.166.139		
2.	Receivables from Employees	6.598		
3.	Receivables from State and other Institutions	8.788		
4.	Other receivables	24.109.666		
II	FINANCIAL ASSETS (1.-3.)	1.534.155.216		
1.	Short-term Deposits	12.500.000		
2.	Securities	-		
3.	Credits	1.521.655.216		
IV	MONEY IN THE BANK AND IN OFFICE	192.878.059		
	<b>TOTAL ASSETS (A+B)</b>	24.796.062.957		

No.	TITLE	CONDITION 31.03.2003.	CONDITION 31.03.2004.	Index 4/3*100
1.	2.	3.	4.	5.
	<b>LIABILITIES</b>			
A.	<b>LIABILITIES (I+II)</b>	9.965.103.997		
I	<b>LONG – TERM LIABILITIES (1.-2.)</b>	9.964.569.834		
1.	Long – term Credits	3.786.326.516		
2.	Securities Payables	6.178.243.318		
II	<b>SHORT – TERM LIABILITIES (1.-6.)</b>	534.163		
1.	Loans	-		
2.	Trade Payables	74.258		
3.	Securities Payables	-		
4.	Amounts owned to employees	188.571		
5.	Taxation, Contribution and other fees	167.487		
6.	Other short – term Liabilities	103.847		
<b>B.</b>	<b>FUTURE INCOME</b>	11.173.434		
<b>C.</b>	<b>FINANCING SOURCES (1.-2.)</b>	14.819.785.526		
1.	Financing Sources	14.460.634.973		
2.	The Balance of the Fund	359.150.553		
	<b>TOTAL LIABILITIES (A+B+C)</b>	24.796.062.957		