

Pursuant Article 44 paragraph 2 point 3 of the Central Bank of Montenegro Law (OGM 40/10 and 46/10) and Article 6b paragraph 6 of the Accounting and Auditing Law (OGM 69/05 and OGM 80/08 and 32/11), the Council of the Central Bank of Montenegro, at its meeting held on 27 February 2012, passed

## **DECISION**

### **On the content, deadlines and manner of compiling and submitting bank's financial statements**

#### **Article 1**

This decision shall determine the content, deadlines and the manner of compiling and submitting financial statements that the banks are obliged to submit to the Central Bank of Montenegro (hereinafter: the Central Bank) in accordance with the law governing accounting and auditing.

#### **Article 2**

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

- 1) Quarterly report - for period from 1 January to 31 March of the current year;
- 2) Six-month report - for period from 1 January to 30 June of the current year;
- 3) Nine-month report - for period from 1 January to 30 September of the current year;
- 4) Annual unaudited report - for period from 1 January to 31 December of the current year;
- 5) Annual report accompanied by an external auditor's report - for period from 1 January to 31 December of the current year.

#### **Article 3**

Financial statements shall include:

- 1) General information on the bank;
- 2) A Statement of Financial Position of the Bank (Balance Sheet);
- 3) A Statement of Comprehensive Income (Profit and Loss Statement);
- 4) Statement of Cash Flows;
- 5) Statement of Changes in Equity;
- 6) Board of Directors 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 electronically on the FIB form, which is attached to this decision and makes an integral part hereof.

#### **Article 5**

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

- 1) Quarterly reports – within 30 days following the expiry of the period to which the report relates;
- 2) Consolidated quarterly reports - within 45 days following the expiry of the period to which the report relates;
- 3) Annual unaudited report – until 31 March of the current year for the previous year;
- 4) Annual report accompanied by an external auditor's report – until 31 May of the current year for the previous year;
- 5) Consolidated annual report – until 30 June 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 obliged to submit to the Central Bank in accordance with this decision shall be annual unaudited financial statements for 2011.

#### **Article 9**

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

### **THE CENTRAL BANK OF MONTENEGRO COUNCIL**

Decision number: 0101- 4014/27-3-2010  
Podgorica, 27 February 2012

**CHAIRMAN  
GOVERNOR,**

**Radoje Žugić m.p.**

# FINANCIAL STATEMENT

For period January - \_\_\_\_\_ 201\_

Form FIB

## I. GENERAL INFORMATION ON THE BANK

Name			
Registered office and address (postal code, place, street and number)			
Report is consolidated		Identification number	
Period to which report relates		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 description			
Number of employees as at last day of reporting period		Activity code	
Activity code			
Account number		Name of the bank where the account has been opened	

### Information on the Board of Directors and executive officers

	Name and last name	Birth date	Information on residence		Information on shares	
			Place	Address (street and number)	Number of shares	Share in percentages
1. Chairman						
2. member						
3. member						
4. member						
5. member						
6. member						
7. member						
8. member						
9. member						
Chief Executive Officer						
Executive Officer 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	Ordinary 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 of ordinary stocks (ISIN)						
International securities identification number of preferred stocks (ISIN)						

**Issue of bonds**

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

**Three most important entities in consolidation if the report is consolidated**

	ID number	Consolidation 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 shares**

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

**Price of shares if traded at stock exchange:**

	Ordinary 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:**

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

**Market capitalisation (in EUR thousand)**

--

**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	

**Book value per share**

In the previous year	
In the current year	

**Dividend paid out per share in the last three years:**

	For the current year	For the previous year	2 years ago
In the previous year			
In the current year			

## II. BALANCE SHEET

(In EUR 000)

