

Company Name	SMR Automotive Systems Macedonia DOOEL, Skopje
Address, phone number	St. Bul. "8 Septemvri" br. 16-2/Hiperium-B, Center, Skopje
Tax (VAT) number	4057011513570

INCOME STATEMENT
(PROFIT AND LOSS STATEMENT)
for the period_01.01.2018 to 31.12.2018

Order	POSITION	AOP remark	Note	Amount	
				Current year	Previous year
1	2	3	4	5	6
1.	I. REVENUES (202+203+206)	201		0	0
2.	Sales	202			
3.	Other revenues	203			
4.	Change in finished goods and production in progress inventory	XXX			
4.a.	Finished goods and production in progress inventory at the beginning of the year	204			
4.6.	Finished goods and production in progress inventory at the end of the year	205			
5.	Own goods and services capitalized	206			
6.	II. EXPENSES (208+209+210+211+212+213+214+215+216+217+218+219+220+221+222)	207		2,196	180
7.	Raw materials	208			
8.	Cost of goods sold	209			
9.	Cost of materials, spare parts, packaging, tools and tyres sold	210			
10.	Services	211			
11.	Other operating costs	212	11	2,196	180
12.	Employee costs (214+215+216+217)	213		0	0
12.a.	Salaries and allowances (net)	214			
12.6.	Salary taxes and allowances	215			
12.b.	Salary contributions	216			
12.r.	Other employee costs	217			
13.	Depereciation	218			
14.	Impairment of non-current assets	219			
15.	Impairment of current assets	220			
16.	Provision for costs and risks	221			
17.	Other operating costs	222			
18.	III. FINANCIAL INCOME (224+229+230+231+232+233)	223		0	0
19.	Financial income from related parties (225+226+227+228)	224		0	0
19.a.	Income from investments in related parties	225			
19.6.	Interest income from related parties	226			
19.b.	Foreign exchange difference gains from related parties	227			
19.r.	Other financial income from related parties	228			
20.	Income from investments in unrelated parties	229			
21.	Interest income from unrelated parties	230			
22.	Foreign exchange difference gains from unrelated parties	231			
23.	Unrealized gains (income) from financial assets	232			
24.	Other financial income	233			
25.	IV. FINANCIAL EXPENSES (235+239+240+241+242+243)	234		805	1,792
26.	Financial expenses from related parties (236+237+238)	235		805	1,792
26.a.	Interest expenses from related parties	236			
26.6.	Foreign exchange difference losses from related parties	237		805	1,792
26.b.	Other financial expenses from related parties	238			
27.	Interest expenses from unrelated parties	239			
28.	Foreign exchange difference losses from unrelated parties	240			
29.	Unrealized losses (expenses) from financial assets	241			
30.	Impairment of financial assets	242			
31.	Other financial expenses	243			
32.	Share in the associates profit	244			
33.	Share in the associates loss	245			

34.	Profit from operations (201+223+244) - (204-205+207+234+245)	246		0	0
35.	Loss from operations (204-205+207+234+245) - (201+223+244)	247		3,001	1,972
36.	Net profit from discontinued operations	248			
37.	Net loss from discontinued operations	249			
38.	Profit before taxes (246+248) or (246-249)	250		0	0
39.	Loss before taxes (247+249) or (247-248)	251		3,001	1,972
40.	Income tax	252			
41.	Deferred tax income	253			
42.	Deferred tax expenses	254			
43.	NET PROFIT FOR THE YEAR (250-252+253-254)	255		0	0
44.	NET LOSS FOR THE YEAR (251+252-253+254)	256		3,001	1,972
45.	Average number of employees based on the working hours during the period (absolute value)	257			
46.	Number of activity months (absolute value)	258		12	12
47.	PROFIT/LOSS FOR THE PERIOD	259		-3,001	-1,972
47.a.	Profit attributable to the parent	260			
47.b.	Profit attributable to the minority (non-controlling) interests	261			
47.c.	Loss attributable to the parent	262		3,001	1,972
47.d.	Loss attributable to the minority (non-controlling) interests	263			
48.	EARNINGS PER SHARE	264			
48.a.	Total basic earnings per share	265			
48.b.	Total diluted earnings per share	266			
48.c.	Total basic earnings per share from discontinued operations	267			
48.d.	Total diluted earnings per share from discontinued operations	268			

