



AGJENCIA KOSOVARE E PRIVATIZIMIT
KOSOVSKA AGENCIJA ZA PRIVATIZACIJU
PRIVATISATION AGENCY OF KOSOVO

ANNUAL REPORT

PRIVATISATION AGENCY OF KOSOVO

2013



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OF PRIVATISATION AGENCY OF KOSOVO
FOR THE ASSEMBLY OF THE REPUBLIC OF KOSOVO



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LIST OF ABBREVIATIONS

DA – Direct Administration
LA – Liquidation Authority
PAK – Privatisation Agency of Kosovo
IPAK – Investment Promotion Agency of Kosovo
BoD – Board of Directors
CLOR – Certain Legal and Other Risks
LD – Legal Department
WG – Workgroup
KIPA – Kosovo Institute for Public Administration
AC – Agricultural Cooperative
ELRC – Employee List Review Committee
LPFMA – Law on Public Finance Management and Accountability
MPA – Ministry of Public Administration
MAFRD – Ministry of Agriculture, Forestry and Rural Development
GFMF – German Federal Ministry of Finance
IMLAS – Information Memorandum on Liquidation Asset Sale
MED – Ministry of Economic Development
New Co – New Enterprise
IAU – Internal Audit Unit
CMU – Control and Monitoring Unit
LOU – Legal Opinion Unit
CLU – Court Litigation Unit
UCR – Unit for Claim Registration
CRU – Claim Review Unit
SOE – Socially-Owned Enterprise
KCC – Kosovo Chamber of Commerce
PSP – Professional Service Provider
SCSC – Special Chamber of Supreme Court
SDR – Status Determination Request
JSC – Joint Stock Company
LAS – Liquidation Asset Sale
LLC – Limited Liability Company
OSO – Ordinary Spin Off
SSO – Special Spin Off
RO – Regional Office



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CHAIRMAN'S STATEMENT

Dear Mr. President,

Dear members of the Assembly of the Republic of Kosovo,

The Board of Directors of Privatisation Agency of Kosovo hereby presents Annual Report of PAK for the calendar year 2013, as an obligation derived by article 20, item 20.1 of the Law on PAK which includes:

- 1.1 Financial statements of Agency accounts;
- 1.2 Separately from Agency accounts, financial statements of accounts and assets kept in trust by the Agency;
- 1.3 List of enterprises under direct administration of the Agency in compliance with article 6.1;
- 1.4 List of transactions conducted in accordance with article 8 during the year reported herein and pending transactions;
- 1.5 List of enterprises liquidated in accordance with article 9; and
- 1.6 List of enterprises under reorganization process.

It is my pleasure to inform you that in spite of difficulties in 2013 PAK managed to expedite the sale and liquidation of socially-owned enterprises under its administration.

In February 2013 Assembly of Kosovo made the appointments which completed PAK BoD.

However, during May 2013, one of international members and two local members appointed by the Assembly of Kosovo, resigned from their respective positions.

As a result of these resignations and lack of the decision by the Assembly of Kosovo for fulfilment of these positions from May 2013 and up to the moment of reporting, Agency's possibility to operate in accordance with its mandate was very limited as regards fulfilment of obligations and accomplishment of work plan.

From May until the end of reporting period, the Board of Directors operated with minimum quorum required by the Law. As result of failing to appoint members of the Board, the Agency faced certain limitations stemming from Article 14.7 in conjunction with Article 15.2.7 of PAK Law related to utilisation of trust funds. In this respect, the Agency informed several times the Government, Assembly and other relevant local and international institutions for the difficulties and delays we are facing due to incomplete composition of the Board, especially due to the of absence of international member, and we requested completion of the Board. Furthermore, we have continuously informed the Assembly in regards to the challenges and difficulties in applying the PAK law as well as for the decelerated work of the Special Chamber. In this context, we have also submitted several actual proposals regarding the amendment of the PAK Law, with the aim of moving processes ahead and accelerating the fulfilment of PAK mandate on time, these amendments however have not yet been made.



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During 2013, PAK Board of Directors consisted of the following:

Blerim Rexha – *Chairman and Director (21.02.2013-16.05.2013), resigned*

Skënder Komoni, *Vice Chairman (21.02.2013 – 20.02.2015)*

Dardane Peja, *Director (21.02.2013 – 15.05.2013), resigned*

Haxhi Arifi, *Director (21.02.2013 – 20.02.2015)*

Maja Milanovic, *Director (21.02.2013 – 20.02.2015)*

Hubert Warsmann, *Director (06.12.2010 – 05.12.2010, re-appointed on 26.06.2012 -31.08.2014)*

Mohammed Omran, *Director (06.12.2010–05.12.2010, re-appointed on 26.06.2012-31.08.2014)*

Bernadette Roberts, *Director (27.08.2012 – 13.05.2013), resigned*

Michele Moran – *Observer of European Union Liaison Office*

In 2013, The Board of Directors held 11 monthly meetings in total. The main issues handled by the Board during this period have been as follows: distribution of 20% to employees and amendment of the strategy for this distribution, accelerated liquidation of the portfolio of socially-owned enterprises, approval of sales of New Co-s and assets.

The following provides detailed information on activities according to the mandate of the Agency. Should you have any additional questions feel free to contact us.

With respect,

Skender Komoni



.....
Vice Chairman of the Board of Directors
Privatisation Agency of Kosovo



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ORGANISATIONAL STRUCTURE

The Agency now functions in two main pillars: Sales and Liquidation that are managed by PAK Deputy Managing Directors.

During the reporting period, overall activities of the Agency were managed by Managing Director, Deputy Managing Director of Sales and Deputy Managing Director of Liquidation. The Agency has the following departments:

- Department of Finance and Budget
- Department of Regional Coordination
- Sales Department
- Department for Coordination of Liquidation
- Legal Department
- Department of Administration; and
- Department of Public Procurement.

The Agency also established its Internal Audit Unit. The Agency has its headquarters in Prishtina and the five (5) regional offices (Prishtina, Peja, Prizren, Mitrovica and Gjilan) and three (3) satellite offices (Graçanica, Shtërpce and Leposaviq).