Number	DESCRIPTION	AMOUNT	
		As at 31.12. ____	As at ____
	<b>ASSETS</b>		
1.	Cash and deposits with banks and other credit institutions		
1.a.	Cash and non-interest bearing deposits		
1.b.	Interest bearing deposits		
1.c.	Client's funds from custody operations		
2.	Trading and available for sale assets, except stocks and derivative financial assets		
2.a.	Trading assets, not stocks		
2.b.	Available for sale assets, not stocks		
2.c.	Derivative financial assets held for trading		
2.d.	Derivative financial assets used as hedging instrument (fair value of derivatives)		
3.	Securities purchased under agreement to resell		
4.	Loans and lease operations		
4.a.	<b>Less: Loan loss provisions</b>		
4.b.	Loans and lease operations, net loss provisions		
5.	Securities held to maturity		
6.	Factoring and forfeiting		
7.	Receivables from custody operations		
8.	Business premise and other fixed assets		
9.	Acquired assets		
10.	Equity investments in other legal persons		
11.	Other assets		
12.	<b>Less: Reserves for losses on other assets (except 4.a)</b>		
13.	<b>TOTAL ASSETS:</b>		
	<b>LIABILITIES AND CAPITAL</b>		
14.	Deposits		
14.a.	Non-interest bearing deposits		
14.b.	Interest bearing deposits		
15.	Securities sold under repurchase agreement		
16.	Liabilities on custody operations		
17.	Liabilities on loans and borrowings		
17.a.	Short-term borrowings – less than one year		
17.b.	Long-term borrowings – over one year		
18.	Liabilities to Government		
19.	Other borrowings – matured liabilities		
19.a.	Matured liabilities		
19.b.	Outstanding – called for payment off balance sheet liabilities		
20.	Derivative financial liabilities held for trading (fair value)		
21.	Derivative financial liabilities used as hedging instruments (fair value)		
22.	Other liabilities		
23.	Loan loss provisions related to off balance sheet credit exposures		
24.	Subordinated debt and hybrid instruments		
25.	<b>TOTAL LIABILITIES:</b>		
26.	<b>MANORITY SHAREHOLDERS INTEREST</b>		
	<b>CAPITAL</b>		
27.	Preferred shares		
28.	Ordinary shares		
29.	Issue premiums		
30.	Undistributed profit / loss		
31.	Other capital		
32.	<b>TOTAL CAPITAL: (27. to 31.)</b>		
33.	<b>TOTAL LIABILITIES AND CAPITAL: (25. + 26. + 32.)</b>		

(In EUR 000)

Number	DESCRIPTION	AMOUNT	
		As at 31.12.	As at
	<b>OFF BALANCE SHEET RECORDS</b>		
1	Irrevocable commitments for loan approval		
2	Irrevocable documentary letters of credit issued for international payments		
3	Other letters of credit issued for international payments		
4	Guarantees issued		
5	Bills of exchange issued and bills of exchange acceptances given		
6	Foreign cheques sent for collection		
7	Nostro financial activities related to the collection process		
8	Current agreements for securities transactions other than EUR		
9	Collateral based on receivables		
10	Other items of bank's off balance sheet exposure		
11	<b>Total</b>		
12	<b>MEMORANDUM</b>		
13	Subsequently collected previously written off suspended interest		
14	Other		

### III. PROFIT AND LOSS STATEMENT

(In EUR 000)

