

DECISION
ON THE CONTENT, DEADLINES AND MANNER OF COMPILING AND
SUBMITTING BANK'S FINANCIAL STATEMENTS
(OGM 15/12 of 16 March 2012, 18/13 of 12 April 2013, 24/18 of 18 April 2018)

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.

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 Form FIB, which is attached to this decision and makes an integral part hereof.

By way of derogation from paragraph 1 above, banks shall not use Form FIB for compiling annual financial statements referred to in Article 5 points 4 and 5 herein. The banks shall submit to the Central Bank, in electronic form, annual financial statements referred to in Article 100 paragraphs 1 and 2 of the Banking Law (OGM 17/8, 44/10).

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 eighth day following that of its publication in the Official Gazette of Montenegro.

THE CENTRAL BANK OF MONTENEGRO COUNCIL

NOTE:

The unofficially consolidated version of the Decision does not contain provisions of Articles 2 and 3 of the Decision amending the Decision on the content, deadlines and manner of compiling and submitting bank’s financial statements (OGM 24/18 of 18 April 2018), which are worded as follows:

“Article 2

The Form FIB which makes an integral part of the Decision on the content, deadlines and manner of compiling and submitting bank’s financial statements (OGM 15/12, 18/13) shall be replaced with the Form FIB which is attached to this decision and makes an integral part thereof.

Article 3

By way of derogation from Article 5 point 1 of the Decision on the content, deadlines and manner of compiling and submitting bank’s financial statements (OGM 15/12, 18/13), banks shall submit to the Central Bank financial statements for the first quarter 2018 in electronic form no later than by 15 May 2018.”

I GENERAL INFORMATION ON THE BANK

Name					
Head office and address (postal code, place, street and number)					
Report is consolidated		Identification number			
Period of the respective report		ID of registration into the Central Registry of Business Entities			
Phone number (area code and number)				Fax (area code and number)	
Web site				Date of founding	
E-mail address				Number of branches	
Ownership structure description					
Number of employees as at last day of reporting period			Activity code		
Description of activity					
Account number					

Information on chairman and members of the Board of Directors

	Name and last name	Birth date	Information on residence		Information on shares	
			Place	Address (street and number)	Number of shares	Shares in percentages
1. chairman						
2. member						
3. member						
4. 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	Number of shares
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
Total amount of share capital			Own shares	

Issue of shares and identification of the issue

Issue number	Ordinary shares	Preferred shares
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	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)		

Bond issues

	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 _____

Head 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

Previous year
Current year

Ordinary shares	
The lowest	The highest

Preferred shares	
The lowest	The highest

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

Previous year
Current year

Ordinary shares	
Beginning of period	End of period

Preferred shares	
Beginning of period	End of period

Market capitalisation (in thousand euro)

Net profit per share

Previous year
Current year

Dividend rate

Previous year
Current year

Dividend paid per share in the last three years

Per ordinary share
Per preferred share

Current year

Previous year

2 years ago

Market price of share to net profit per share ratio

Previous year
Current year

Carrying amount per share

Previous year
Current year

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 banks		
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 banks		
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 banks		
4.b.	Loans and receivables from clients		
4.c.	Securities		
4.d.	Other financial assets		
5.	Financial assets carried at fair value through profit or loss, not held for trading		
5.a.	Loans and receivables from banks		
5.b.	Loans and receivables from clients		
5.c.	Securities		
5.d.	Other financial assets		
6.	Derivative hedging instruments		
7.	Changes in the fair value of items being subject to hedging		
8.	Investments in subsidiaries, associates 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 banks and central banks		
17.b.	Deposits of clients		
17.c.	Borrowings from banks and central banks		
17.d.	Borrowings from clients other than banks		
17.e.	Securities		
17.f.	Other financial liabilities		
18.	Held-for-trading financial liabilities		
18.a.	Deposits of banks and central banks		
18.b.	Deposits of clients		
18.c.	Borrowings from banks and central banks		
18.d.	Borrowings from clients other than banks		
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 banks and central banks		
19.b.	Deposits of clients		
19.c.	Borrowings from banks and central banks		

19.d.	Borrowings from clients other than banks		
19.e.	Other financial liabilities		
20.	Derivatives, financial liabilities as security instrument		
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.	Interests without controlling influence in capital		
35.	TOTAL CAPITAL: (29. to 34.)		
36.	TOTAL CAPITAL AND LIABILITIES: (28. + 35.)		

2.2. Off-balance sheet records

(€000)

Position	Description	*	**
1.	Irrevocable commitments for granting loans		
2.	Irrevocable documentary letters of credit 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:

* data at end of the year (show data only after the end of 2018)

** data for the 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

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			
Increase/decrease in loans and other assets			
Inflows/outflows based on deposits and other liabilities			
Taxes paid			
Other inflows			
Net cash inflows/outflows from operating activities			
Cash flows from investing activities			
Property and equipment purchase			
Intangible assets purchase			
T-Bills			
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 paid 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			

Note:

* data at end of the year (show data only after the end of 2018)

** data for the current quarter

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 BOARD OF DIRECTORS 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 the Board of Directors to financial statements

**Material events – recapitalisations, subordinated debt, audit, etc.

*** Comment on individual balance sheet items the bank deems are necessary