In Skopje, 15.03.2019

Person responsible for the preparation of the form


Manager

Company Name	SMR Automotive Systems Macedonia DOOEL Skopje
Address, phone number	St. Bul. "8 Septemvri" br. 16-2/Hiperium-B. Center, Skopje
Tax (VAT) number	4057011513570

BALANCE SHEET
(STATEMENT OF FINANCIAL POSITION)
as of 31.12.2018

denars

Order	POSITION	AOP remark	Note	Amount	
				Current year	Previous year
1	2	3	4	5	6
1.	ASSETS:	001			
	A. NON-CURRENT (002+009+020+021+031)			0	0
2.	I. INTANGIBLE ASSETS (003+004+005+006+007+008)	002		0	0
3.	Development costs	003			
4.	Concessions, licences, trademarks and similar rights	004			
5.	Goodwill	005			
6.	Advance payments for intangibles acquisition	006			
7.	Intangibles in process	007			
8.	Other intangible assets	008			
9.	II. TANGIBLE ASSETS (010+013+014+015+016+017+018+019)	009		0	0
10.	Properties (011+012)	010		0	0
10.a.	Land	011			
10.6.	Buildings	012			
11.	Plants and equipment	013			
12.	Transportation assets	014			
13.	Tools and office furniture	015			
14.	Biological assets	016			
15.	Advance payments for tangibles acquisition	017			
16.	Tangibles in process	018			
17.	Other tangible assets	019			
18.	III. INVESTMENT PROPERTY	020			
19.	IV. LONG-TERM FINANCIAL ASSETS (022+023+024+025+026+030)	021		0	0
20.	Investments in subsidiaries	022			
21.	Investments in associates and joint ventures	023			
22.	Long-term loan receivables from related parties	024			
23.	Long-term loan receivables	025			
24.	Investments in securities (027+028+029)	026		0	0
24.a.	Investments in securities held to maturity	027			
24.6.	Investments in securities available for sale	028			
24.b.	Investments in securities measured by fair value through profit and loss	029			
25.	Other long-term financial assets	030			
26.	V. LONG-TERM RECEIVABLES (032+033+034)	031		0	0
27.	Receivables from related parties	032			
28.	Trade receivables	033			
29.	Other long-term receivables	034			
30.	VI. DEFERRED TAX ASSETS	035			
31.	B. CURRENT ASSETS (037+045+052+059)	036		878,547	880,743
32.	I. INVENTORIES (038+039+040+041+042+043)	037		0	0
33.	Raw materials	038			
34.	Spare parts, packaging, tools and tyres	039			
35.	Production in progress	040			
36.	Finished goods inventory	041			

