

Researched subject: **BRAĆA CRNOMARKOVIĆ  
D.O.O. STARI BANOVCI**Date of last update: **17.06.2025**Registration code: **08681791**Order number: **122177**

## SHORT SUMMARY

### GENERAL AND CONTACT DATA

Name in the register: PROIZVODNO TRGOVINSKO PREDUZEĆE BRAĆA CRNOMARKOVIĆ DRUSHTVO SA OGRANICHENOM ODGOVORNOSHĆU STARI BANOVCI

Name in English: PROIZVODNO TRGOVINSKO PREDUZEĆE BRAĆA CRNOMARKOVIĆ LIMITED LIABILITY COMPANY OLD BANOVCI

Company legal form: D.O.O. (LIMITED LIABILITY COMPANY)

Legal address: PERE CODANOVICA 64A, STARI BANOVCI, STARA PAZOVA, SRBIJA / ПЕРЕ ЧОДАНОВИЋА 64А, СТАРИ БАНОВЦИ, СТАРА ПАЗОВА, СРБИЈА

Office address: PERE CODANOVICA 64A, STARI BANOVCI, STARA PAZOVA, SRBIJA / ПЕРЕ ЧОДАНОВИЋА 64А, СТАРИ БАНОВЦИ, СТАРА ПАЗОВА, СРБИЈА

Registration code: 08681791

Company status: Active

VAT number: 101622301

Share capital: 171468000.00 RSD

Foundation date: 08.12.1998

Date of deletion: -

Phone: (+381)117489114; (+381)117489103;  
(+381)117474159; (+381)117774528

E-mail: office@bracacrnomarkovic.rs

Fax: n/a

Website: www.bracacrnomarkovic.rs

### IMPORTANT INFORMATION

Turnover	Currency	End date	Period (Months)	Consolidated
4395681.00	th RSD	31.12.2024	12	No
5551278.00	th RSD	31.12.2023	12	No
Employees: 160 (31.12.2024)	Main activity (NACE Rev.2): 49.41 - Freight transport by road			
Export: yes	Remarks on payments: none			
Import: n/a	Litigation events: n/a			
Sanctions: none				

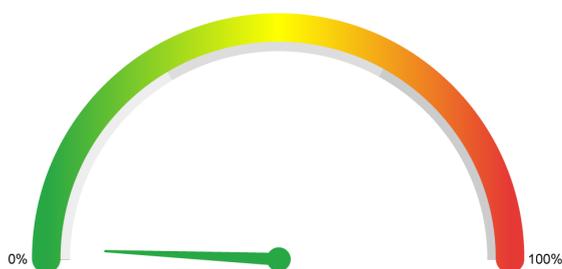
### CREDIT OPINION

Credit rating: **[BBB] Risk below normal. Reliable company.**Probability of payment default within the next 12 months (%): **2.18 %**

Credit limit: 1100000.00 EUR

Comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.

Turnover range: R12 (20 000 001 - 50 000 000 EUR)

**Low risk**

### COUNTRY DATA TRANSPARENCY INDEX

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Country / region	Country / region rank	Data transparency index	Data transparency level
<b>Serbia</b>	<b>22 out of 236</b>	<b>81.58</b>	<b>High level</b>

**ORDER DETAILS**

Business name: Braca Crnomarkovic D.O.O. Stari Banovci

Registration code: 08681791

Your reference code: -

VAT number: 101622301

Address: Pere Codanovica 64A, 22305, Stari Banovci

Phone: -

E-mail: -

Additional info: -

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## ACTUAL INFORMATION

## BUSINESS NAMES

Type	Content	Start date	Revision date
Name in the register	PROIZVODNO TRGOVINSKO PREDUZEĆE BRAĆA CRNOMARKOVIĆ DRUSHTVO SA OGRANICHENOM ODGOVORNOSHЋU STARI BANOVCИ		17.06.2025
Name in local language	PROIZVODNO TRGOVINSKO PREDUZEĆE BRAĆA CRNOMARKOVIĆ DRUSHTVO SA OGRANICHENOM ODGOVORNOSHЋU STARI BANOVCИ		
Short name	BRAĆA CRNOMARKOVIĆ D.O.O. STARI BANOVCИ		
Name in English	PROIZVODNO TRGOVINSKO PREDUZEĆE BRAĆA CRNOMARKOVIĆ LIMITED LIABILITY COMPANY OLD BANOVCИ		
Name in transliteration	PROIZVODNO TRGOVINSKO PREDUZECE BRACA CRNOMARKOVIC DRUSHTVO SA OGRANICHENOM ODGOVORNOSHCU STARI BANOVCИ		

## EVENTS AND NOTIFICATIONS

Type	Content	Start date	End date	Revision date
Foundation date	-			

## REGISTRATION DATA

Type	Code	Authority	Country / region	Start date	Revision date
VAT code	101622301	Tax department	Serbia	29.09.2004	17.06.2025
Registration code	08681791	Commercial register	Serbia		17.06.2025

