

<i>Filled in by: Legal Entity- Entrepreneur</i>																					
0	8	1	1	4	0	7	2	1	5	4	1	0	1	0	0	7	4	1	5	8	7
<i>Registry Number</i>							<i>Activity Code:</i>					<i>Tax Identification Number (PIB)</i>									

<i>Filled in by: National Bank of Serbia</i>														
7	5	0			0	3	0	0	0	0	0	10		
1	2	3			19	20	21	22	23	24	25	26		
<i>Type of Business</i>														

Name: "SOJAPROTEIN" AD

Registered Office (place, street and number): IND. ZONA BB, 21220 BECEJ

BALANCE SHEET as of December 31, 2007

- In thousands of RSD -

Group of Accounts, Account	ITEM	ADP	Note No.	AMOUNT	
				Current Year	Previous Year
1	2	3	4	5	6
	ASSETS				
	A. NON-CURRENT ASSETS (002+003+004+005+009)	001		4,017,423	3,835,277
00	I. UNPAID SUBSCRIBED CAPITAL	002			
012	II GOODWILL	003			
01 excluding 012	III. INTANGIBLE INVESTMENTS	004		3,923	4,945
	IV. PROPERTY, PLANTS, EQUIPMENT AND BIOLOGICAL ASSETS (006+007+008)	005		3,452,863	3,336,955
020,022, 023, 026, 027 (part) 028 (part) 029	1. Property, plants and equipment	006		3,338,243	3,316,634
021, 025, 027 (part) and 028 (part)	2. Investment property	007		110,424	15,839
021, 025, 027 (part) and 028 (part)	3. Biological assets	008		4,196	4,482
	IV. LONG-TERM FINANCIAL PLACEMENTS (010+011)	009		560,637	493,377
030 to 032 039 (part)	1. Equity share	010		450,648	427,743
033 to 038, 039 (part) minus 037	2. Other long-term financial placements	011		109,989	65,634
	B. CURRENT ASSETS (013+014+015+021)	012		8,164,575	8,589,029
10 to 13, 15	I. INVENTORIES	013		4,941,310	4,708,695
14	II NON-CURRENT ASSETS INTENDED FOR SALE AND OPERATING ASSETS WHICH ARE WITHHELD	014			
	II. SHORT-TERM RECEIVABLES, PLACEMENTS AND CASH (016+017+018+019+020)	015		3,223,265	3,880,334

Parameters from January 14, 2008

44256-43689-49446

- In thousands of RSD -

Group of Accounts, Account	ITEM	ADP	Note No.	AMOUNT	
				Current Year	Previous Year
1	2	3	4	5	6
20, 21 and 22 except 223	1. Receivables	016		2,858,969	3,703,055
223	2. Receivables from overpaid income tax	017		120	
23 minus 237	3. Short-term financial placements	018		49,999	21,747
24	4. Cash and cash equivalents	019		282,743	146,623
27 and 28 except 288	5. Value added tax and deferrals	020		31,434	8,909
288	IV. DEFERRED TAX	021			
	C. OPERATING ASSETS (001+0120)	022		12,181,998	12,424,306
29	D. LOSS EXCEEDING EQUITY	023			
	E. TOTAL ASSETS (022+023)	024		12,181,998	12,424,306
88	F. OFF-BALANCE ASSETS	025		2,946,020	3,849,770
	LIABILITIES				
	A. CAPITAL (102+103+104+105+106-107-108)	101		6,547,986	5,293,439
30	I. ORIGINAL CAPITAL	102		2,449,135	1,785,096
31	II. UNPAID SUBSCRIBED CAPITAL	103			
32	III. RESERVES	104		349,110	316,019
33	IV. REVALUATION RESERVES	105		1,906,878	1,902,418
34	V. RETAINED PROFIT	106		1,792,863	1,289,906
35	VI. LOSS	107			
037 and 237	VII. BOUGHT-UP OWN SHARES	108			
	B. LONG-TERM PROVISIONS AND LIABILITIES (110+111+114+121)	109		5,634,012	7,130,867
40	I. LONG-TERM PROVISIONS	110		45,573	40,564
41	II. LONG-TERM LIABILITIES (112+113)	111		1,108,856	4,550,110
414, 415	1. Long-term credits	112		1,095,875	4,532,129
41 without 414 and 415	2. Other long-term liabilities	113		12,981	17,981
	III. SHORT-TERM LIABILITIES (115+116+117+118+119+120)	114		4,313,241	2,341,522
42 except 427	1. Short-term financial liabilities	115		2,145,729	173,219
427	2. Liabilities based on assets earmarked for sales and assets from suspended operations	116			
43 and 44	3. Operating liabilities	117		2,113,809	2,119,312
45, 46 and 49 except 498	4. Other short-term liabilities and accruals	118		31,895	31,029
47 and 48 except 481	5. Value added tax and other public revenue liabilities	119		21,808	882
481	6. Value added tax	120			17,080
498	IV. DEFERRED TAX	121		166,342	198,671
	C. TOTAL LIABILITIES (101+109)	122		12,181,998	12,424,306
89	D. OFF-BALANCE LIABILITIES	123		2,946,020	3,849,770

In _____ This _____, 200__

**Person responsible for preparing
the Financial Statement**

P.S.