37.	Trading goods inventory	042			
38.	Biological asstes inventory	043			
39.	II. ASSETS (OR GROUPS FOR DISPOSAL) AND DISCONTINUED OPERATIONS)	044			
40.	III. SHORT-TERM RECEIVABLES (046+047+048+049+050+051)	045		581,627	581,627
41.	Receivables from related parties	046			
42.	Trade receivables	047			
43.	Advance payments to suppliers	048			
44.	Receivables from the government for taxes, contributions and other fiscal expenditures	049	7	581,627	581,627
45.	Receivables from the employees	050			
46.	Other short-term receivables	051			
47.	IV. SHORT-TERM FINANCIAL ASSETS (053+056+057+058)	052		0	0
48.	Investments in securities (054+055)	053		0	0
48.a.	Investments in securities held to maturity	054			
48.6.	Investments in securities measured by fair value through profit and loss	055			
49.	Receivables from loans given to related parties	056			
50.	Receivables from loans	057			
51.	Other short-term financial assets	058			
52.	V. CASH AND CASH EQUIVALENTS (060+061)	059		296,920	299,116
52.a.	Cash	060	8	296,920	299,116
52.6.	Cash equivalents	061			
53.	VI. PREPAID EXPENSES AND ACCRUED REVENUE	062			
54.	TOTAL ASSETS: (001+035+036+044+062)	063		878,547	880,743
55.	C. OUT OF BALANCE SHEET EVIDENCE - ASSETS	064			
56.	EQUITY AND RESERVES:				
56.	A. EQUITY (066+067-068-069+070+071+075-076+077-078)	065		-10,626,922	-10,623,921
57.	I. ISSUED SHARES	066	9	307,250	307,250
58.	II. SHARE PREMIUM	067			
59.	III. TREASURY SHARES (-)	068			
60.	IV. AUTHORIZED, BUT UNPAID SHARES (-)	069			
61.	V. REVALUATION RESERVE AND DIFFERENCES ARISING FROM OTHER COMPREHENSIVE INCOME COMPONENTS MEASUREMENT	070			
62.	VI. RESERVES (072+073+074)	071		0	0
63.	Legal reserves	072			
64.	Statutory reserves	073			
65.	Other reserves	074			
66.	VII.RETAINED EARNINGS	075			
67.	VIII. ACCUMULATED LOSSES (-)	076		10,931,171	10,929,199
68.	IX. PROFIT FOR THE YEAR	077		0	0
69.	X. LOSS FOR THE YEAR	078		3,001	1,972
70.	XI. EQUITY OF THE PARENT	079			
71.	XII. MINORITY (NON-CONTROLLING) INTEREST	080			
72.	B. LIABILITIES (082+085+095)	081		11,505,469	11,504,664
73.	I. PROVISIONS (083+084)	082		0	0
74.	Provisions for pensions and similar obilagions to the employees	083			
75.	Other provisions for risks and costs	084			
76.	II. LONG-TERM OBLIGATIONS (086 to 093)	085		11,505,469	11,504,664
77.	Related party obligations	086			
78.	Obligations to suppliers	087			
79.	Obligations for advances and deposits	088			

80.	Loan obligations to related parties	089	10	11,505,469	11,504,664
81.	Loan obligations	090			
82.	Obligations for securities	091			
83.	Other financial obligations	092			
84.	Other long-term obligations	093			
85.	III. DEFERRED TAX LIABILITIES	094			
86.	IV. SHORT-TERM OBLIGATIONS (од 096 до 108)	095		0	0
87.	Related party obligations	096			
88.	Obligations to suppliers	097			
89.	Obligations for advances and deposits	098			
90.	Obligations for salary taxes, contributions and allowances	099			
91.	Obligations to the employees	100			
92.	Current tax obligations	101			
93.	Short-term provisions for risks and costs	102			
94.	Loan obligations to related parties	103			
95.	Loan obligations	104			
96.	Obligations for securities	105			
97.	Dividends	106			
98.	Other financial obligations	107			
		108			
99.	Other short-term obligations				
100.	V. UNEARNED REVENUES AND EXPENSES ACCRUED	109			
101.	VI. LIABILITIES FOR NON-CURRENT ASSETS (OR GROUPS FOR DISPOSAL) AND DISCONTINUED OPERATIONS)	110			
102.	TOTAL EQUITY, RESERVES AND LIABILITIES: (065+081+094+109+110)	111		878,547	880,743
103.	C. OUT OF BALANCE SHEET EVIDENCE - EQUITY, RESERVES AND LIABILITIES	112			

In Skopje, 15.03.2019

Person responsible for the preparation of the form

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Manager



Company name: SMR Automotive Systems Macedonia DOOEL Skopje
 Address, phone number: St. Bul. "8 Septemvri" br: 16-2/Hiperium-B. Center, Skopje
 Tax (VAT) number: 4057011513570

SPECIAL DATA

on the state evidence of the entities which do not use special accounting plans
 (large, medium and small entities)

(in denars)

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
	A. INTANGIBLE ASSETS			
1.	Acquisition value of development costs for own purposes (internal project)	601	0	0
1.1	Salary and allowances of the employees directly working on the development of an internal project	602		
1.2	Costs of materials and services ¹ used or consumed in the development of an internal project	603		
1.3	Depreciation of property, plants and equipment used in the development of an internal project	604		
1.4	Depreciation of patents and licenses used in the development of an internal project	605		
2	Value adjustment of costs for development for own purposes	606		