↳ Comments: • Parent number

## COMPANY STATUS

Type	Content	Start date	Revision date
Status	Active		

## ADDRESSES

Type	Content	Start date	Revision date
Legal address	PERE CODANOVICA 64A, STARI BANOVCИ, STARA PAZOVA, SRBIJA / ПЕРЕ ЧОДАНОВИЋА 64А, СТАРИ БАНОВЦИ, СТАРА ПАЗОВА, СРБИЈА		17.06.2025
Office address	PERE CODANOVICA 64A, STARI BANOVCИ, STARA PAZOVA, SRBIJA / ПЕРЕ ЧОДАНОВИЋА 64А, СТАРИ БАНОВЦИ, СТАРА ПАЗОВА, СРБИЈА		17.06.2025
Postal address	AUTOPUT ZA NOVI SAD 211, BEOGRAD (ZEMUN), ZEMUN, 11273, SRBIJA / АУТОПУТ ЗА НОВИ САД 211, БЕОГРАД (ЗЕМУН), ЗЕМУН, 11273, СРБИЈА		17.06.2025

## CONTACTS

Type	Content	Start date	Revision date
Phone	(+381)117489114		17.06.2025
Phone	(+381)117489103		17.06.2025
Phone	(+381)117474159		17.06.2025
Phone	(+381)117774528		17.06.2025
E-mail	office@bracacrnomarkovic.rs		17.06.2025
WWW	www.bracacrnomarkovic.rs		17.06.2025

## LEGAL FORM

Type	Content	Start date	Revision date
Legal form	DRUSHTVO SA OGRANICHENOM ODGOVORNOSHЋU		
Short legal form	D.O.O.		
Unified legal form	Limited liability company		

## SHARE CAPITAL

Issued capital	Number of shares	Share value	Authorized capital	Paid-up capital	Status	Start date	Revision date
171468000.00 RSD							31.12.2024

## BENEFICIARIES

Name	Code / Date of birth	Residence / location	Share, %	Source	Start date	Revision date
<b>Important comments:</b> • The following companies/individuals are not included in the sanctions lists.						
OBRAD CRNOMARKOVIC / ОБРАД ЦРНОМАРКОВИЋ	11119*****	Serbia	84.41 %	Calculated		17.06.2025
MARA CRNOMARKOVIC / МАРА ЦРНОМАРКОВИЋ	06978*****	Bosnia and Herzegovina	15.58 %	Calculated		17.06.2025

## SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Source	Start date	Revision date
<b>Important comments:</b> • The following companies/individuals are not included in the sanctions lists.							
OBRAD CRNOMARKOVIC / ОБРАД ЦРНОМАРКОВИЋ	11119*****	Serbia	144736138.80 RSD	84.41 %	Official		17.06.2025
MARA CRNOMARKOVIC / МАРА ЦРНОМАРКОВИЋ	06978*****	Bosnia and Herzegovina	26714714.40 RSD	15.58 %	Official		17.06.2025

## MANAGERS

Role	Name	Code / Date of birth	Residence / location	Source	Start date	Revision date
<b>Important comments:</b> • The following companies/individuals are not included in the sanctions lists.						
Director	SLAVKO CRNOMARKOVIC / СЛАВКО ЦРНОМАРКОВИЋ	09109*****	Serbia	Official		17.06.2025
Representative	OBRAD CRNOMARKOVIC / ОБРАД ЦРНОМАРКОВИЋ	11119*****	Serbia	Official		17.06.2025

## FIELDS OF ACTIVITIES

## MAIN ACTIVITY

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	49.41	Freight transport by road		17.06.2025

<b>Comments:</b>	<ul style="list-style-type: none"> <li>According to the company's website: Main activities</li> <li>* International and domestic road freight transport, including transportation of goods, refrigerated trucks, special cargo and equipment;</li> <li>* Operation of a petrol station and a truck service centre (DAF Truck Centre — sales, repair, technical inspection, car wash);</li> <li>* Vehicle fleet: over 90 DAF trucks — official dealer and service partner of DAF in Serbia.</li> </ul>
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## AMOUNT OF EMPLOYEES

Amount of employees	Number of employees in range	Number of employees in non standard range	Estimated figure	Group figure	Source	Revision date
160	151 - 200		No			31.12.2024
171	151 - 200		No			31.12.2023
168	151 - 200		No			31.12.2022
174	151 - 200		No			31.12.2021

## EXPORT AND IMPORT DATA

## EXPORT

Important comments: • According to our research, the company exports.

Revision date	Period (Months)	Countries / regions	Total amount	Share (%) from total turnover
31.12.2024	12	Russia	290770.00 USD	
31.12.2023	12	Russia	1080000.00 USD	
31.12.2022	12	Russia	1120000.00 USD	

## IMPORT

Important comments: • According to our research, the company imports.

