

Pursuant to Article 44 paragraph 2 item 3 of the Central Bank of Montenegro Law (OGM 40/10, 06/13, 70/17) and Article 18 paragraph 6 of the Law on Accounting (OGM 145/21), the Council of the Central Bank of Montenegro, at its meeting held on 29 March 2022, passed the following

DECISION
ON THE CONTENT, DEADLINES AND METHOD OF COMPILING AND SUBMITTING
BANK'S FINANCIAL STATEMENTS

Article 1

This decision governs the content, deadlines and the method of compiling and submitting financial statements that the banks are required to submit to the Central Bank of Montenegro (hereinafter: the Central Bank) in accordance with the law governing accounting.

Article 2

Banks shall compile and submit to the Central Bank the following financial statements:

- 1) quarterly statements:
 - as at 31 March of the current year;
 - as at 30 June of the current year;
 - as at 30 September of the current year;
- 2) annual unaudited financial statements as at 31 December of the current year;
- 3) annual financial statements accompanied by an external auditor's report as at 31 December of the current year.

Article 3

The financial statements shall include:

- 1) general information on the bank;
- 2) statement of financial position of the bank (hereinafter: balance sheet);
- 3) statement of comprehensive income (hereinafter: profit and loss statement);
- 4) statement of cash flows;
- 5) statement of changes in equity;
- 6) management board explanatory notes and comments;
- 7) report on material events;
- 8) notes to the financial statements.

The financial statements shall be compiled on individual and consolidated basis.

Article 4

The financial statements shall be compiled and submitted to the Central Bank in electronic form using the template FIB, which is attached to this Decision and makes an integral part thereof.

By way of derogation from paragraph 1 of this Article, banks shall not use template FIB for compiling annual financial statements referred to in Article 5 items 4 and 5 of this Decision, and they shall submit to the Central Bank, in electronic form, annual financial statements referred to in Article 232 the Law on Credit Institutions (OGM 72/19, 8/21).

Article 5

The financial statements shall be submitted to the Central Bank in the following deadlines:

- 1) quarterly financial statements – by 30 April, 31 July and 31 October of the current year;
- 2) consolidated quarterly financial statements – by 15 May, 15 August and 15 November of the current year;
- 3) annual unaudited financial statements – by 31 March of the current year for the previous year;
- 4) annual financial statements accompanied by an external auditor's report and opinion – by 30 April of the current year for the previous year;
- 5) consolidated annual financial statements accompanied by an external auditor's report and opinion – by 31 May of the current year for the previous year.

Article 6

The financial statements shall be published on the website of the Central Bank within five days following that of their receipt.

Article 7

The Central Bank shall not be liable for the accuracy of data contained in the submitted financial statements.

Article 8

The first financial statement the banks are required to submit to the Central Bank in accordance with this Decision shall be quarterly financial statements as at 31 March 2022.

Article 9

On the day this Decision enters into force, the Decision on the content, deadlines and manner of compiling and submitting banks' financial statements (OGM 15/12, 18/13, 24/18) shall cease to be valid.

Article 10

This decision shall enter into force on the eighth day following that of its publication in the Official Gazette of Montenegro.

THE COUNCIL OF THE CENTRAL BANK OF MONTENEGRO

**CHAIRPERSON
GOVERNOR,**

Radoje Žugić, m.p.

Decision number: 0101-2486-13/2022
Podgorica, 29 March 2022

I GENERAL INFORMATION ON THE BANK

Name					
Registered office and address (postal code, place, street and number)					
The financial statement is consolidated		Identification number			
Reporting period		ID of registration into the Commercial Court Registry			
Phone (area code and number)				Fax ((area code and number)	
Website				Date of founding	
E-mail address				Number of branches	
Ownership structure					
Number of employees as at last day of reporting period			Activity code		
Activity code					
Account number					

Information on Supervisory Board and Management Board

	Name and last name	Birth date	Information on residence		Information on shares	
			Place	Address (street and number)	Number of shares	Share in percentages
1. Chairperson of the Supervisory Board						
2. member						
3. member						
4. member						
5. member						
6. member						
7. member						
8. member						
9. member						
1. Chairperson of the Management Board						

2.member						
3.member						
4.member						
5.member						
Person authorised for signing						

Information on shareholders and shares

Ten largest shareholders

	Name and last name / name of company	Residence address/ business address (place, street and number)	Information on shares	
			Number of shares	Share in percentages
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
Total nominal amount of share capital			Own shares	

Issue of shares and identification of the issue

Issue number	Common shares			Preferred shares		
	Identification of type of issue	Nominal amount of shares	Number of shares	Identification of type of issue	Nominal amount of shares	Number of shares
1.						
2.						
3.						
4.						
5.						
6.						