1) Costs for goods and materials, costs for energy, costs for small inventory, costs for packaging, costs for spare parts and materials for maintenance of structures and equipment, intellectual services and other services which are conditional for the development of an internal project

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
3	Accumulated depreciation of development costs for own purposes	607		

4	Current value of the costs for development for own purposes (< or = AOP 003 of BS)	608		
5	Costs of license software	609		
6	Value adjustment of the license software	610		
7	Accumulated depreciation of the license software	611		
8	Current value of the license software (< or = AOP 004 of BS)	612	0	0
9	Costs of computer software developed for own use	613		
10	Value adjustment of computer software developed for own use	614		
11	Accumulated depreciation of computer software developed for own use	615		
12	Current value of computer software developed for own use (< or = AOP 004 of BS)	616		
13	Costs of purchased databases	617		
14	Value adjustment of purchased databases	618		
15	Accumulated depreciation of purchased databases	619		
16	Current value of purchased databases (< or = AOP 004 of BS)	620		
17	Costs of databases developed for own use	621		
18	Value adjustment of databases developed for own use	622		
19	Accumulated amortization of databases developed for own use	623		
20	Current value of databases developed for own use (< or = AOP 004 of BS)	624		
	B.MATERIAL ASSETS			
21	Land	625		
22	Forests	626		

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6

23	Acquisition cost of the apartments and residential buildings	627		
24	Value adjustment of the apartments and residential buildings	628		
25	Accumulated depretiation of the apartments and residential buildings	629		
26	Current value of the apartments and residential buildings ($<$ or $=$ AOP 012 from BS)	630		
27	Acquisition cost of construction buildings used for performing business	631		
28	Value adjustment of construction buildings used for performing business	632		
29	Accumulated deprectiation of construction buildings used for performing business	633		
30	Current value of construction buildings used for performing business ² ($<$ or $=$ AOP 012 from BS)	634	0	0
31	Acquisition cost of civil engineering structures ³	635		
32	Value adjustment of civil engineering structures	636		
33	Accumulated depretiation of civil engineering structures	637		
34	Current value of civil engineering structures ($<$ or $=$ AOP 012 of BS)	638		
35	Acquisition cost of information and telecommunication equipment ⁴	639		
36	Value adjustment of information and telecommunication equipment	640		

2) Constructions which for the biggest part are over the ground surface, such as: administrative buildings, factory buildings, halls, workshops, warehouses, silos, driers, stores, motels, restaurants, resorts, constructions for agriculture and livestock breeding, mining constructions etc.

3) Constructions which for the biggest part are on the ground surface or in the ground, such as: roads, railways, bridges, tunels, dams, embankments, meliorative systems, water caption constructions etc.

4) Devices with eletcronic control, as well as electronic components which are part of these devices (radio, television and communication equipment and appliances).

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
37	Accumulated depreciation of information and telecommunication equipment	641		
38	Current value of information and telecommunication equipment (< or = 012 AOP of BS)	642		
39	Acquisition cost of computer equipments	643		
40	Value adjustment of computer equipment	644		
41	Accumulated depreciation of computer equipment	645		
42	Current value of computer equipment (< or = 012 AOP of BS)	646		
43	Acquisition cost of perennial crops	647		
44	Value adjustment of the perennial crops	648		
45	Accumulated depreciation of the perennial crops	649		
46	Current value of the perennial crops (< or = AOP 016 of BS)	650		
47	Acquisition cost of the basic herd	651		
48	Value adjustment of the basic herd	652		
49	Accumulated depreciation of the basic herd	653		
50	Current value of the basic herd (< or = AOP 016 of BS)	654		
51	Original works of art and literature for performing culture and art activities	655		
52	Books, paintings, sculptures, museum exhibits, archive materials, etc	656		
53	Precious metals and stones	657		
54	Antique and other artwork	658		
55	Other valuables	659		
56	Investments in natural resources in preparation	660		
57	Improvement of the land	661		

5) Hardware and peripheral units, data processing machines, printers, scanners etc.