## MOVABLE ASSETS - VEHICLES

Type	Make (model)	Reg. nr.	Ownership	Owner	Price	Construction year	Count	Revision date
Movable assets	(DAF TEGLJAČ XG 480 FT)	XLRTEF5300G4 84397	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2024		17.06.2025
Movable assets	(DAF TEGLJAČ XG 480 FT)	XLRTEF5300G4 84519	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2024		17.06.2025
Movable assets	(DAF TEGLJAČ XG 480 FT)	XLRTEF5300G4 81938	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2024		17.06.2025
Movable assets	(DAF TEGLJAČ XG 480 FT)	XLRTEF5300G4 81959	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2024		17.06.2025
Movable assets	(DAF TEGLJAČ XG 480 FT)	XLRTEF5300G4 83992	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2024		17.06.2025
Movable assets	(DAF TEGLJAČ XG 480 FT)	XLRTEF5300G4 84351	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2024		17.06.2025
Movable assets	(FORD CHK1 F-MAX LL)	NM0KCXTP6KN U94111	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2022		17.06.2025
Movable assets	(FORD CHK1 F-MAX LL)	NM0KCXTP6KN U93803	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2022		17.06.2025
Movable assets	(FORD CHK1 F-MAX LL)	NM0KCXTP6KN U93804	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2022		17.06.2025
Movable assets	(FORD CHK1 F-MAX LL)	NM0KCXTP6KN U93802	Leasing	RAIFFEISEN LEASING DOO BEOGRAD		2022		17.06.2025

## BRANCHES

Type	Name	Registration number	Residence / location	Name of director	Revision date
Branch	PROIZVODNO TRGOVINSKO PREDUZEĆE BRACA CRNOMARKOVIĆ DOO STARI BANOVCИ OGRANAK PRODAJA VOZILA ZEMUN / PROIZVODNO TRGOVINSKO PREDUZEĆE BRACA CRNOMARKOVIĆ DOO STARI BANOVCИ OGRANAK PRODAJA VOZILA ZEMUN		AUTOPUT ZA NOVI SAD 211, BEOGRAD (ZEMUN), ZEMUN, 11273, SRBIJA / АУТОПУТ ЗА НОВИ САД 211, БЕОГРАД (ЗЕМУН), ЗЕМУН, 11273, СРБИЈА	SLAVKO CRNOMARKO VIĆ / СЛАВКО ЦРНОМАРКО ВИЋ	17.06.2025

### CLIENTS AND SUPPLIERS

Type	Company name	Registration code	Residence / location	Revision date
client	ALYANSTRAKGROUP LLC		Russia	17.06.2025
client	TATRA VOSTOK LLC		Russia	17.06.2025

### BANKING INFORMATION

Important comments: • Status of all bank accounts: Active

Bank	Registration code	Country / region	Account / IBAN	SWIFT	Revision date
BANCA INTESA A.D.- BEOGRAD		Serbia	160-0000000218753-22		17.06.2025
ERSTE BANK A.D.- NOVI SAD		Serbia	340-0000013000437-88		17.06.2025
ERSTE BANK A.D.- NOVI SAD		Serbia	340-0000000004598-07		17.06.2025
RAIFFEISEN BANKA A.D.- BEOGRAD		Serbia	265-6610310000121-72		17.06.2025

### COMMERCIAL PLEDGES

Important comments: • According to official sources, the company has no commercial pledges.

### SANCTIONS

Important comments: • Sanctions lists: The target company itself is not included in various sanction lists, such as OFAC, EU, BIS and other sanction lists.

### LITIGATIONS

Important comments: • According to the sources accessible, the company is not being in the process of bankruptcy.  
• According to the sources accessible, the company is not being in the process of liquidation.  
• Sanctions List: The company is not included in various sanction list, such as OFAC, EU, BIS and other sanction lists.

### DEBTS

Important comments: • According to Our Debt Collection Database: No negative information was found against the company  
• According to the information received from serbian bailiff service: currently the company is not listed in the official database of debtors in serbia.

### FINAL COMMENTS

The information given in this report was received from all accessible sources.

## FINANCIAL ELEMENTS AND CREDIT OPINION

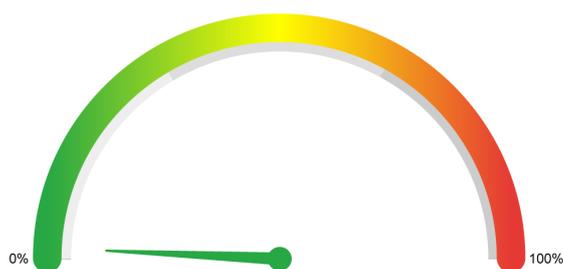
## FINANCIAL ELEMENTS

End date	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Period (Months)	12	12	12	12	12
Currency	th RSD				
Currency rate	1 EUR = 116.95 RSD	1 EUR = 117.28 RSD	1 EUR = 117.20 RSD	1 EUR = 117.40 RSD	1 EUR = 117.52 RSD
Consolidated	No	No	No	No	No
Source	Official	Official	Official	Official	Official
<b>NON-CURRENT ASSETS</b>	1068564.00	1124201.00	1085031.00	1048959.00	861463.00
- Fixed Assets	1067544.00	1121841.00	1085031.00	973209.00	857726.00
- Financial Assets	1020.00	2360.00	0.00	75750.00	3737.00
<b>CURRENT ASSETS</b>	1688362.00	2044939.00	1421386.00	1070186.00	854545.00
- Stock	757027.00	621946.00	555533.00	278312.00	226251.00
- Debtors	604618.00	1276899.00	799538.00	592284.00	355492.00
- Cash	321146.00	66913.00	61245.00	87560.00	111491.00
<b>ASSETS TOTAL</b>	2855974.00	3268188.00	2604350.00	2123913.00	1720776.00
<b>EQUITY</b>	1963437.00	1853534.00	1567387.00	1265143.00	1087590.00
- Share Capital	171468.00	171468.00	171468.00	171468.00	171468.00
<b>LIABILITIES TOTAL</b>	892537.00	1414654.00	1036963.00	858770.00	633186.00
- Long-Term Liabilities	339416.00	329015.00	313986.00	278667.00	295567.00
- Short-Term Liabilities	553121.00	1085639.00	722977.00	580103.00	337619.00
<b>EQUITY AND LIABILITIES TOTAL</b>	2855974.00	3268188.00	2604350.00	2123913.00	1720776.00
<b>NET SALES</b>	4395681.00	5551278.00	4311910.00	3532961.00	3025718.00
<b>COST OF GOODS SOLD</b>	-3144701.00	-4256151.00	-3148044.00	-2450897.00	-2030253.00
<b>OPERATING PROFIT</b>	191815.00	224588.00	68256.00	113996.00	105748.00
<b>PROFIT BEFORE TAXATION</b>	213399.00	329981.00	236206.00	206851.00	165314.00
<b>NET PROFIT</b>	187635.00	286147.00	302244.00	177553.00	140811.00