Activities of the Agency

At the end of 2013, Privatisation Agency of Kosovo in its portfolio has about 585 socially-owned enterprises. During 2013 PAK held three (3) privatisation waves: Wave 57, Wave 58 and Wave 59; and five (5) liquidation asset sales (LAS): LAS 19, LAS 20, LAS 21, LAS 22, LAS 23. According to PAK administration, from the beginning and up to date, have been removed 18 SOE-s, some of them have been removed because of being established on privately-owned properties. According to the law on public enterprise, after being reviewed, status of some of them is changed from socially-owned to publically-owned and some of them were subject to the process of transformation:

| | | |
|---|--------|----------------|
| 1 | Gjilan | AC Agroblini |
| 2 | Gjilan | AC Agrodoganaj |
| 3 | Gjilan | AC Agrofryti |
| 4 | Gjilan | AC Arbana |
| 5 | Gjilan | AC Bleta |
| 6 | Gjilan | AC Burimi |
| 7 | Gjilan | AC Fara |
| 8 | Gjilan | AC Xhiki |

| | | |
|----|-----------|--|
| 9 | Gjilan | Barber cooperative |
| 10 | Prizren | Kosovatransi-Prizren |
| 11 | Prizren | Nerezina |
| 12 | Mitrovica | Gornji Ibar Rozaje |
| 13 | Mitrovica | Kolasingradnja |
| 14 | Mitrovica | Drvoimpex |
| 15 | Mitrovica | BVI for Apartments and Protection of Environment |
| 16 | Peja | Kosovatrans Gjakova |
| 17 | Peja | Kosovatrans Peje |
| 18 | Peja | Forestry Agency |

Privatisation Agency of Kosovo drafted Annual Report for 2013, which was submitted to the Prime-minister's office regarding application of the Law on Access to Public Documents". The agency during this year received 11 claims, out of which 10 claims have been approved/allowed and only one of them is rejected upon decision of PAK Board. All claims have been reviewed within determined legal deadline and were sent to claiming parties.

On 29 October 2013, The Agency signed memorandum with Tax Administration of Kosovo regarding tax burden of Socially-owned Enterprises. Tax burden transfer agreement has been prepared from cadastral register to the bank account of trust funds and was started with first two enterprises in Peja.

Sales

Sales activities expand in the field of organization of privatisation waves, liquidation asset sale, and realization of direct administration; placement of commercialized enterprises or enterprises with conditions under control and monitoring as well as organizing publications, marketing and establishment of good relationship with investors. Consequently, Department of Sales and Direct Administration Unit, Control and Monitoring Unit and the Investor Relations Unit report directly to PAK Deputy Managing Director who is responsible for enterprise management under the administrative authority of the Agency.



SALES DEPARTMENT

In general, PAK establishes New Co-s from Socially-owned Enterprises while offering for sale assets and current obligations of SOE-s (determined for last three months of payable accounts unpaid and the last year of unpaid VAT). Hereby is enabled investment in key assets, whereas SOE obligations shall be treated during liquidation process. This kind of sale is also known as privatisation. During 2013 have been realized three waves of privatisation.

Upon establishing New Co-s, investors submit their bids only for certain assets – and only for a certain number of current obligations – of SOE and do not submit bids for the SOE itself as an entity. Sometimes PAK divides the SOE into small New Co-s, in order to ensure activities and increase the value.

PAK also performs the sale of assets of the Socially-owned Enterprises in Liquidation, also known as Liquidation Asset Sale. The New Co (asset along with limited obligations) hereby is not launched for sale, but only certain assets of SOE. During 2013, have been realized 5 sales of assets.

PAK launches periodically waves of sales by publishing announcements at official web page of Agency, local daily newspapers, national televisions, publishing portals, by sending notification e-mail to parties of interest and to all potential investors registered in its data base, data bases of different commercial chambers operating in Kosovo, Investment Promotion Agency etc.

All sales have been realized by open and competitive procedure, and broadcasted through live stream from red hall where the sales have taken place in internet, in order to ensure high transparency during bid opening.

WAVES OF PRIVATISATION

WAVE 57 - 29 MAY 2013

Wave 58 - 29 May 2013

Wave 59 - 09 October 2013

31

NewCo's

23

NewCo's

40

NewCo's

79

bids

54

bids

85

bids

€ 9,506,340 € 5,188,345 € 9,525,67

Total amount of received bids

Total amount of received bids

Total amount of received bids

Three (3) or more bids were received for thirteen (13) tendered NewCo's; less than three (3) bids were received for tendered eight (8) NewCo's whereas no bids were received for eleven (11) tendered NewCo's.

With regard to 21 enterprises bids were received for, the Board accepted/approved 10 bids whereas it rejected eleven (11) bids. Consequently, ten (10) sales contracts were closed.

The following was noted upon analysis on NewCo's that received no bids:

- Two (2) NewCo's were unattractive
- One (1) NewCo had a dispute regarding investments of previous leaseholder
- One (1) NewCo had been removed from the Privatisation Wave and
- The reasons were unknown regarding seven (7) NewCo's

Three (3) or more bids were received for six (6) tendered NewCo's; less than three (3) bids were received for eight (8) tendered NewCo's and no bids were received for nine (9) tendered NewCo's.

With regard to 14 enterprises which received no bids, the Board accepted/approved 5 bids whereas it rejected nine (9) bids. Consequently, four (4) sales contracts were closed since a preliminary injunction was received regarding one NewCo.

The following was noted upon analysis on NewCo's that received no bids:

- One (1) NewCo was unattractive - unfavorable position
- Three (3) NewCo's are located north of the country thus lack of interest
- One (1) NewCo has its asset in a rural region thus lack of interest
- The reasons were unknown for four (4) NewCo's

Three (3) or more bids were received for thirteen (13) tendered NewCo's; less than three (3) bids were received for seventeen (17) tendered NewCo's and no bids were received for ten (10) tendered NewCo's.

With regard to thirty enterprises that received bids, the Board accepted/approved 26 bids whereas it rejected 9 bids. With regard to sales contracts closing, it is worth mentioning that all the procedures were transferred to 2014 due to deadlines set out in applicable Rules of Tender.