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
	C. ASSETS IN LOANS AND CREDITS			
58	Short term loans and credits given to trade companies ⁶ in private and state property and public enterprises, in the country (< or = AOP 052 of BS)	662		
59	Short term loans and credits given to individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations ⁸ in the country ⁷ (< or = AOP 052 of BS)	663		
60	Long term loans and credits given to trade companies ⁶ in private and state property and public enterprises, in the country ⁷	664		
61	Long term loans and credits given to individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations ⁸ in the country ⁷	665		
	D. ASSETS IN STOCKS AND SHARES			
62	Investments in stocks issued by trade companies ⁶ in private and state property and public enterprises, in the country ⁷ (< or = AOP 021 of BS)	666		
63	Investments in shares in trade companies ⁶ in private and state property and public enterprises, in the country ⁷	667		
	E. OTHER ASSETS			

6) It refers to all the trade companies, except for the trade companies from the financial sector (banks, leasing companies, pension and investment funds, insurance companies, brokerage companies etc.)

7) Financial relations with the foreign individuals and legal entities are not subject to reporting

8) Economic interest community, associations and foundations, other forms of associating, political parties, religious communities and groups, Red Cross in the Republic of Macedonia, foreign and international organizations, humanitarian organizations and associations, syndicates and other legal entities established with special regulations from which it results with non-profit organizations.

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
64	Trade loans and advances given to trade companies ⁶ in private and state property and public enterprises, in the country ⁷	668		
65	Trade loans and advances given to bodies of legislative, executive and judiciary authority, Pension and Disability Insurance Fund of Macedonia, Health Insurance Fund of Macedonia, Agency for Employment of Macedonia, local government units and other legal entities financed from the budget	669		
66	Trade loans and advances given to individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations ⁸ in the country ⁷	670		
67	Other receivables from trade companies ⁶ in private and state property and public enterprises, in the country ⁷	671		
68	Other receivables from bodies of legislative, executive and judiciary authority, Pension and Disability Insurance Fund of Macedonia, Health Insurance Fund of Macedonia, Agency for Employment of Macedonia, local government units and other legal entities financed from the budget	672		
69	Other receivables from individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations ⁸ in the country ⁷	673		
F. PAYABLES FOR LOANS AND CREDITS				
70	Short term payables for loans and credits for trade companies ⁶ in private and state property and public enterprises, in the country ⁷ (< or = AOP 095 of BS)	674		

71	Short term payables for loans and credits for individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations in the country7 (< or = AOP 095 of BS)	675		
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Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
72	Long term payables for loans and credits for trade companies in private and state property and public enterprises, in the country7 (< or = AOP 085 of BS)	676		
73	Long term payables for loans and credits for individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations in the country7 (< or = AOP 085 of BS)	677		
G. OWNER'S EQUITY				
74	Basic capital (owner's equity) in stocks owned by other trade companies in private or state property and public enterprises registered in the country7 (< of AOP 065 of BS)	678	307,250	307,250
75	Basic capital (owner's equity) in stocks owned by individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations in the country7 (< of AOP 065 of BS)	679		
76	Basic capital (owner's equity) in stocks owned by the Government of Republic of Macedonia, Pension and Disability Insurance Fund of Macedonia, Health Insurance Fund of Macedonia, Agency for Employment of Macedonia, local government units and other legal entities financed from the budget (< of AOP 065 of BS)	680		

77	Basic capital (owner's equity) in shares owned by other trade companies in private or state property and public enterprises registered in the country7 (< of AOP 065 of BS)	681		
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9) Net value of basic capital = registered paid basic capital minus registered, but not paid basic capital minus owned stocks and shares i.e. 90p=(900p-901p-902p)