## FINANCIAL KEY RATIOS

Type of key ration	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
<b>Return On Sales, %</b>	4.85	5.94	5.48	5.85	5.46
<b>Operating Margin Profit, %</b>	4.36	4.05	1.58	3.23	3.49
<b>Return On Investment, %</b>	10.87	17.80	15.07	16.35	15.20
<b>Current Assets Turnover</b>	2.60	2.71	3.03	3.30	3.54
<b>Working Capital</b>	1135241.00 th RSD	959300.00 th RSD	698409.00 th RSD	490083.00 th RSD	516926.00 th RSD
<b>Leverage</b>	0.69	0.57	0.60	0.60	0.63
<b>Current Ratio</b>	3.05	1.88	1.97	1.84	2.53
<b>Quick Ratio</b>	1.68	1.31	1.20	1.37	1.86
<b>Debt-To-Equity Ratio</b>	0.45	0.76	0.66	0.68	0.58
<b>Cash Ratio</b>	0.58	0.06	0.08	0.15	0.33

## CREDIT OPINION



Low risk

Credit rating: **[BBB] Risk below normal. Reliable company.**Probability of payment default within the next 12 months (%): **2.18 %**

Credit limit: 1100000.00 EUR

Comments: Credit line at value over the Credit Limit is advised to be secured with proper guarantees.

Turnover range: R12 (20 000 001 - 50 000 000 EUR)

Factors:

- Long-established company.
- Latest turnover range 20 000 001 - 50 000 000 EUR
- The company had downfall in turnover during the known financial periods (at least once).
- Within last years company's turnover had a slight increase (growth rate).
- Equity of the company is at a very high level.
- Current ratio of the company is at a very high level.
- Quick ratio of the company is at a very high level.
- No negative information found.

## DESCRIPTION OF CREDIT LIMIT

For legal entities with credit ratings from B to AAA, the maximum credit limit is limited to 5 000 000.00 EUR.

For legal entities with credit rating CCC or special ratings such as CCQ, NEW, MRR, DIV and others, the maximum credit limit is limited to 2 000 000.00 EUR.

The advised amount is a short-term (up to 4 months) credit recommendation which can be given to the legal entity. It is believed that a recommended credit limit is a monetary amount which can be given by 6 suppliers simultaneously to the company.

## DESCRIPTION OF CREDIT RATINGS

Credit rating	Description	Probability of payment default within the next 12 months (%)
AAA	Lowest risk. The company has excellent financial Indicators. High credit terms are recommended.	0.01 - 0.09%
AA	Lower risk. Long-established company with a stable business.	0.09 - 0.47%
A	Low risk. Reliable company. Growth trend.	0.47 - 1.07%
BBB	Risk below normal. Reliable company.	1.07 - 2.18%
BB	Normal risk.	2.18 - 4.46%
B	Normal risk.	4.46 - 13.36%
CCC	Risk above normal. Short term credit only.	13.36 - 31.83%
CC	High risk. Any credit should be fully secured.	31.83 - 61.7%
C	Higher risk. No credit term to be granted.	61.7 - 84.15%
D	Highest risk. The company on the verge of bankruptcy.	84.15 - 92.03%
CCO	The company ceased operations.	100%
BPS	Application to the court for recognition of bankruptcy is filed.	100%
BNC	The company is declared bankrupt by the court.	100%
CRP	The company is in receivership proceedings.	95%
LQP	The company has started liquidation process.	100%
LQF	The company is liquidated (dissolved, wound up).	100%
TNR	Temporary rating cannot be given.	80%

Credit rating	Description	Probability of payment default within the next 12 months (%)
CCQ	The company cannot be rated because it operates as a holding company or conducts financial activities.	31.83%
NRQ	The company cannot be rated due to lack of information.	80%
CNT	The company is not traced.	100%
NEW	The company is a newly established business.	31.83%
RRB	The company has recently reorganized business.	31.83%
BRA	The company is a branch.	31.83%
MRR	The company was recently in a merger process.	31.83%
DIV	The company was recently in a division process.	31.83%
RCO	Registered and Compliant.	31.83%