The following was noted upon analysis on NewCo's that received no bids:

- Four (4) NewCo's were unattractive
- Two (2) NewCo's had property claims and public call in media was issued for one of them by the claimant whereby requesting non-tendering and
- The reasons were unknown regarding four (4) NewCo's

ASSET SALES OF SOCIALLY OWNED

Liquidation Sale

- 19 -

April 24, 2013

30

assets

83

bids

€ 5,402,469

Total amount of received bids

Liquidation Sale

- 20 -

July 03, 2013

74

assets

120

bids

€ 2,623,291

Total amount of received bids

Liquidation Sale

- 21 -

September 10, 2013

47

assets

94

bids

€ 4,532,927

Total amount of received bids

Three (3) or more bids were received for sixteen (16) tendered items; less than three (3) bids were received for ten (10) tendered items whereas no bids were received for four (4) tendered items, while three (3) bids were rejected during the asset sale process.

With regard to twenty-six (26) assets for which bids were received, the Board accepted/approved twenty-two (22) bids. Consequently, seventeen (17) sales contracts were closed since four (4) assets failed during the process respectively during payments and one (1) asset is still pending buyer's signature.

The following was noted upon analysis on proposed assets that received no bids:

- Two (2) assets were unattractive
- One (1) asset had no value
- The reasons were unknown for one (1) asset

Three (3) or more bids were received for twenty-two (22) tendered items; less than three (3) bids were received for twenty-five (25) tendered items while no bids were received for twenty-seven (27) tendered items whereas there three (3) bids were rejected during the asset sales process.

With regard to forty-seven (47) assets that received bids, the Board accepted/approved thirty-four (34) bids whereas it rejected thirteen (13) bids. Consequently, twenty-six (26) sales contracts were closed since:

- one (1) asset had a preliminary injunction
- one (1) asset had cadastral problems (that appeared after Board approval)
- two (2) assets failed during the process, respectively failure to pay
- four (4) assets are still in process

The following was noted upon analysis on proposed assets that received no bids:

- there was little interest for three (3) assets
- there was no interest at all for one (1) asset
- eleven (11) assets had other assets in their vicinity
- three (3) assets were usurped by other parties
- eight (8) assets were unattractive
- one (1) asset was surrounded with private property

Three (3) or more bids were received for seventeen (17) tendered items; less than three (3) bids were received for thirteen (13) tendered items and no bids were received for seventeen (17) tendered items whereas 2 bids were rejected during the asset sales process.

With regard to thirty (30) assets that received bids, the Board accepted/approved twenty-one (21) bids whereas it rejected nine (9) bids. Consequently, fifteen (15) sales contracts were closed, since:

- three (3) assets are still in process
- three (3) assets failed during the process respectively failure to pay

The following was noted upon analysis on proposed assets that received no bids:

- two (2) assets are located in the north of the country
- the location is unattractive to investors regarding one (1) asset
- one (1) asset had cadastral changes from SOE into private person following the decision of Office for Cadastre and Geodesy - MA Gjakova
- the reasons were unknown for thirteen (13) assets

ENTERPRISES IN LIQUIDATION

Liquidation Sale

- 22 -

November 18, 2013

44

assets

82

bids

€ 4,279,524

The total amount of
winning bids

Liquidation Sale

- 23 -

December 11, 2013

73

assets

176

bids

€ 6,652,234

The total amount of
winning bids

Three (3) or more bids were received for twelve (12) tendered items; less than three (3) bids were received for eighteen (18) tendered items while no bids were received for fourteen (14) tendered items whereas two (2) bids were rejected during the asset sale process.

With regard to thirty (3) assets that received bids, the Board accepted/approved twenty-one (21) whereas it rejected nine (9) bids. With regard to contract closing, it is worth mentioning that all the procedures were transferred to 2014 due to deadlines set out in applicable Rules of Tender.

The following was noted upon analysis on the proposed assets that received no bids:

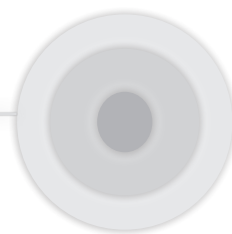
- eight (8) assets were unattractive
- four (4) assets had property claims
- one (1) asset was removed due to Court Decision
- one (1) asset was usurped

Three (3) or more bids were received for twenty-eight (28) tendered items; less than three (3) bids were received for twenty-two (22) tendered items; no bids were received for twenty-five (25) tendered items whereas eight (8) bids were rejected during the asset sales process.

With regard to forty-eight (48) assets that received bids, the Board accepted/approved twenty-three (23) bids whereas it rejected twenty-five (25). With regard to contract closing, it is worth mentioning that all the procedures were transferred to 2014 due to deadlines set out in applicable Rules of Tender.

The following was noted upon analysis on the proposed assets that received no bids:

- five (5) assets were unattractive
- fifteen (15) assets had decision of MA Rahovec for property restitution
- one (1) asset was removed by Liquidation Authority
- one (1) asset with temporary construction in the land administered by MA Mitrovica
- three (3) assets with attractive location but it could be a result of a occupant





CONTRACT SIGNING WITH BUYERS

- Totally 136 contracts (liquidation 105, spin-off 31) were signed and submitted to the buyer during the period January to December 2013
- A considerable number of contracts are still in process

RATIONALE BEHIND UNCOMPLETED CONTRACTS

SALES WITH INJUNCTIONS ISSUED BY SPECIAL CHAMBER OF SUPREME COURT

Eight (8) sales have injunctions issued by Special Chamber of Supreme Court. Consequently, there are cases when preliminary injunctions were issued prior to sales approval by PAK Board of Directors. There are also cases when preliminary injunctions were issued after the completion of all the payments and procedures set out in applicable Rules of Tender. Therefore, all the contracts for NewCo's / following assets remain suspended until final decision is rendered by Special Chamber of Supreme Court.

Injunctions apply to the following enterprises:

1. NewCo Farmakos Blue Factory LLC - Wave - 2, Preliminary injunction was lifted in January 2014 and privatisation of asset will soon take place
2. NewCo Agrokosova - Offices LLC Wave - 37, Preliminary injunction was issued on 27 October 2009 after the meeting of Board of Directors that was held on 30 September 2009
3. NewCo AC Shtime - Administrative Office LLC - Wave 37, Preliminary injunction was issued on 05 May 2010 after the meeting of Board of Directors that was held on 30 September 2009 and after completion of all the procedures set out in applicable Rules of Tender
4. NewCo Workshop Iliria LLC - Wave 43, Preliminary injunction was issued on 07 September 2010 after the meeting of Board of Directors that was held on 28 May 2010 and after completion of all the procedures set out in applicable Rules of Tender.
5. NewCo Jugobanka Office in Skenderaj - Wave 59, Preliminary Injunction was issued on 03 October 2013 before the meeting of Board of

6. Directors that was held on 31 October 2013
NewCo Agricultural Land Babaj i Bokes - Wave 59, Preliminary injunction was issued on 03 December 2013 - after the meeting of Board of Directors that was held on 31 October 2013 and after completion of all the procedures set out in applicable Rules of Tender
7. NewCo Ereniku Industry Depot in Industrial Zone in Prishtina - Wave 59, Preliminary injunction was issued on 10 October 2013, before the meeting of Board of Directors that was held on 31 October 2013.
8. Item no. 12: Ploughing Farming - Agricultural Land Lower Miradi I - LAS 20 - Preliminary injunction was issued on 02 October 2013 after the meeting of Board of Directors that was held on 18 July 2013 and after completion of all the procedures set out in applicable Rules of Tender.