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
78	Basic capital (owner's equity) in shares owned by individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations registered in the country7 (< of AOP 065 of BS)	682		
79	Basic capital (owner's equity) in shares owned by the Government of Republic of Macedonia, Pension and Disability Insurance Fund of Macedonia, Health Insurance Fund of Macedonia, Agency for Employment of Macedonia, local government units and other legal entities financed from the budget (< of AOP 065 of BS)	683		
H. OTHER PAYABLES				
80	Trade loans and advances from trade companies in private and state property and public enterprises, in the country7	684		
81	Trade loans and advances from bodies of legislative, executive and judiciary authority, Pension and Disability Insurance Fund of Macedonia, Health Insurance Fund of Macedonia, Agency for Employment of Macedonia, local government units and other legal entities financed from the budget	685		
82	Trade loans and advances from individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations registered in the country7	686		

83	Other payables towards trade companies in private and state property and public enterprises, in the country ⁷	687		
84	Other payables towards bodies of legislative, executive and judiciary authority, Pension and Disability Insurance Fund of Macedonia, Health Insurance Fund of Macedonia, Agency for Employment of Macedonia, local government units and other legal entities financed from the budget	688		

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
85	Other payables towards individuals, sole proprietors, craftsmen, farmers, self employed and non-profit organizations ⁸ , in the country ⁷	689		
	I. INCOMES			
	I. Incomes from sale			
86	Income from sale of goods (< or = AOP 202 of IS)	690		
87	Income from sale of services (< or = AOP 202 of IS)	691		
88	Income from sale of products, goods and services on domestic market (< or = AOP 202 of IS)	692		
89	Income from sale of products, goods and services on foreign market (< or = AOP 202 of IS)	693		
90	Income from sale of products, goods and services in the EU members ¹⁰ (< or = AOP 202 of IS)	694		
91	Income from the use of computer software developed for own use (< or = ADP 206 of IS)	695		

92	Income from rent (< or = AOP 202 of IS)	696		
93	Income from lease of land (< or = AOP 202 of IS)	697		
94	Income from sale of goods on the basis of financial lease (leasing) (< or = AOP 202 of IS)	698		
II. Other incomes				
95	Gains from sale of nonmaterial and material assets (< or = AOP 203 of IS)	699		
96	Gains from sale of biological assets (< or = AOP 203 of IS)	700		
97	Gains from sale of sharecapital and securities (< or = AOP 203 of IS)	701		

10) Belgium, Germany, Italy, Luxemburg, France, The Netherlands, Denmark, Ireland, Great Britain, Greece, Portugal, Spain, Austria, Finland, Sweden, Cyprus, Estonia, Hungary, Czech Republic, Latvia, Lithuania, Republic of Malta, Poland, Slovakia, Slovenia, Bulgaria, Romania, Croatia.

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
98	Gains from sale of materials (< or = AOP 203 of IS)	702		
99	Income from surpluses (< or = AOP 203 of IS)	703		
100	Collected written-off receivables and income from write-off of liabilities (< or = AOP 203 of IS)	704		
101	Income based on effects of contractual protection against risk (< или = AOP 203 of IS)	705		
102	Income from premiums, subsidies, grants and donations (< or = AOP 203 of IS)	706		
103	Income from subsidies (< or = AOP 203 of IS)	707		
104	Income from donations and sponsorships (< or = AOP 203 of IS)	708		
105	Income from repealing of long-term reservations (< or = AOP 203 of IS)	709		
106	Other incomes from the activity (< or = AOP 203 of IS)	710		
107	Income from paid penalties, unclaimed binders, differences, rewards etc (< or = AOP 203 of IS)	711		

108	Income from previous years (< or = AOP 203 of IS)	712		
109	Income from taxes and contributions (< or = AOP 203 of IS)	713		
110	Income from operational lease (leasing) (< or = AOP 203 of IS)	714		
	III. Financial income			
111	Income from dividends	715		
	J. EXPENSES			
112	Expenses of goods sold and services	716		
	I. Costs for raw materials, materials, energy, spare parts and inventory			
113	Cost of raw materials and materials (< or = AOP 208 of IS)	717		
114	Heating, fuel and lubricants (< or = AOP 208 of IS)	718		
115	Food products (< or = AOP 208 of IS)	719		