### DESCRIPTION OF FINANCIAL KEY RATIOS

Key ratio	Description
Return on sales, %	Profit before taxation / Net sales
Operating margin of profit, %	Operating profit / Net sales
Return on investment, %	Profit before taxation / Equity
Current assets turnover	Net sales / Current assets
Working capital	Current assets - Short-term liabilities
Leverage	Equity / Total assets
Current ratio	Current assets / Short-term liabilities
Quick ratio	(Current assets - Stock) / Short-term liabilities
Cash ratio	Cash / Short-term liabilities
Debt-to-equity ratio	Total liabilities / Equity

### COUNTRY DATA TRANSPARENCY INDEX

Country / region	Country / region rank	Data transparency index	Data transparency level
<b>Serbia</b>	<b>22 out of 236</b>	<b>81.58</b>	<b>High level</b>

### EXPLANATION OF COUNTRY DATA TRANSPARENCY INDEX

The country business data transparency index is based on the availability of information about businesses in the country - the more data is available in a particular country, the higher the data transparency level and the higher the country's rank in this table. A higher level of data availability in a country results in a lower trade risk and a higher ranking on the index.

**Data Transparency Index has 5 levels (measured in points):**

Data transparency level	Amount of points
<b>Very high level</b>	<b>85 - 100</b>
<b>High level</b>	<b>70 - 85</b>
<b>Medium level</b>	<b>50 - 70</b>
<b>Low level</b>	<b>35 - 50</b>
<b>Very low level</b>	<b>0 - 35</b>

A higher index level implies better transparency. The scale ranges from 0 to 100, where 100 represents maximum transparency and 0 represents minimum transparency.

The Data Transparency Index is provided to clients to help them understand how open a country is in terms of data collection.

It's important to note that as the amount of information available decreases, the risk associated with trade increases - this is because insufficient data makes it challenging to assess the reliability of a company.

## COUNTRY ECONOMIC OVERVIEW

## ECONOMIC FORECAST FOR SERBIA

Publication date: 28.11.2024

Serbia's strong economic growth has continued in recent quarters and is projected to maintain this momentum in the coming years. A robust labour market and further rises in real incomes are expected to continue driving private consumption, while strong foreign direct investment inflows and public investments support investment growth. However, this trend contributes to an increase in imports, surpassing exports. The general government deficit is forecast to stay at around 3% in 2024-2026, with public debt projected to edge down to around 48% of GDP by 2026.

Indicators	2024	2025	2026
GDP growth (% yoy)	3.9	4.2	4.3
Inflation (% yoy)	4.7	3.7	3.3
Unemployment (%)	8.7	8.3	8
General government balance (% of GDP)	-2.9	-3	-3
Gross public debt (% of GDP)	48.5	48.2	48
Current account balance (% of GDP)	-9	-9.4	-9.5

## GDP growth driven by domestic demand.

After reaching 3.8% in 2023, GDP growth remained robust in Q1 and Q2 2024, increasing to 4.6% and 4.0% y-o-y respectively. It was boosted by domestic demand, notably investment and private consumption, which in turn pushed up imports by 8.5% in 2024-H1, surpassing the 4.4% growth in exports. Short-term indicators from Q3 suggest that a similar growth pattern persists, albeit with lower momentum. Domestic demand is expected to remain strong, supported by a robust labour market, consumer confidence, and rising real wages. With the September supplementary budget and revised medium-term fiscal plans, the government has further increased public investment plans for 2024 and beyond. However, the sudden surge in investment is likely to be relatively import-heavy, with even construction services often imported, attenuating its impact on GDP. At the same time, exports are hindered by the ongoing weak external demand. Unfavourable weather for agriculture in 2024 is also expected to have a slight negative impact on GDP in the second half of the year. Overall, GDP growth is forecast to reach 3.9% in 2024.

Domestic-demand-driven growth is forecast to extend into 2025 and 2026. This is likely to be further supported by a resumption in credit growth as banks have started to loosen their credit standards in the course of 2024 and the demand for corporate and household loans has likewise picked up. Exports are still projected to be negatively affected by low external demand, which is expected to improve only gradually over 2025 and 2026. However, due to the continuous inflow of foreign direct investment into manufacturing and the buildup of production capacity in previous years, Serbia is projected to continue gaining export market shares. Service exports are expected to outperform goods, driven by the thriving ICT, business services, and tourism sectors. On the other hand, import growth is forecasted to accelerate more than exports, propelled by strong consumption and robust investment. Overall, GDP growth is expected to accelerate slightly to 4.2% in 2025 and 4.3% in 2026. The current account deficit, which reached a low of 2.6% of GDP in 2023, is projected to increase to around 5% of GDP in 2025 and 2026, reflecting the rise in imports. Risks to growth appear balanced. The relatively weak growth outlook in Serbia's main trading partners poses downside risks. Also, a more persistent inflation than currently projected could weaken the pickup in purchasing power and thereby dampen consumption. However, the investments needed for the specialised EXPO 2027 and the 'Leap into the Future 2027' programme could boost domestic demand further than currently expected, but also lead to unforeseen public expenditure rises.

Source: European Commission. European economic forecast, autumn 2024.