SALES WITH OTHER ISSUES

One sale is followed with problems and the contract is not complete yet:

1. NEWCO „KOOPERIMI AGRICULTURAL LAND TREBOVIC LLC“ - WAVE 42 - PROPERTY REMAINS IN THE NAME OF BIO-TECHNICAL INSTITUTE IN PEJA DUE TO FAILURE OF PEJA MUNICIPALITY TO IMPLEMENT UPDATES

DIRECT ADMINISTRATION

In the normal course of events, supervision, control and monitoring enterprises was done by PAK Regional Offices. Direct Administration measures were implemented in specific cases when an SOE suffered delay in or slow progress or faced financial risk due to poor management or asset damage that reflected damage in the interest of the SOE or its workers. When Regional Offices had exhausted all the possibilities and options to generate positive impact in the SOE that showed a decreasing trend, then PAK Regional Offices proposed implementation of Direct Administration measures upon this enterprise. All SOE's were placed and/or removed from DA following the approval of PAK Board of Directors.

1. ENTERPRISES CURRENTLY UNDER DIRECT ADMINISTRATION

1. NewCo "Grand Hotel Prishtina" Prishtina
2. SOE "Ereniku-Industria" Gjakova
3. SOE "Kosovo Bauxites" Klina
4. SOE "Fapol" Podujeva

NewCo "Grand Hotel Prishtina" Prishtina

NewCo Grand Hotel is placed under Direct Administration on 20 July 2012. Situation of this Enterprise was very difficult. In the second part of the year 2012 and during 2013 DA achieved the following results:

- Direct Administration managed to activate the access to the water supply, telephone line and internet (wireless)
- It managed to sign debt settlement agreement with public enterprises, KEK, PTK, TERMO-KOS
- It managed to distribute salaries to workers who had not received last 8 salaries from former buyer of this Enterprise
- It managed to lease several assets (parking area, offices, business premises, restaurants and advertisement spots) wherefrom Enterprise debt was paid and salaries to workers. PAK is constantly endeavoring to reinstate the hotel image through public notices, promotion of new prices and other marketing methods
- Internal heating system and electrical system were renovated; some parts/spaces damaged by the buyer were also renovated.

Consequently, the Enterprise has shown constant income growing trend and decrease of expenses. Currently asset leasing generated monthly income at the amount of 33,097.50 € (thirty-three thousand and ninety-seven Euros and fifty cents).

Socially Owned Enterprise "Ereniku-Industry" Gjakova

During 2013, the DA together with Enterprise has managed to return possession of several assets of the

Enterprise, which were illegally used by different usurpers.

On April 12, 2012, Privatisation Agency of Kosovo received a work report of Ministry of Agriculture regarding the quality of wine located in wine cellar, property of SOE „Ereniku-Industry“ in Gjakova. The report shows the wine located in SOE Ereniku-Industry does not meet the criteria and quality set out in the law on wines 02/L-8. The grounds for this ascertainment are physical and chemical analysis of the wine conducted in IBK Peja which shows all the samples contain deficiencies. Meanwhile, MAFRD rejected PAK claim as ungrounded. In this context, Privatisation Agency of Kosovo requested from Ministry of Agriculture, as a specialized and authorized institution a recommendation on how to proceed with regard to the concerned wine; can it be included as a raw material for processing and production of another product and if so, what quality should it be utilized?

Following PAK request for a professional recommendation-proposal to keep the wine unharmed and as raw material for processing in producing another product, MAFRD through DPMB, VV Institution held constant consultations with technicians and oenology experts and arrived to the following conclusion:

1. A portion of the wine stored in SOE „Industry-Ereniku“ can be utilized for production of distillate in the content 65-70%
2. The other portion of the raw material (wine) can be subjected to processing and production of vinegar.

These proposals were issued as a result of the report on physical and chemical analysis conducted by IBK and this wine (44 samples) does not meet the quality criteria set out in the Law on Wines no. 02/L-8, Article 38, item b and c.

With regard to aforementioned and analysis of the situation, following an urgent request from the Board of the Enterprise on the necessity to sale the wine since further exposure to created conditions and circumstances can cause serious damage to the wine quality. In this regard and in accordance with the legal provisions set out in Article 4.2 item (v), PAK Management proposed to Board of Agency issuance of a decision to approve the proposal of SOE „Ereniku-Industry“ to publish the tender for sale of wine distillate product located in the Wine Cellar of SOE „Ereniku-Industry“ Gjakova and proceed with the sale, and proceed the sale by respecting



the rules for public tender.

Following the announcement of wine product sale (distillate) and received bids, it was then proceeded with the approval of the highest bid with the value of 218.156.60. Debts to workers were paid from the accumulated funds on behalf of unpaid salaries and a payment of tax debt to TAK was initiated.

During 2014 we expect Special Chamber of Supreme Court to decide regarding preliminary injunction that suspended sale of assets of this Enterprise.

Socially Owned Enterprise "Kosovo Bauxites" Klina

Enterprise was placed under DA in the beginning of 2012 (20 January 2012); it had problems regarding debt collection from asset lease; obligations to TAK, KEK and unpaid salaries to workers etc. In 2013, the Enterprise faced difficulties mainly in the operational aspect since the Socially-Owned Enterprise with the capacities it possessed could not be competitive in the market. The only income it realized came from leasing the separation and Dry Mortar Factory; and this leasing was also followed with difficulties.