Legal representative

Verification of submission by NBS

Form prescribed by the Regulations on Forms and Contents of Items in the Forms of Financial Statements for companies, cooperatives, other legal entities and entrepreneurs ("Official Gazette of the Republic of Serbia", No. 114/06 and 5/07).

Parameters from January 14, 2008

44256-43689-49446

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0	8	1	1	4	0	7	2	1	5	4	1	0	1	0	0	7	4	1	5	8	7
<i>Registry Number</i>							<i>Activity Code:</i>					<i>Tax Identification Number (PIB)</i>									

<i>Filled in by: National Bank of Serbia</i>														
7	5	0			0	3	0	0	0	0	0	10		
1	2	3			19	20	21	22	23	24	25	26		
<i>Type of Business</i>														

Name: "SOJAPROTEIN" AD

Registered Office (place, street and number): IND. ZONA BB, 21220 BECEJ

INCOME STATEMENT

for the period from January 1, 2007 to December 31, 2007

- In thousands of RSD -

Group of Accounts, Account	ITEM	ADP	Note No.	AMOUNT	
				Current Year	Previous Year
1	2	3	4	5	6
	A. REVENUES AND EXPENSES WITHIN REGULAR OPERATIONS				
	I. OPERATING REVENUES (202+203+204+205+206)	201		14,251,169	12,130,161
60 and 61	1. Sales	202		14,231,493	12,073,532
62	2. Revenues from activation of goods and effects	203		950	918
630	3. Increase of value of effects on stock	204			7,547
631	4. Decrease of value of effects on stock	205		39,162	121
64 and 65	5. Other operating revenue	206		57,888	48,285
	II. OPERATING EXPENSES (208 through 212)	207		13,175,573	11,606,636
50	1. Cost of sold goods	208		6,794,405	5,582,328
51	2. Material	209		5,440,266	4,640,441
52	3. Salaries, salary compensations and other personal costs	210		342,790	367,514
54	4. Depreciation, amortization and provisions	211		147,725	142,291
53 and 55	5. Other operating expenses	212		450,387	874,062
	III. OPERATING PROFIT (201 – 207)	213		1,075,596	523,525
	IV. OPERATING LOSS (207 – 201)	214			
66	V. FINANCIAL REVENUE	215		582,300	428,194
56	VI. FINANCIAL EXPENDITURES	216		859,687	416,523
67 and 68	VII. OTHER REVENUE	217		569,699	242,314
57 and 58	VIII. OTHER EXPENSES	218		67,828	62,024
	IX. PROFIT FROM REGULAR OPERATIONS BEFORE TAX (213-214+215-216+217-218)	219		1,300,080	715,486
	X. LOSS FROM REGULAR OPERATIONS BEFORE TAX (214-213-215+216-217+218)	220			
69-59	XI WITHHELD NET OPERATING PROFIT	221			
59-69	XII WITHHELD NET OPERATING LOSS	222			
	C. PROFIT BEFORE TAX (219-220+222-221)	223		1,300,080	715,486
	D. LOSS BEFORE TAX (220-219+222-221)	224			
	E. PROFIT TAX	225			
721	1. Tax costs for the period	226		71,144	38,871
722	2. Deferred tax costs for the period	227			14,787
722	3. Deferred tax revenue for the period	227		24,498	

- In thousands of RSD -

Group of Accounts, Account	ITEM	ADP	Note No.	A M O U N T	
				Current Year	Previous Year
1	2	3	4	5	6
723	F. Paid Employer's personal earnings	228		1,253,434	661,828
	G. NET PROFIT (223-224-225-226+227-228)	228			
	H. NET LOSS (224-223+ 225+226-227+ 228)	230			
	I. NET PROFIT OF THE MINORITY INVESTORS	231			
	J. NET PROFIT OF THE OWNERS OF PARENT COMPANY	232			
	K. EARNINGS PER SHARE				
	1. Main earnings per share	233		1	1
	2. Reduced (diluted) earnings per share	234			

In _____ This _____, 200__

Person responsible for preparing
the Financial Statement

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