## COUNTRY DEVELOPMENT INDICATORS

Indicator	2024	2023	2022	2021	2020
GDP (current US\$)	890835062 77.23	8134266075 2.37	6679756475 8.34	66159884072 .53	55874017669 .00
GDP per capita (current US\$)	13523.72	12281.51	10022.97	9680.53	8098.71
Domestic credit to private sector (% of GDP)	33.01	33.04	38.39	41.43	43.45
Exports of goods and services (% of GDP)	52.69	55.08	60.75	52.34	46.11
Imports of goods and services (% of GDP)	58.77	59.42	71.19	60.00	54.22
Gross domestic savings (% of GDP)	19.49	20.27	15.95	17.28	15.98
Gross savings (% of GDP)	-	22.56	20.46	21.48	20.46
Claims on central government, etc. (% GDP)	-0.28	-0.64	2.30	4.68	6.58
Tax revenue (% of GDP)	-	-	23.90	19.66	22.43

Indicator	2024	2023	2022	2021	2020
Central government debt, total (% of GDP)	-	-	-	-	-
Consumer price index (2010 = 100)	200.52	191.57	170.48	152.24	146.27
Inflation, consumer prices (annual %)	4.67	12.37	11.98	4.09	1.58
Population, total	6587202	6623183	6664449	6834326	6899126
Unemployment, total (% of total labor force) (modeled ILO estimate)	7.39	8.27	8.44	9.84	9.01
CO2 emissions (kt)	-	-	-	-	-
Renewable energy consumption (% of total final energy consumption)	-	-	-	27.20	26.00
Control of Corruption: Estimate	-	-0.45	-0.46	-0.46	-0.45

### DEFINITIONS OF COUNTRY DEVELOPMENT INDICATORS

Indicator	Unit of measure	Definition
GDP (current US\$)	USD	Total market value of all final goods and services produced in a country in a given year, expressed in current US dollars.
GDP per capita (current US\$)	USD	GDP divided by the mid-year population, expressed in current US dollars.
Domestic credit to private sector (% of GDP)	percent	Ratio of total loans to the private sector by domestic banks to the GDP, expressed as a percentage.
Exports of goods and services (% of GDP)	percent	Ratio of the value of exported goods and services to the GDP, expressed as a percentage.
Imports of goods and services (% of GDP)	percent	Ratio of the value of imported goods and services to the GDP, expressed as a percentage.
Gross domestic savings (% of GDP)	percent	Ratio of the sum of national savings and consumption of fixed capital to the GDP, expressed as a percentage.
Gross savings (% of GDP)	percent	Ratio of total savings (gross national savings plus depreciation) to the GDP, expressed as a percentage.
Claims on central government, etc. (% GDP)	percent	Ratio of the financial assets held by the central bank, monetary authorities, and other official entities to the GDP, expressed as a percentage.
Tax revenue (% of GDP)	percent	Ratio of total tax and social security contributions collected by the government to the GDP, expressed as a percentage.
Central government debt, total (% of GDP)	percent	Ratio of the consolidated central government debt to the GDP, expressed as a percentage.
Consumer price index (2010 = 100)	index points	Measure of the average price of a basket of goods and services, relative to 2010.
Inflation, consumer prices (annual %)	percent	Annual percentage change in the consumer price index.
Population, total	number	Total number of people living in a country.
Unemployment, total (% of total labor force) (modeled ILO estimate)	percent	Ratio of the total number of unemployed people to the total labor force, expressed as a percentage (estimated by the International Labour Organization).
CO2 emissions (kt)	kt	Total amount of carbon dioxide released into the atmosphere by human activities, measured in kilotonnes.
Renewable energy consumption (% of total final energy consumption)	percent	Ratio of the final energy consumption from renewable sources to the total final energy consumption, expressed as a percentage.
Control of Corruption: Estimate	points	Perception-based index ranking countries based on the perceived level of corruption in the public sector. Estimate gives the country's score on the aggregate indicator, in units of a standard normal distribution, i.e. ranging from approximately -2.5 to 2.5.

## EXCHANGE RATES

## EXCHANGE RATES TO 100 SERBIAN DINAR (RSD)

Currency Code	Currency Name	24.09.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021
USD	US Dollar	1.01	0.89	0.94	0.91	0.96
EUR	Euro	0.85	0.86	0.85	0.85	0.85
JPY	Yen	148.77	140.72	133.40	119.87	110.93
GBP	Pound Sterling	0.75	0.71	0.74	0.76	0.71
AUD	Australian Dollar	1.52	1.43	1.39	1.34	1.33
CAD	Canadian Dollar	1.39	1.29	1.25	1.23	1.23
CHF	Swiss Franc	0.80	0.81	0.79	0.84	0.88
CNY	Yuan Renminbi	7.16	6.52	6.70	6.27	6.14
HKD	Hong Kong Dollar	7.83	6.93	7.37	7.09	7.52
NZD	New Zealand Dollar	1.72	1.58	1.49	1.43	1.41
SEK	Swedish Krona	9.38	9.82	9.47	9.48	8.71
KRW	Won	1403.71	1316.10	1223.35	1145.40	1146.04
SGD	Singapore Dollar	1.29	1.21	1.25	1.22	1.30
NOK	Norwegian Krone	9.96	10.13	9.59	8.96	8.48
MXN	Mexican Peso	18.46	18.20	15.98	17.77	19.77
INR	Indian Rupee	89.36	76.33	78.42	75.14	71.66
RUB	Russian Ruble	83.97	92.80	83.93	67.18	72.19
ZAR	Rand	17.43	16.73	17.36	15.42	15.32
TRY	Turkish Lira	41.68	31.55	27.86	17.01	12.52
BRL	Brazilian Real	5.37	5.54	4.58	4.81	5.42