While under DA, following establishment of Interim Management Board and in cooperation with PAK Direct Administration officers, the enterprise during 2013 maintained growing income trend mainly from debt collections from main debtors. During 2013, Enterprise Management requested to re-lease the Dry Mortar Factory since the 2012 contract had expired. Economic Operators were selected who offered the highest price for monthly lease. Whereas, the lease contract with separation leaseholder was extended. A one-year contract was signed with the same. Upon implementation of these contracts, the enterprise and PAK encountered considerable difficulties in fulfillment of lease contract; this due to the difficulties Leaseholder had in conducting its business. In the year end, contracts with same operators were not extended.

The Separation, Dry Mortar Factory and Enterprise parking area will be leased during 2014. Leasing these assets will generate more income and regulate workers' wellbeing.

2. ENTERPRISE PLACED UNDER DIRECT ADMINISTRATION DURING JANUARY – DECEMBER 2013 PERIOD:

SOE "Fapol" Podujeva

This Enterprise was commercialized in 2001. Upon ex-

piration of the commercialization contract, on 30 June 2012 SOE Fapol was placed under the management of Privatisation Agency of Kosovo respectively Regional Office in Prishtina in order to prepare it for privatisation.

Following the decision of PAK Board of Directors, on 06 June 2013 this Enterprise was placed under PAK Direct Administration in order to establish internal organizational structure and draft salary scheme in compliance with the request for their increase. This Enterprise is managed by the Interim Management Board appointed by PAK Board and it operates with a total of 92 workers including 6 workers in financial assistance that are hired periodically to replace active workers.

Upon entry into control of Direct Administration Unit and in accordance with PAK law and operational policies and aiming increase of value and better management of the enterprise, the following immediate measures were undertaken:

- inspection of enterprise area
- inspection of financial activities and access to enterprise bank accounts
- inspection of legal documents including contracted activities
- enterprise asset registration
- meeting the management, workers union and familiarization with the law and PAK work regulations.

Upon ascertaining this situation in the enterprise, workers' dissatisfaction due to low salaries and their constant requests for pay raise under the rationale the enterprise possesses sufficient financial means, DA Unit undertook immediate steps in drafting an internal regulation to organize work places in the Enterprise which was considered necessary for the welfare of the work, pay raise and increase of value of Socially-Owned Enterprise. Following the decision of Board of Directors. on 18 July 2013, salaries were increased by 28.32%.

The enterprise is facing considerable difficulties mainly regarding ownership documents. With a decision of Municipal Assembly, Municipality of Podujevo issued a decision to amend the name of the property of the Enterprise whereby transforming it from Socially-Owned into Municipal property. In spite of numerous reactions from PAK and the claim to reinstate previous situation, Municipality of Podujevo was closed and did not officially communicate with PAK. Regarding the issue in question, PAK contacted Ministry of Local Government Administ-

ration, as a competent institution for reviewing decisions of Municipalities. The said ministry sent a letter/request to Municipality of Podujevo and requested urgent abolishment of the decision to amend property title-holder and register the property in the name of the Enterprise. The Municipality has not undertaken any action. This situation is making the function of the Enterprise more difficult and PAK exercising its mandate. Consequently, Customs Terminal cannot apply for a license since it does not possess property certificate in the name of the Enterprise and customs agencies began moving out to a private customs terminal and Kosovo Customs warned they will be forced to leave the terminal unless the Enterprise is equipped with the license. Currently, the Enterprise does not have any unpaid liabilities. Bank account balance as of 31.12.2013 is about €800,000.

During 2014 will be attempted elimination of legal problems and privatisation of entire Enterprise, Customs Terminal and Polyester Pipes Factory which is not functional.

3. ENTERPRISES REMOVED FROM DIRECT ADMINISTRATION DURING 2013

SOE "Artizanati – Kosovarja" Prishtina

In accordance with the legal provisions of Article 6 of the Regulation No. 2002/12 on establishment of Kosovo Trust Agency of 20/06/2006, Board of Directors of Kosovo Trust Agency (KTA) issued the decision to establish direct control over the SOE „Artizanati Kosovarja“ Prishtina including bank accounts and assets and the administration with these accounts and assets separately from Agency accounts.

PAK Direct Administration Unit faced numerous problems in this Enterprise especially in financial and legal aspect.

Payment of monthly salaries maintained since 2006 including pension contribution and withheld tax for 13 (thirteen) workers of the Enterprise in accordance with the lease agreement the enterprise has entered with the Ministry of Internal Affairs at the amount of 3,000.00 Euros per month plus VAT.

PAK Management considered the causes for the difficult situation in the Enterprise „Artizanati Kosovarja“ in Prishtina, respectively placement of the Enterprise under the supervision of the Direct Administration Unit, are not eliminated and as a result there is no reason this enterprise should remain under the supervision of this Unit within PAK Sales.

Following the proposal of PAK Management, this SOE was removed from the supervision of PAK DA and placed under the administration of Regional Office in Prishtina that will continue the sale of remaining assets of this Enterprise.

NewCo Mine "XIM Strezovc" Kamenica

On 20/07/2012 PAK issued the decision to establish direct control over NewCo „Mine Xim Strezovc“ including bank accounts and assets and the administration with these bank accounts and assets separately from Agency accounts.

PAK Management, Direct Administration Unit executed the decision of the Board of Privatisation Agency of Kosovo to establish Direct Control over the Enterprise.

After numerous meetings, consultations, and cooperation with the Heads of the Enterprise, Independent Union of the NewCo and following analysis of relevant documents, employee background and in accordance with Article 6, item 1.1, 1.2 of the PAK Law, PAK Management proposed the list with Board members that was approved by the PAK Board of Directors on

Actions undertaken by the DA upon placement of the Enterprise under Direct Administration:

- Appointment of the New Management
- Asset registration
- Unblocking bank account
- Access to bank accounts for two Officers (Enterprise Officer and PAK Officer)
- Drafting supply procedures
- Sale of scrap which increased income, which was used to pay the Enterprise Board

Since Direct Administration achieved stability in the Enterprise with regard to management, asset protection and value increase and in absence of assets damaged and destroyed by the former Buyer and absence of human and financial resources, this Enterprise could not reorganize and commence its primary or any other operational activity that would generate income and consequently rationale to maintain implementation of Direct Administration ceased.

Upon removal of this Enterprise from DA and in accordance with the Law 04/L-034, Article 8, item 5, Privatisation Agency of Kosovo placed this Enterprise in Liquidation.

