

To be filled by other legal entity		
Registration number: 28236298	Business activity code: 9499	Tax ID number: 110200239
Name: Renewables and Environmental Regulatory Institute (RERI)		
Seat: City of Belgrade, Municipality of Vračar, Svetozara Markovića Street 39/4		

BALANCE SHEET

On date December 31st, 2025

- in thousands of RSD -

Group of accounts, account	POSITION	AOP	Note No.	Amount		
				Current year	Previous year	
					Final balance 20__.	Initial balance 01.01.20__.
1	2	3	4	5	6	7
	Assets					
	A. NON-CURRENT ASSETS (002+003+009+0010+0011+0012)	0001		0	0	
01	I. NON-MATERIAL ASSETS	0002				
02	II. REALESTATE, PLANTS & EQUIPMENT	0003				
03	III. BIOLOGICAL RESOURCES	0009				
04	IV. LONG-TERM FINANCIAL INVESTMENT	0010				
05	V. LONG-TERM CLAIMS	0011				
28 (part)	VI. LONG-TERM ACTIVE TIME DEFERRAL	0012				
	B. WORKING CAPITAL (0014 + 0019 + 0020 + 0021 + 0022 + 0023)	0013		1.296	8.432	16.036
Class 1	I. INVENTORIES	0014		405	134	44
20	II. CLAIMS BASED ON SALES	0019				
22 & 27	III. OTHER CLAIMS	0020		52	311	9

Group of accounts, account	POSITION	AOP	Note No.	Amount		
				Current year	Previous year	
					Final balance _____ 20____.	Initial balance 01.01.20__.
1	2	3	4	5	6	7
23	IV. SHORT-TERM FINANCIAL INVESTMENTS	0021				
24	V. CASH EQUIVALENTS & CASH	0022		839	7.987	15.983
28(part)	VII. ACTIVE TIME DEFERRAL	0023				
	V. TOTAL ASSETS = OPERATING BUSINESS ASSETS (0001+0013)	0024		1.296	8.432	16.036
88	G. OFF – BALANCE SHEET ASSETS	0025				
	LIABILITIES					
	A.DEPOSITS (0402+0403-0404+0405-0408) ≥0	0401			123	
30	I. DEPOSITS (OWN SOURCES) OF FUNDERS AND OTHER PERSONS	0402				
330 and account 331 credit balance	II. POSITIVE REVALUATION RESERVES AND UNREALISED PROFITS	0403				
Account 331 debit balance	IV. UNREALISED LOSSES	0404				
34	II. UNDISTRIBUTED SURPLUS OF INCOME OVER EXPENDITURE	0405		523	523	231
35	III. SURPLUS OF EXPENDITURE OVER INCOME	0408		3.286	400	400
	B. LONG –TERM RESERVES AND LIABILITIES (0412+0413)	0411				

Group of accounts, account	POSITION	AOP	Note No.	Amount		
				Current year	Previous year	
					Final balance _____ 20____.	Initial balance 01.01.20____.
40	I. LONG –TERM RESERVES	0412				
41	II. LONG- TERM LIABILITIES	0413				
495(part)	V. LONG-TERM DEFERRED INCOME AND ACCEPTED DONATIONS	0416				
49 (part), except 495	G. LONG-TERM LIABILITIES TIME DEFERRAL	0417				
	D. SHORT-TERM RESERVES AND LIABILITIES (0419 + 0420 + 0421 + 0422+ 0423+ 0424 + 0425)	0418		4.059	8.309	16.205
463	I. SHORT-TERM RESERVES	0419				
42	II. SHORT-TERM FINANSIAL LIABILITIES	0420		2.600	600	600
43	III. BUSINESS OPERATION LIABILITIES	0421			7	
45 & 46 except 463 and 47	IV. OTHER SHORT – TERM LIABILITIES	0422		1.459		
48 without 481	V. LIABILITIES IN NAME OF TAXES, CONTRIBUTIONS AND OTHER DUTIES	0423				
481	VI. LIABILITIES IN NAME OF RESULTS TAXES	0424				
49(part)	VII. SHORT-TERM LIABILITIES TIME DEFERRAL	0425			7.702	15.605