## FINANCIAL STATEMENTS

BALANCE SHEET			FORMAT: UNIFIED		
End date	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Period (Months)	12	12	12	12	12
Currency	th RSD	th RSD	th RSD	th RSD	th RSD
Currency rate	1 EUR = 116.95 RSD	1 EUR = 117.28 RSD	1 EUR = 117.20 RSD	1 EUR = 117.40 RSD	1 EUR = 117.52 RSD
Consolidated	No	No	No	No	No
Source	Official	Official	Official	Official	Official
Row number	Row name				
10000000	<b>ASSETS</b>				
11000000	<b>NON-CURRENT ASSETS</b>				
11010001	- research and development	0.00	0.00	0.00	0.00
11010002	- patent, licenses, concessions	0.00	0.00	0.00	0.00
11010003	- goodwill	0.00	0.00	0.00	0.00
11010005	- advances and prepayments	0.00	0.00	0.00	0.00
11010019	- other intangible rights	0.00	0.00	0.00	0.00
11010099	<b>Total Intangible Fixed Assets</b>	0.00	0.00	0.00	0.00
11020102	- land and similar rights	699398.00	706235.00	713108.00	584170.00
11020104	- investment properties	8715.00	8715.00	8715.00	8715.00
11020319	- other tangible assets	359431.00	406891.00	363208.00	380324.00
11020099	<b>Total Tangible Fixed Assets</b>	1067544.00	1121841.00	1085031.00	973209.00
11030101	- direct participation	0.00	0.00	0.00	0.00
11030104	- own shares and parts	0.00	0.00	0.00	0.00
11030119	- other participations	0.00	0.00	0.00	0.00
11030319	- other loans	0.00	0.00	0.00	0.00
11030401	- securities	0.00	0.00	0.00	0.00
11030599	<b>Total Other Financial Assets</b>	1020.00	2360.00	0.00	75750.00
11030099	<b>Total Financial Assets</b>	1020.00	2360.00	0.00	75750.00
11000099	<b>TOTAL NON-CURRENT ASSETS</b>	1068564.00	1124201.00	1085031.00	1048959.00
12000000	<b>CURRENT ASSETS</b>				
12010003	- materials	5377.00	2300.00	8643.00	6840.00
12010004	- products and goods	301875.00	279119.00	178431.00	154539.00
12010005	- unfinished production and semi-finished products	0.00	0.00	0.00	0.00
12010007	- advances and prepayments	449775.00	340527.00	368459.00	116933.00
12010099	<b>Total Inventories</b>	757027.00	621946.00	555533.00	278312.00
12020001	- receivables from third parties	601946.00	1249710.00	750864.00	569386.00
12020002	- receivables from related parties	0.00	0.00	0.00	0.00
12020019	- other receivables	2672.00	27189.00	48674.00	22898.00
12020099	<b>Total Receivables</b>	604618.00	1276899.00	799538.00	592284.00
12030103	- own shares and parts	0.00	0.00	0.00	0.00
12030201	- loans to third parties	5352.00	75475.00	1331.00	105005.00
12030202	- loans to related parties	0.00	0.00	38.00	5166.00
12030301	- securities	0.00	0.00	0.00	0.00
12030499	<b>Total Other Financial Assets</b>	0.00	0.00	0.00	0.00
12030099	<b>Total Financial Assets</b>	5352.00	75475.00	1369.00	110171.00
12040099	<b>Total Cash And Bank</b>	321146.00	66913.00	61245.00	87560.00