7.						
8.						
9.						
10.						

International securities identification number (common shares) (ISIN)

International securities identification number (preferred shares) (ISIN)

Issue of bonds

Issue number	Identification	Nominal amount	Number	Interest rate/discount	Market price
1.					
2.					
3.					
4.					
5.					

Three most important consolidated entities if the financial statements are consolidated

	ID number	Consolidated company	Place	Business address (street and number)
1.				
2.				
3.				

Audit firm which audited last financial statements:

Name

Registered office and business address

Stock exchange and listings of admitted shares

	Name of stock exchange	Name of listing
1.		
2.		
3.		
4.		
5.		

Price of shares if traded at stock exchange:

	Common shares		Preferred shares	
	The lowest	The highest	The lowest	The highest
In the previous year				
In the current year				

Price of shares at the beginning and at the end of the reporting period:

	Common shares		Preferred shares	
	At the beginning of the period	At the end of the period	At the beginning of the period	At the end of the period
In the previous year				
In the current year				

Market capitalisation (EUR thousand)

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Net profit per share:

In the previous year	
In the current year	

Market price of share to net profit per share ratio

In the previous year	
In the current year	

Dividend rate:

In the previous year	
In the current year	

Carrying amount per share

In the previous year	
In the current year	

Dividend paid per share in the last three years:

	For the current year	For the previous year	2 years ago
Per common share			
Per preferred share			

II BALANCE SHEET AND OFF-BALANCE SHEET RECORDS
2.1. Balance sheet

(000 €)

No.	ASSETS	*	**
1.	Cash and deposit accounts with central banks		
2.	Financial assets at amortised cost		
2.a.	Loans and receivables from credit institutions		
2.b.	Loans and receivables from clients		
2.c.	Securities		
2.d.	Other financial assets		
3.	Financial assets at fair value through other comprehensive income		
3.a.	Loans and receivables from credit institutions		
3.b.	Loans and receivables from clients		
3.c.	Securities		
3.d.	Other financial assets		
4.	Held-for-trading financial assets		
4.a.	Loans and receivables from credit institutions		
4.b.	Loans and receivables from clients		
4.c.	Securities		
4.d.	Other financial assets		
5.	Financial assets carried at fair value through profit and loss, not held for trading		
5.a.	Loans and receivables from credit institutions		
5.b.	Loans and receivables from clients		
5.c.	Securities		
5.d.	Other financial assets		
6.	Derivative financial assets as hedging instruments		
7.	Changes in the fair value of items being subject to hedging		
8.	Investments in associates, subsidiaries and joint ventures at equity method		
9.	Investment properties		
10.	Property, plant and equipment		
11.	Intangible assets		
12.	Current tax assets		
13.	Deferred tax assets		
14.	Non-current assets held for sale and discontinued operations		
15.	Other assets		
16.	TOTAL ASSETS:		
	LIABILITIES		

17.	Financial liabilities carried at amortised cost		
17.a.	Deposits of credit institutions and central banks		
17.b.	Deposits of clients		
17.c.	Borrowings from credit institutions and central banks		
17.d.	Borrowings from clients other than credit institutions		
17.e.	Securities		
17.f.	Other financial liabilities		
18.	Held-for-trading financial liabilities		
18.a.	Deposits of credit institutions and central banks		
18.b.	Deposits of clients		
18.c.	Borrowings from credit institutions and central banks		
18.d.	Borrowings from clients other than credit institutions		
18.e.	Securities		
18.f.	Other financial liabilities		
19.	Financial liabilities not traded and measured at fair value through profit or loss		
19.a.	Deposits of credit institutions and central banks		
19.b.	Deposits of clients		
19.c.	Borrowings from credit institutions and central banks		
19.d.	Borrowings from clients other than credit institutions		
19.e.	Securities		
20.	Derivative financial liabilities as hedging instruments		
21.	Changes in the fair value of items being subject to hedging		
22.	Provisions		
23.	Liabilities on non-current assets held for sale and discontinued operations		
24.	Current tax liabilities		
25.	Deferred tax liabilities		
26.	Other liabilities		
27.	Subordinated debt		
28.	TOTAL LIABILITIES:		
	CAPITAL		
29.	Share capital		
30.	Issue premiums		
31.	Retained earnings		
32.	Current year profit/loss		
33.	Other reserves		
34.	Non-controlling interests in equity		