Following the Decision of the Board of Kosovo Trust Agency, on 20.07.2006 SOE AIC „Progress“ Ploughing -



Farming“ - Directorate, Prizren was placed under Direct Administration including bank accounts and assets as well as administration with these accounts and assets separately from Agency accounts. Primary activity of the enterprise is cultivation of agricultural and farming products.

Enterprise has been struggling with a problem for a long period of time, considerable obligations to TAK at the amount of 320.812,84 (three hundred and twenty thousand and eight hundred and twelve euros and eighty-four cents). Unable to settle this obligation, SOE faces measures undertaken by TAK that resulted with blocked bank accounts. As of this measure, financial situation is considerably aggravated whereby suspending every activity SOE had from that period. Consequently, the enterprise did not exercise its activity: plating in an arable piece of land it possesses wherefrom it collected means to pay the salaries to workers. Currently, the main activity of the enterprise is asset protection and PAK assistance with relevant documents that serve for privatisation and representation in SCSC together with PAK legal officer in relation to aforementioned property disputes.

While under Direct Administration measures, several valuable assets of this SOE were sold:

- Cattle Farm in Arbana
- Agricultural Land in Lubizhde,
- Old Administration “Hotel Tirana”
- Farm “Barutana”

This enterprise possesses agricultural land and several facilities which are potential for privatisation.

Since the enterprise does not exercise its primary activity, which is Cultivation of Agricultural and Farming efficiencies and as a result of this, there are no financial or operational activities which would be monitored or controlled by DA, it is totally unnecessary to continue applying direct administration measures.

SOE “Vineyard” Prizren

On 21/07/2004, the Board of Directors of Privatisation Agency of Kosovo (successor of Kosovo Trust Agency) resolved to assume direct control over Socially Owned Enterprise “Vineyard” in Prizren including its bank accounts and assets, and to administer such accounts and assets, separately from Agency’s accounts.

Direct Administration Unit has made efforts to make the

Enterprise active and to use the properties of the Enterprise for cultivation of grapes. But due to lack of human resources and the inability to make the vineyards work effectively, it was impossible to make the enterprise active.

As the Enterprise was unable to start its own production activities, certain assets of the Enterprise were leased for a specified period of time.

Since the Enterprise has not conducted any economic/ financial activity, the role of Direct Administration in the SOEs has been very small. The remaining assets of the SOE shall be prepared for privatization by the Regional Office of Prizren, and in this regard, PAK Management has considered that there are no legal or operational reasons to keep this enterprise under PAK’s Direct Administration. SOE “Vineyards” has been released from Direct Administration Unit in accordance with the decision of PAK Board.

SOE “Unimont” Prizren

On 21/09/2006, Kosovo Trust Agency / Privatisation resolved to assume direct control over SOE „Unimont“, Prizren, including its bank accounts and assets, and to administer such accounts and assets, separately from Agency’s accounts.

A New Enterprise (Administration/ Directorate building) is privatised and the ratification of the contract with the buyer has been closed.

Currently, the enterprise does not generate enough revenues to cover salaries, as it does not exercise its primary activity. Its remaining property, though disputed by Municipality of Prizren, has been mortgaged.

The Industry in Krushë e Vogël was tendered in the privatization wave 52, but due to a dispute with MA of Prizren, these two assets of enterprise have been withdrawn from this privatization wave.

Since the Enterprise does not conduct its primary activity nor any economic / financial activity, and that the role of Direct Administration in this SOE is very small, and considering that the Directorate building is privatized, and taking into account the obstacles presented to us for the sale of two other assets of the Enterprise, PAK Management has considered that there is not any operational reason to keep this enterprise under PAK Direct Administration, respectively, the reasons for direct control over the Enterprise have ceased. Enterprise’s assets shall continue to be secured by a Company contracted

by PAK to secure the assets. Therefore, as a result of this, on 12 April 2013 by the decision of the Board, this Enterprise is released from Direct Administration.

SOE "Palace of Youth, Sports and Culture" Prishtina

On 24 May 2006, this enterprise is placed under KTA Direct Administration. Since 2006, this Enterprise continues its activity under the supervision of KTA/PAK Direct Administration.

Among the first measures undertaken in this Enterprise is the appointment of the Interim Management Board. At that time, Mr. Bajram Uka was the Chairman of the Board who in August 2007 was appointed as Acting Managing Director of the Enterprise. A collective access to the bank account was established in which an official from DA has had constant access to the transactions of the Enterprise. The Enterprise was placed under DA measures of KTA / PAK in a relatively difficult financial situation and with numerous obligations. Since 2009 until now there has been considerable improvement in all aspects. The quality in the provision of services in sport, culture, against leaseholders, fair organizations, promotion of the welfare of workers and in many other smaller segments has increased. In February 2009, by the Decision of Interim Managing Board of the Enterprise and with the approval of DA Unit, lease prices increased by 20 %, which has significantly improved the financial condition of the Enterprise.

During this period there were made large investments in isolation of Plateau, investments in regulation of three training fields, fixing the roof in the small field, investments in the red hall, investments fair elements, fixing the roof (in the corridors of training fields, investments in the trade centre, investments in sports medicine etc) investments in the parking behind the building of the Youth Palace, investment in filling and maintenance of fire-extinguishers, investments in monitoring centre – fire announcement base, fixing of sanitary joints in the trade centre, red hall and Atile, investment in dressing rooms and toilettes.

The Enterprise sponsors partly activities of Chamber of Commerce, symposiums of different public institutions, Kosova Phil harmony, Chamber Orchestra of Kosova, Culture and Youth Department of Municipality of Prishtina, different ceremonies of primary schools of Prishtina, school activities for guitar and ballet, activities of Kosova Police and KSF etc.

Direct Administration Unit managed to improve the current situation or avoid eventual damages. From

2009 there are improvements in all aspects by fulfilling all obligations and investing in improvement of the infrastructure of this Enterprise. Has increased quality service for sports, culture and organisation of fairs, providing services for lessees, increasing the welfare of workers, and improvement of infrastructure conditions for development of SOE activities.

DA had drafted internal procedure for the Enterprises which have influenced internal control of the Enterprise. All supplies and requests of the Enterprise for investments were approved by Direct Administration and PAK Management and further proceeded for public announcement and control during their implementation. There were also improvements in income of the enterprise which are mainly generated through the lease, cultural activities, commercial activities (ads), paring and different Fairs and Exhibitions. Regardless of the aforementioned, in several fields there is space for improvements particularly in the aspect of corporate governance.