	End date	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
	Period (Months)	12	12	12	12	12
	Currency	th RSD				
	Currency rate	1 EUR = 116.95 RSD	1 EUR = 117.28 RSD	1 EUR = 117.20 RSD	1 EUR = 117.40 RSD	1 EUR = 117.52 RSD
	Consolidated	No	No	No	No	No
	Source	Official	Official	Official	Official	Official
Row number	Row name					
12051900	- other current assets	0.00	0.00	0.00	0.00	0.00
12050099	<b>Total Other Current Assets</b>	219.00	3706.00	3701.00	1859.00	3929.00
12000099	<b>TOTAL CURRENT ASSETS</b>	1688362.00	2044939.00	1421386.00	1070186.00	854545.00
13000000	<b>OTHER ASSETS</b>					
13000099	<b>TOTAL OTHER ASSETS</b>	99048.00	99048.00	97933.00	4768.00	4768.00
10000099	<b>TOTAL ASSETS</b>	2855974.00	3268188.00	2604350.00	2123913.00	1720776.00
20000000	<b>EQUITY AND LIABILITIES</b>					
21000000	<b>EQUITY</b>					
21010100	- share capital	171468.00	171468.00	171468.00	171468.00	171468.00
21010200	- share premium account	0.00	0.00	0.00	0.00	0.00
21011900	- other shares	0.00	0.00	0.00	0.00	0.00
21020100	- revaluation reserve	0.00	0.00	0.00	0.00	0.00
21020300	- retained earnings	1605755.00	1395919.00	1093675.00	916122.00	775311.00
21020400	- profit for the year	187635.00	286147.00	302244.00	177553.00	140811.00
21021900	- other reserves	0.00	0.00	0.00	0.00	0.00
21031900	- other equity	1421.00	0.00	0.00	0.00	0.00
21000099	<b>TOTAL EQUITY</b>	1963437.00	1853534.00	1567387.00	1265143.00	1087590.00
22000000	<b>PROVISIONS AND OTHER RESERVES</b>					
22000099	<b>TOTAL PROVISIONS AND OTHER RESERVES</b>					
23000000	<b>LIABILITIES</b>					
23001300	- deferred tax liability	0.00	0.00	0.00	0.00	0.00
23010000	<b>LONG-TERM LIABILITIES</b>					
23010100	- long-term loans and notes	49405.00	65401.00	95599.00	83850.00	98732.00
23010400	- long-term liabilities to related parties	0.00	0.00	0.00	0.00	0.00
23011900	- other long-term liabilities	290011.00	263614.00	218387.00	194817.00	196835.00
23010099	<b>TOTAL LONG-TERM LIABILITIES</b>	339416.00	329015.00	313986.00	278667.00	295567.00
23020000	<b>SHORT-TERM LIABILITIES</b>					
23020100	- accounts payable	429687.00	722437.00	471517.00	361101.00	153005.00
23020200	- short-term loans and notes	8650.00	232945.00	64200.00	44531.00	75978.00
23020300	- short-term liabilities to credit institutions	0.00	0.00	0.00	0.00	0.00
23020400	- short-term liabilities to related parties	0.00	0.00	0.00	0.00	0.00
23020800	- advances and prepayments	78225.00	17832.00	32787.00	31826.00	10206.00
23021900	- other short-term liabilities	36559.00	112425.00	154473.00	142645.00	98430.00
23020099	<b>TOTAL SHORT-TERM LIABILITIES</b>	553121.00	1085639.00	722977.00	580103.00	337619.00
23030000	<b>OTHER LIABILITIES</b>					
23030099	<b>TOTAL OTHER LIABILITIES</b>					
23000099	<b>TOTAL LIABILITIES</b>	892537.00	1414654.00	1036963.00	858770.00	633186.00
20000099	<b>TOTAL EQUITY AND LIABILITIES</b>	2855974.00	3268188.00	2604350.00	2123913.00	1720776.00

INCOME STATEMENT			FORMAT: UNIFIED			
End date	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020	
Period (Months)	12	12	12	12	12	
Currency	th RSD	th RSD	th RSD	th RSD	th RSD	
Currency rate	1 EUR = 116.95 RSD	1 EUR = 117.28 RSD	1 EUR = 117.20 RSD	1 EUR = 117.40 RSD	1 EUR = 117.52 RSD	
Consolidated	No	No	No	No	No	
Source	Official	Official	Official	Official	Official	
Row number	Row name					
30100	<b>TURNOVER</b>	4395681.00	5551278.00	4311910.00	3532961.00	3025718.00
30200	<b>COST OF GOODS SOLD</b>	-3144701.00	-4256151.00	-3148044.00	-2450897.00	-2030253.00
30300	Change In Stock	0.00	0.00	0.00	0.00	0.00
30501	- Personal Costs	-379360.00	-325818.00	-399322.00	-365113.00	-300511.00
30502	- Selling Expenses	-395221.00	-423018.00	-407760.00	-380927.00	-347995.00
30505	- Amortization And Depreciation	-127600.00	-130199.00	-132021.00	-141324.00	-159863.00
30506	- Revaluation Of Assets	0.00	0.00	0.00	0.00	0.00
30508	- Other Operating Expenses	-192692.00	-232271.00	-176875.00	-126451.00	-132140.00
30603	- Other Operating Income	35708.00	40767.00	20368.00	45747.00	50792.00
30700	<b>OPERATING PROFIT (LOSS)</b>	191815.00	224588.00	68256.00	113996.00	105748.00
30801	- Financial Expenses From Related Parties	0.00	0.00	-1631.00	0.00	0.00
30804	- Expenses From Operations With Currency	-746.00	-521.00	-7517.00	-100.00	-139.00
30805	- Expenses From Adjustment Of Assets	-174804.00	-13464.00	-2322.00	-3376.00	-9156.00
30806	- Other Financial Expenses	-8638.00	-8885.00	-24.00	-2932.00	-1054.00
30901	- Financial Income From Related Parties	0.00	0.00	0.00	0.00	0.00
30904	- Income From Operations With Currency	338.00	784.00	772.00	77.00	270.00
30905	- Income From Adjustment Of Assets	0.00	0.00	0.00	0.00	0.00
30906	- Other Financial Income	5775.00	1588.00	210.00	1857.00	636.00
31500	Other Expenses	-6625.00	-7938.00	-6607.00	-6918.00	-9106.00
31600	Other Income	206284.00	133829.00	185069.00	104247.00	78115.00
31700	<b>PROFIT (LOSS) BEFORE TAXATION</b>	213399.00	329981.00	236206.00	206851.00	165314.00
31800	Income Tax	-25764.00	-44949.00	-31895.00	-29298.00	-24503.00
31900	Other	0.00	-1115.00	-97933.00	0.00	0.00
32000	<b>NET PROFIT (LOSS)</b>	187635.00	286147.00	302244.00	177553.00	140811.00

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