Group of accounts, account	POSITION	AOP	Note No.	Amount		
				Current year	Previous year	
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	DJ. SURPLUS EXPENDITURE OVER PROFIT ABOVE THE AMOUNT OF THE DEPOSITS (OWN SOURCES) (0411+ 0416+ 0417+0418-0024) $\geq 0 = (0404 +0408-0402-0403-0405) \geq 0$	0426		2.763		169
	E. TOTAL LIABILITIES (0401+0411+0416+0417 +0418- 0426)	0427		1.296	8.432	16.036
89	G. OFF- BALANCE SHEET LIABILITIES	0428				

In BELGRADE
Date 17.04., year 20 26

Legal representative
[Signature]

Place for seal


Form prescribed by the Regulations on the Contents and Appearance of Forms for Financial reports of other legal entities and entrepreneurs ("Official Gazette of the Republic of Serbia", No.137/2014)

- End of translation -

We hereby certify that this is a true copy of the original document, Balance sheet of the Renewables and Environmental Regulatory Institute for 2019, approved by the Business Register Agency of the Republic of Serbia.

[Signature]

Dragomir Ristanović, Legal Representative

17 April 2026

To be filled by other legal entity

Registration number: **28236298** Business activity code: **9499** Tax ID number: **110200239**

Name: Renewables and Environmental Regulatory Institute (RERI)

Seat: City of Belgrade, Municipality of Vračar, Svetozara Markovića Street 39/4

INCOME SHEET

For the period from January 1st, 2025 to December 31st, 2025

- in thousands of RSD -

Group of accounts, account	POSITION	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
	A. BUSINESS INCOME (1002 + 1003 + 1004 + 1005 + 1006 +1007- 1008+ 1009)	1001		45.656	66.647
60	I. REVENUE FROM THE SALE OF GOODS, PRODUCTS AND SERVICES	1002		1.520	111
630 & 631	II. REVENUES FROM MEMBERSHIP FEES AND MEMBERSHIP CONTRIBUTIONS	1003			63
632 & 639	III. REVENUES PURSUANT TO SPECIAL REGULATIONS FROM BUDGET AND OTHER SOURCES	1004			
64	IV. REVENUE FROM DONATIONS, SUBSIDIES, SUBVENTIONS AND SIMILAR	1005		44.038	66.373
65	V. REVENUE FROM NON-FINANCIAL ASSETS	1006		98	
620	VI. INCREASED VALUE OF RESULTS STOCK	1007			
621	VII. DECREASED VALUE OF RESULTS STOCK	1008			
61	VIII. REVENUES FROM ACTIVATING GOODS, PRODUCTS AND SERVICES	1009			
	B. BUSINESS EXPENDITURE (1011 + 1012 + 1013 + 1014 + 1015 + 1016 + 1017 + 1018)	1010		47.851	65.974
50	I. PURCHASE PRICE OF SOLD GOODS	1011			
51	II. COSTS OF MATERIALS AND POWER	1012		155	636

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1	2	3	4	5	6
52	VI. COST OF EARNINGS, EXPENSES FOR EARNINGS AND OTHER PERSONAL EXPENDITURE	1013		30.968	34.912
53	VII. MANUFACTURING SERVICES	1014		4.739	10.039
540	VIII. DEPRECIATION COSTS	1015			
541	IX. COSTS OF RESERVE	1016			
557	X. DONATION COSTS	1017			
55, except 557	XI. NON – MATERIAL COSTS	1018		11.989	20.387
	V. BUSINESS PROFIT (1001-1010) ≥ 0	1019			573
	G. BUSINESS LOSS (1010-1001) ≥ 0	1020		2.195	
66	D. REVENUES FROM FINANCIAL ASSETS (FINANCIAL REVENUES) (1022 + 1023 + 1024 + 1025 + 1026)	1021			9
660	I. REVENUES FROM 1022 FINANCIAL ASSETS FROM PARENT, DEPENDENT AND AFFILIATED ENTITIES	1022			
661	II. REVENUES FROM INTERES	1023			
662 & 663	III. POSITIVE EXCHANGE RATE DIFFERENCES AND REVENUES FROM CURRENCY CLAUSE AND OTHER EFFECTS OF PROTECTION FROMS RISK	1024			9
664	IV. REVENUES FROM SHARES	1025			
669	V. OTHER REVENUES FROM FINANCIAL ASSETS	1026			
56	DJ. FINANCIAL EXPENDITURE (1028 + 1029 + 1030 + 1031)	1027		252	370
560	I. FINANCIAL EXPENDITURES FROM RELATIONS WITH PARENT, DEPENDENT AND AFFILIATED ENTITIES	1028			