The Enterprise currently is in stable financial situation. However, the sustainability of the enterprise is question due to some Decisions issued by the Special Chamber of the Supreme Court of Kosova, whereby the Youth Palace is obliged to compensate the damage against the claimants who in the case of fire in 2000, through lease contracts were users of the warehouses. These circumstances have placed the Enterprise in an unsecure future position.

PAK along the Administration of the Enterprise it was mainly focused in its legal protection during last years, since the stances of Court were conflicting and inadmissible for PAK. Currently the decisions of Special Chamber of Supreme Court are invalid, since appeals of PAK and of Enterprise are rejected as inadmissible. The amount of damage which should be paid from the Enterprise together with legal interests is around 3.3€ (three million and three thousand Euros). In legal aspect the only hope remains at state prosecution, which according to request of Enterprise initiated the request for the protection of legality as extraordinary legal mean. This procedure for the moment suspended the execution of Court decisions. The request for the protection of legality is based on the fact that in legal procedure the case is evidenced as accident, and none was announced guilty with regards to fire explosion. Based on civil procedure the created damage must be compensated only by the guilty (the person who caused the damage), and this fact is still unknown.



Based on the aforementioned, DA Unit, PAK Management concluded that the reasons why this SOE is placed under Direct Administration ceased to exist. The obligations of the Enterprise have been eliminated, the lease collection is satisfactory, and the protection of assets is also satisfactory. Supervision and control mechanisms are installed in this enterprise.

The enterprise is managed from the temporary Managing Board which is responsible for sound management and business of the Enterprise, therefore it is proposed this SOE to continue to be administrated from Regional Office of Prishtina. This Enterprise is removed from Direct Administration and it is placed under the Administration of Regional Office of Prishtina, with the decision of Board of Directors in October. After the removal of Enterprise from DA, the activities of the enterprise continued to be monitored through Officers of Regional Office of Prishtina.

Regional Office of Prishtina in compliance with operational policies can request in continuance from the Enterprise to unfold the information which is related to any new legal action against the SOE. SOE shall not undertake any new legal action without the approval of Agency. The enterprise shall also present monthly reports for:

(i) incomes and expenses (variable and fixed) and

cash flow;

- (ii) current cash and balance sheet of bank accounts;
- (iii) the status of legal actions in initiated process by the SOE and
- (iv) important commercial transactions: (d) all reports must be concluded with the affirmation of SOE Management that report contains all necessary information.

CONTROL AND SUPERVISION UNIT

Control and Supervision Unit based on business plan for 2013 has determined its priorities which are as follows:

- Collection and analyses of SOE financial reports conducted by control and supervision officers in region, and coordination of activities with officers for common objectives, visits in regional offices and in SOEs with the purpose of verifying the information with regards to property of these enterprises, preserving and increasing the value of property, and the verification of cases where mismanagement of this property can happen.
- The transfer of SOEs liabilities to buyers which belong to 12 last months or 3 last months depending from the type of obligations which are transferred.
- Visits and contacts with other relevant institutions, in order to have a better communication with the institutions of common interest and the coordination of activities with respective units within the unit of Corporate Governance and other departments within PAK,

The table below provides description of achieved activities of control and supervision unit, for the reporting period 1 January until 31 December 2013:

Tabele of main activities

| ACTIVITIES | WHAT WAS ACHIEVED DURING REPORTING PERIOD |
|------------------------------------|---|
| Financial Reports received by SOEs | 79 |
| Transfer of SOE liabilities | 21 |

Tabele of other activities

| ACTIVITIES | WHAT WAS ACHIEVED DURING REPORTING PERIOD |
|--|---|
| Meetings with other institutions | 6 |
| Notices on submitted liabilities to other institutions | 27 |
| Meetings with SOEs' management | 6 |
| Total | 39 |

As previously stated, Control and Supervision Unit also monitors enterprises privatized with special spin off and enterprises privatized with conditions. The following is a report on enterprises under CSU monitoring.



SPECIAL SPIN-OFFS

26 Enterprises are privatized through the method of Special Spin-off, from the beginning of privatization process in Kosovo so far. On the other hand, 6 enterprises privatized with the method of Special Spin-off were monitored during 2013, out of which two enterprises due to fulfillment of conditions foreseen with commitment agreement were released from reporting (Ilira and Minex Hotel), whereas during period January – 31 December 2013, 4 Enterprises continued to be active, respectively are in process of fulfilling conditions of Commitment Agreement.

The following are SOEs privatized through the method of Special Spin-off, which were in the process of monitoring during the period January – 30 September 2013:

- Iliria Hotel
- IDGJ Tobacco
- NBI Suhareka (Agrokosova Holding)
- MIM Golesh
- Minex
- Jugoterm

NewCos “Iliria and Minex Hotel”

Control and Supervision Unit prepared the Memorandum for release in accordance with Article 7.1.1 of Terms of Commitment Agreement for NewCo’s „Iliria Hotel“ and „Minex“ since based on findings of the Auditor, the Buyers have fulfilled terms of the Agreement with regards to this on 21 and 22 May 2013 PAK Board of Directors in meeting held on 21 and 22 March 2013 made a decision based on Article 7.1.1 to release NewCos “Iliria and Minex Hotel” from the Conditions of Commitment Agreement.

NewCo “IDGJ Tobacco” NewCo “IDGJ Tobacco”

NewCo „IDGJ Tobacco“ LLC, is privatized through the method of Special Spin-off in wave 11 of sale, whereas the period of commitment fulfilment set out in Commitment Agreement has ended on 13th of August 2008. On March 27, 2012 the Novation Agreement of Commitment Agreement regarding NewCo „IDGJ Tobacco“ LLC was approved by the PAK working group. period is to realize investments at the amount of € 4,000,000.00 and to employ 14 employees in first month, 35 employees in the second month, 55 employees in the third month and 90 employees in fourth month until the end of Agree-

ment on Renewal. Reporting period for this enterprise ends on 10th of September 2014. So far, this enterprise has submitted seven (7) quarterly reports, and 12 monitoring visits were conducted in this enterprise.