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
116	Office materials (< or = AOP 208 of IS)	720		
117	Costs of packaging (< or = AOP 208 of IS)	721		
118	Uniforms-protective clothing and footwear (< or = AOP 208 of IS)	722		
119	Material for cleaning and maintenance (< or = AOP 208 of IS)	723		
120	Water (< or = AOP 208 of IS)	724		
121	Spent electricity (< or = AOP 208 of IS)	725		
122	Spent energy fuel (< or = AOP 208 of IS)	726		
123	Spent spare parts and maintenance materials (< or = AOP 208 of IS)	727		
124	Write-off of inventory, packaging and car tires (in production) (< or = AOP 208 of IS)	728		
	II. Costs of services			
125	Transport services in the country (< or = AOP 211 of IS)	729		
126	Transport services abroad (< or = AOP 211 of IS)	730		

127	Postal services in the country (< or = AOP 211 of IS)	731		
128	Postal services abroad (< or = AOP 211 of IS)	732		
129	External services for making products (lon production) (< or = AOP 211 of IS)	733		
130	Productional and craft services (< or = AOP 211 of IS)	734		
131	Rents for business premises in the country (< or = AOP 211 of IS)	735		
132	Rents for equipment (< or = AOP 211 of IS)	736		
133	Rent for land (< or = AOP 211 of IS)	737		
134	Cost for researching (< or = AOP 211 of IS)	738		
135	Cost for development (< or = AOP 211 of IS)	739		

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
III. Compensation costs for employees				
136	Calculated costs during illness	740		
137	Fees for severance pay for retirement (< or = AOP 217 of IS)	741		
138	Single compensation in form of severance payment for permanent work engagement under conditions determined by law(< or = AOP 217 of IS)	742		
139	Jubilee awards (< or = AOP 217 of IS)	743		
140	Vacation recourse (< or = AOP 217 of IS)	744		
141	Helps (< or = AOP 217 of IS)	745		
142	Reinforced diet	746		
IV. Other costs of the activity*				
143	Diem for business trips, overnights and travel costs(< or = AOP 217 of IS)	747		
144	Diem for business trips (< or = AOP 217 of IS)	748		
145	Compensation of the employees costs and gifts (< or = AOP 217 of IS)	749		
146	Compensation for accomodation and food on field work (< or = AOP 217 of IS)	750		
147	Compensation for separate life (< or = AOP 217 of IS)	751		
148	Gifts for the employees (< or = AOP 217 of IS)	752		
149	Costs for organized food during work (< or = AOP 217 of IS)	753		
150	Costs for organized transport to and from work (< or = AOP 217 of IS)	754		
151	Compensation of autors' pays (< or = AOP 217 of IS)	755		

152	Compensate for occasional and temporary work (< or = AOP 217 of IS)	756		
153	Costs for the compensation and other income of the external members of the Supervisory Board, Board of directors and managers	757		

* The amounts in the items from chapter III. Compensations of costs for employees and IV. Other costs from activities are shown with the paid personal income tax.

Order	Position	AOP remark	Amount	
			Current year	Previous year
1	3	4	5	6
154	Cost for sponsorships (< or = AOP 212 of IS)	758		
155	Representation (< or = AOP 212 of IS)	759		
156	Premiums for property insurance (< or = AOP 212 of IS)	760		
157	Compensation for banking services (< or = AOP 212 of IS)	761	2.196	180
158	Taxes which do not depend on the result (< or = AOP 212 of IS)	762		
159	Contributions which do not depend on the result (< or = AOP 212 of IS)	763		
160	Memberships to associations in the country and abroad (< or = AOP 212 of IS)	764		
161	Other costs of activities (< or = AOP 212 of IS)	765		
	V. Other expenses			
162	Fines, penalties and compensation for damages etc. (< or = AOP 222 of IS)	766		
163	Compensation for damages (< or = AOP 222 of IS)	767		
	VI. Value adjustment of financial assets and investments			
164	Value adjustment of long-term financial investments and other securities available for sale (= AOP 242 of IS)	768		
	VII. Dividends and other remunerations to the investors and reinvested profit			
165	Paid dividends	769		
166	Reinvested earnings	770		
	K. Special data			
167	Average number of employees based on the situation at the end of the month	771		