Group of accounts, account	POSITION	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
562	II. EXPENDITURES FROM INTERESTS	1029			
563, 564 & 566	III. NEGATIVE EXCHANGE RATE DIFFERENCES AND REVENUES FROM CURRENCY CLAUSE AND OTHER EFFECTS OF PROTECTION FROM 1030 RISK	1030		252	370
569	IV. OTHER FINANCIAL EXPENDITURES	1031			
	E. PROFIT FROM FINANCING (1021-1027)	1032			
	ZH. LOSS FROM FINANCING (1027- 1021)	1033		252	361
683 & 685	Z. PROFIT FROM HARMONIZING THE VALUES OF SHORT- TERM AND LONG- TERM FINANCIAL INVESTMENTS AND CLAIMS	1034			
583 & 585	I. LOSS FROM HARMONIZING THE VALUES OF SHORT- TERM AND LONG- TERM FINANCIAL INVESTMENTS AND CLAIMS	1035			
67 & 68 except 683 & 685	J. OTHER PROFIT	1036		55	224
57&58, except 583 & 585	K. OTHER LOSS	1037		457	144
	L. TOTAL PROFIT (1001+1021+1034+1036)	1038		45.711	66.780
	LJ. TOTAL LOSS (1010+1027+1035+1037)	1039		48.560	66.488
	M. SURPLUS PROFIT OVER LOSS FROM REGULAR BUSINESS OPERATIONS PRIOR TO TAXES (1038- 1039) ≥ 0	1040			292
	N. SURPLUS LOSS OVER PROFIT FROM REGULAR BUSINESS OPERATIONS PRIOR TO TAXES (1039- 1038) ≥ 0	1041		2.849	
69-59	Q. SURPLUS PROFIT OVER LOSS, THE EFFECTS OF THE CHANGE OF ACCOUNTING POLICIES 1042 AND CORRECTION OF ERRORS FROM THE PREVIOUS YEARS	1042			

Group of accounts, account	POSITION	AOP	Note No.	Amount	
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1	2	3	4	5	6
59-69	O. SURPLUS LOSS OVER PROFIT, THE EFFECTS OF THE CHANGE OF ACCOUNTING POLICIES AND CORRECTION OF ERRORS FROM THE PREVIOUS YEARS	1043			
	D.SURPLUS PROFIT OVER LOSS PRIOR TO TAXES (1040-1041+ 1042-1043) ≥ 0	1044			292
	P. SURPLUS LOSS OVER PROFIT PRIOR TO TAXES (1041 - 1040 + 1043 - 1042) ≥ 0	1045		2.849	
721	S. TAX EXPENDITURE OF THE PERIOD	1046			
	T.NET SURPLUS PROFIT OVER LOSS (1044-1045-1046) ≥ 0	1047			292
	CH. NET SURPLUS LOSS OVER PROFIT (1045-1044 + 1046)	1048		2.849	
In <u>BELGRADE</u> Date <u>17.04.</u> , year 20 <u>26</u>  Place for seal Legal representative 					

Form prescribed by the Regulations on the Contents and Appearance of Forms for Financial reports of other legal entities and entrepreneurs ("Official Gazette of the Republic of Serbia", No.137/2014)

- End of translation -

We hereby certify that this is a true copy of the original document, Income sheet of the Renewables and Environmental Regulatory Institute for 2019, approved by the Business Register Agency of the Republic of Serbia.



Dragomir Ristanović, Legal Representative

17 April 2026