35.	TOTAL CAPITAL:		
36.	TOTAL CAPITAL AND LIABILITIES:		

2.2. Off-balance sheet records

(000 €)

Position	Description	*	**
1.	Irrevocable commitments for granting loans		
2.	Irrevocable documentary letters of credits issued for foreign payments		
3.	Other letters of credit issued for foreign payments		
4.	Guarantees issued		
4.1.	Payment guarantees issued		
4.2.	Performance guarantees issued		
4.3.	Other types of guarantees		
5.	Bills of exchange issued and sureties given		
6.	Foreign cheques sent for collection		
7.	Nostro financial activities connected with the collection process		
8.	Current FX contracts		
8.1.	Spot FX sale		
8.2.	Spot FX purchase		
8.3.	Forward FX sale		
8.4.	Forward FX purchase		
8.a.	Other derivative financial instruments		
9.	Receivables written off from internal records		
10.	Collateral based on receivables		
11.	Other items of bank's off-balance sheet exposure		
12.	Total		
13.	MEMORANDUM		
13.1.	Accrued interest		
13.2.	Other		

Note:

* as at year-end

** as at current quarter

III PROFIT AND LOSS STATEMENT

(000 €)

	POSITION	*	**
1.	Interest income and similar income		0
2.	Interest income on impaired loans		0
3.	Interest expenses and similar expenses		0

I.	NET INTEREST INCOME (1+2-3)		0
4.	Fee and commission income		0
5.	Fee and commission expenses		0
II.	NET FEE AND COMMISSION INCOME (4-5)		0
6.	Net gains/losses from derecognition of financial instruments not carried at fair value through profit or loss		0
7.	Net gains/losses on held-for-trading financial instruments		0
8.	Net gains/losses from financial instruments carried at fair value through profit or loss, not held for trading		0
9.	Changes in fair value in hedge accounting		0
10.	Net gains/losses from FX revaluation		0
11.	Net gains/losses from derecognition of other assets		0
12.	Other income		0
13.	Employee expenses		0
14.	Depreciation expenses		0
15.	Overhead and administrative expenses		0
16.	Net gains/losses from modification and reclassification of financial instruments		0
17.	Net gains/losses from impairment of financial instruments not carried at fair value through profit or loss		0
18.	Provision expenses		0
19.	Other expenses		0
III.	PROFIT/LOSS BEFORE TAX: I+II+6+7+8+9+10+11+12-13-14-15+16-17-18-19		0
20.	Profit tax		0
21.	NET PROFIT/LOSS (III - 21)		0

Note:

* as at year-end

** as at current quarter

IV STATEMENT OF CASH FLOWS

(000 €)

DESCRIPTION	Notes	AMOUNT	
		As at 31.12. ____	As at _____
Cash flows from operating activities			
Inflows from interest and similar income			
Outflows based on interest and similar expenses			
Inflows from fees and commissions			
Outflows from fees and commissions			
Outflows based on employee benefits and supplier costs			
Inflows/ outflows based on deposits and other liabilities			
Taxes paid			
Other inflows			

Other outflows			
Inflows from interest and similar income			
Net cash inflows/outflows from operating activities			
Cash flows from investing activities			
Property and equipment purchase			
Intangible assets			
T-Bills and other securities			
Inflows from sale of tangible and fixed assets			
Net cash inflows/outflows from investing activities			
Cash flows from financing activities			
Increase in borrowings			
Issue of ordinary shares			
Outflows based on dividends			
Net cash inflows/outflows from financing activities			
FX translation effects on cash and cash equivalents			
Net increase/decrease in cash and cash equivalents			
Cash and cash equivalents at the beginning of period			
Cash and cash equivalents at end of period			

V STATEMENT OF CHANGES IN EQUITY

As at 01.01. ____		Share capital	Issue premiums	Reserves	Retained earnings	TOTAL
Prior year changes	Issue of shares					
	Issue premiums					
	Effects of changes in value of available for sale securities					
	Profit/loss from current period					
	Dividends					
	Other					
As at 31.12. ____						
Current year changes	Issue of shares					
	Issue premiums					
	Effects of changes in value of available for sale securities					
	Profit/loss from current period					
	Dividends					
	Other					
As at ____						

VI MANAGEMENT BOARD EXPLANATORY NOTES AND COMMENTS*

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VII REPORT ON MATERIAL EVENTS**

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VIII NOTES TO FINANCIAL STATEMENTS***

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* Important comments of management board on financial statements

**Material events –recapitalisations, subordinated debt, audit, and the like

***Comments of individual balance sheet items deemed by the bank that need to be clarified