Person responsible for preparation of the form

stamp

Manager


CTR stamp and date of _____

DESCRIPTION NOTES
for 2018 year

1. GENERAL INFORMATION			
Name of the company	SMR Automotive Systems Macedonia DOOEL Skopje		
Form	DOOEL		
Number in the trade register	6720803		
Address	St. Bul "8 September" br. 16-2/Hiperium-B, Center, Skopje		
Changes in the trade register by the reporting date	/		
Main activities	29.32 Production of other parts and spare parts for motor vehicles		
Identification of related parties (names and % of participation):	/		
Number of employees according to education	Basic	High School	University degree
	0	0	0
Ownership structure:	100 % foreign ownership		
Other relevant information about the company	During the year the company has not performed any activity		
2. BASIS FOR PREPARATION OF THE FINANCIAL STATEMENTS			
Statement for adjustment (on the base of which standards annual accounts are prepared)	In accordance with the IFRS for SME.		
Information for annual report - individual or consolidated	individual		
Presentation currency	MKD		

3. SIGNIFICANT ACCOUNTING POLICIES	
Short description on important accounting policies used in both calculated periods in annual report (for revenue, expenses, non-material assets, material assets, receivables and payables).	
The following is presented as summary of significant accounting policies which were applied in preparing the annual account of the Company on 31 of December 2018. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Fees from services provided are recognized over the period in which the services are rendered to the buyer. An intangible asset is measured initially at cost. All intangible assets with a finite useful life are amortised over their useful lives using the straight-line method. Equipment is recorded at cost. Depreciation is calculated by using the proportional (linear) method for the periods of useful life of the assets.	

4. ESTIMATIONS USED	
Used methods on important estimations (for non-material, material assets, revenue, expenses and other)	
The Company has not applied significant estimates of assets, liabilities, revenue and expenses during the year.	

5. CHANGES IN ACCOUNTING POLICIES AND ERROR CORRECTIONS	
Description for the changes or corrections (on the base of which standard or other law the changes are made), for which positions on annual report are described and what are the effects from that change or correction.	
In the current year there have not been changes in accounting policies or corrections of prior year errors.	

6. RISK MANAGEMENT	
The main risks arising from these financial instruments are: liquidity risk, foreign currency risk and credit risk. The management reviews and agrees policies for managing each of these risks which are summarised below.	
The main risks are: interest rate risk, liquidity risk, foreign currency risk, and credit risk. The management reviews and agrees policies for managing each of these risks which are summarised below. Interest rate risk: The income and operating cash flows are substantially independent of changes in market interest rates. Foreign currency risk: The exposure to foreign currency risk is minimal and is due to the fact that majority of foreign currencies transactions are denominated in Euro, which was stable during 2018. Credit risk: The Branch has no significant concentration of credit risk. According to the Company's policies the sales should be made to customers with an appropriate credit history. Liquidity risk: The liquidity risk management implies maintaining sufficient cash.	

7. TRADE RECEIVABLES			
Description	Current year	Previous year	
Receivables from the state	581,627	581,627	
Total:	581,627	581,627	

8. CASH			
Description	Current year	Previous year	
Cash on denar's accounts	299,920.00	299,116.00	
Total:	299,920.00	299,116.00	

9. ISSUED CAPITAL								
Types of share	Property of	Balance						
		2018(current year)	1/1/2018	%	increase	decrease	12/31/2018	%
Common shares	Firms		307,250	100%	0	0	307,250	100%
	Total		307,250	100%	0	0	307,250	100%
Types of share	Property of	Balance						
		2017(previous year)	1/1/2017	%	increase	decrease	12/31/2017	%
Common shares	Firms		307,250	100%	0	0	307,250	100%
	Total		307,250	100%	0	0	307,250	100%

10. LONG-TERM LIABILITIES			
Description	Current year	Previous year	
Loan obligations to related parties	11,505,469	11,504,664	
Total:	11,505,469	11,504,664	

11. OTHER EXPENSES			
Description	Current year	Previous year	
Bank services	2,196	180	
Total other operating expenses	2,196	180	

In: Skopje
Date: 15-03-2019
Person responsible for the preparation

Stamp

[Signature]
Manager