Number	DESCRIPTION	AMOUNT	
		As at 31.12. ____	As at ____
<b>IN1.</b>	<b>Interest income</b>		
1)	Deposits		
2)	Securities purchased under agreement to resell		
3)	Loans and lease operations		
4)	Securities held to maturity		
5)	Other interest income		
<b>EX 1.</b>	<b>Interest expenses</b>		
1)	Deposits		
2)	Securities sold under repurchase agreement		
3)	Borrowings taken – matured liabilities		
4)	Liabilities on loans taken and other borrowings		
5)	Subordinated debts and hybrid instruments		
6)	Other interest expenses		
<b>I.</b>	<b>NET INTEREST INCOME / EXPENSES (IN 1. – EX 1.)</b>		
<b>II.</b>	<b>Provision expenses for losses</b>		
<b>III.</b>	<b>NET INCOME / EXPENSES (I-II)</b>		
<b>IN 2.</b>	<b>Fee income</b>		
1)	Fees on loans		
2)	Fees on off balance sheet operations		
3)	Fees for services executed		
4)	Other fees		
<b>EX 2.</b>	<b>Fee expenses</b>		
1)	Fees on loans		
2)	Fees on off balance sheet operations		
3)	Fees for services executed		
4)	Other fees		
<b>IV.</b>	<b>NET FEE INCOME / EXPENSES (IN 2. - EX 2.)</b>		
<b>V.</b>	<b>NET INTEREST AND FEE INCOME / EXPENSES (III+IV)</b>		
<b>IN 3.</b>	<b>Other income</b>		
1)	Income from FX dealings other than EUR (net)		
2)	FX revaluation gains/losses other than EUR		
3)	Income from securities trading (net) and securities available for sale and held to maturity gains/losses (including equity investments)		
4)	Income from trading (net) in derivatives: futures, forwards, options, swaps, other derivatives; FX trading - spot transactions and interest rate swaps		
5)	Net gains/losses from custody operations		
6)	Other income		
<b>EX 3.</b>	<b>Overhead and other expenses</b>		
1)	Contributions and fee expenses		
2)	Business premises and other fixed assets expenses		
3)	Other expenses		
<b>VI.</b>	<b>NET INCOME/EXPENSES BEFORE EXTRAORDINARY ITEMS (V.+IN 3-EX 3)</b>		
<b>IN 4.</b>	Extraordinary income		
<b>EX 4.</b>	Extraordinary expenses		
<b>VII.</b>	<b>NET OTHER EXTRAORDINARY INCOME AND EXPENSES (IN 4. – EX 4.)</b>		
<b>VIII.</b>	<b>NET INCOME/EXPENSES AFTER EXTRAORDINARY ITEMS (VI+VII)</b>		
<b>EX 5.</b>	Income taxes and contributions		
<b>IX.</b>	<b>NET PROFIT/LOSS (VIII - EX 5.)</b>		

#### IV. STATEMENT OF CASH FLOWS

(In EUR 000)

DESCRIPTION	Notes	AMOUNT	
		As at 31.12. ____	As at _____
<b>Cash flows from operating activities</b>			
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			
Taxes paid			
Other inflows			
Other outflows			
<b>Net cash inflows/outflows from operating activities</b>			
<b>Cash flows from investing activities</b>			
Property and equipment purchase			
Intangible assets			
T-Bills and other securities			
Inflows from sale of tangible and fixed assets			
<b>Net cash inflows/outflows from investing activities</b>			
<b>Cash flows from financing activities</b>			
Increase in borrowings			
Issue of ordinary shares			
<b>Net cash inflows/outflows from financing activities</b>			
FX translation effects on cash and cash equivalents			
<b>Net increase/decrease in cash and cash equivalents</b>			
Cash and cash equivalents at the beginning of period			
<b>Cash and cash equivalents at end of period</b>			

## V. STATEMENT OF CHANGES IN EQUITY

(In EUR 000)

As at 01.01. ____		Share capital	Issue premiums	Reserves	Undistributed profit	TOTAL
Prior year changes	Issue of shares					
	Issue premiums					
	Effects of changes in value of available for sale securities					
	Other					
As at 31.12. ____						
Current year changes	Issue of shares					
	Issue premiums					
	Effects of changes in value of available for sale securities					
	Other					
As at _____						

## VI. BOARD OF DIRECTORS EXPLANATORY NOTES AND COMMENTS

## VII. REPORT ON MATERIAL EVENTS

## VIII. NOTES TO FINANCIAL STATEMENTS

\_\_\_\_\_  
/ name and last name/signature/phone number of the authorised person/

\_\_\_\_\_  
/ name and last name/signature/phone number of the authorised person /