NewCo “Jugoterm International”

is privatized through Special Spin-off in the sale wave 15, whereas contract ratification took place on 17th of April 2012. Investment Commitment must be fulfilled within two year period at the amount of € 2,760,000.0, whereas employment commitment - 282 employees, the half of employees he must employ during six months, whereas the other part of employees until the end of Commitment based on Contract. 14 monitoring visits took place in this Enterprise so far, and based on reports submitted by the Buyer and conducted visits, we emphasize that Buyer is honoring the terms he undertook upon privatizing this enterprise. New Buyer submitted six quarterly reports, where he reported with regards to investment and employment.

NewCo “Mine and Industry of Magnesite Golesh”

is privatized on 11th of December 2007 from the Buyer of IMING jsc, through the method of Special Spin-off in wave 22 of sale, whereas Commitment Agreement ended on 11th of December 2009. According to Commitment Agreement the Buyer is committed to make capital investments at the amount of Euro 16, 200, 000 and to employ 178 employees during first 6 months, whereas in the end of first year the number of employees must reach 355.

In March of 2012, PAK has engaged the audit company “Aurelian Capital” L.L.C, to evaluate the investments made in NewCo MIM Golesh. Based on presented findings in evaluation report it results that the buyer has made investments at the amount of € 13,376,223.59. PAK Board of Directors in the meeting of March decided to cancel the execution of Board decision dated 16th of December 2011 for call option, whereas in the Board meeting held on 31 May 2012 the deadline for fulfillment of obligations for MIM Golesh lasts two years starting from the day when contract was signed. During 2013, Control and Supervision Unit has not conducted any monitoring visit in this enterprise. It is also worth mentioning that following decision of PAK Director, a committee was established to determine terms to extend the contract with the buyer in accordance with the decision of the Board.

NewCo “NBI Suhareka/Agrokosova Holding”

is privatized on 27th of August 2007 from the Buyer “Gruppo Vinicolo Fantinel” and “QMI” through the method of Special Spin-off in wave 19 of sale, whereas the period of commitment period foreseen with Commitment Agreement has ended on 27th of August 2009. According to Commitment Agreement the buyer is committed to make capital investments at the amount of € 8,600,000 and to employ 173 employees during first 6 months whereas in the end of first year the number of employed people must reach 345 employees.

PAK has engaged external auditors to audit the fulfilment of agreement conditions of commitments by the buyers of NewCo “Agrokosova Holding” during this reporting period.

According to report of external auditor the buyer of

NewCo “Agrokosova Holding” has fulfilled the condition for capital investments 88.87% whereas for employment 39%. In the meeting of PAK Board of Directors held on 20th of July 2012, Board decided that Board decision dated 16th of December 2011 for call option to remain into force but the execution of this decision to be postponed for 6 months, and in mean time to engage a company to make the evaluation of made investments in this enterprise, and then the Board decision for call option to be reviewed.

FINANCIAL PENALTIES FOR NON-FULFILMENT OF COMMITMENTS

Financial punishments have been applied to some buyers who have not fulfilled those commitments so far. You can see below the table form of punishments for the period 01 January 2013 – 31 December 2013, and the total amount of financial punishments which have been applied until the beginning of 2013:

| TOTAL AMOUNT OF PENALTIES FOR 5 SSO | | |
|-------------------------------------|------------------|---|
| NEWCO | DURING 2013 | FROM THE COMMENCEMENT DATE UNTIL 31 DECEMBER 2012 |
| NEWCO „HOTEL GRAND“ | | 8,822,314.97 |
| NEWCO „IDGJ TOBACCO“ | | 4,573,649.11 |
| NEWCO „XIM STREZOVIC“ | | 7,298,170.76 |
| NEWCO „MIM GOLESH“ | | 8,447,812.27 |
| NEWCO „AGROKOSOVA HOLDING“ | 38,284.12 | 3,569,997.53 |
| Total | 38,284.12 | 32,711,944.64 |



ENTERPRISES PRIVATIZED WITH CONDITIONS

During the period January – 31 December 2013, twelve enterprises privatized with conditions were in the monitoring process of fulfillment of contract conditions – mainly the continuance of same business activity, whereas one of them “Remont Servisi” has been released with the decision of PAK Board dated 21st of November 2013, due to non-fulfillment of conditions taken over with commitments agreement.

| No. | NAME OF ENTERPRISE | STATUS |
|-----|---|-------------------|
| 1 | NEWCo “SHARRCEM” | UNDER MONITORING |
| 2 | NEWCo “REMONT SERVICE” | HAS BEEN RELEASED |
| 3 | NEWCo “UNION HOTEL” | UNDER MONITORING |
| 4 | NEWCo “LLAMKOS” | UNDER MONITORING |
| 5 | NEWCo “FAMIPA” | UNDER MONITORING |
| 6 | NEWCo “SHOCK ABSORBERS” | UNDER MONITORING |
| 7 | NEWCo “DUBRAVA DF” | UNDER MONITORING |
| 8 | NEWCo “EMIN DURAKU-EDICO” | UNDER MONITORING |
| 9 | NEWCo “EMIN DURAKU”- KI | UNDER MONITORING |
| 10 | NEWCo “FACTORY FOR INDUSTRIAL BATTERIES TREPÇA” | UNDER MONITORING |
| 11 | NEWCo “ONIX HOTEL AND PEJA SPA” | UNDER MONITORING |
| 12 | NEWCo “RILINDJA INDUSTRIAL ZONE” L.L.C | UNDER MONITORING |

NewCo “Sharrcem”

Is privatized at the amount of 30.1 million Euros on 09.12.2010, whereas according to Share Sale Agreement, buyer took over during 5 following years to make investments at the amount of 35 million Euros and to continue to employ all former employees of the enterprise (503 – number of employees) during 3 next years. The buyer of NewCo “Sharrcem” during 2 year period reported a considerable amount of capital investments of over 17 million Euros, whereas he is continuing to employ the same number of employees (503 Employees). Control and Supervision Unit has realized regular monitoring visits (monthly visits) to this enterprise during 2013. Based on financial reports received by CSU and based on monitoring visits realized during this period, we can emphasize that NewCo “Sharrcem” is continuing its activity in compliance with contract conditions. NewCo “Sharrcem” is obliged to report to PAK until 09th of December 2015.

NewCo “Remont Service”

Has been privatized in wave 45A, whereas sales contract is ratified on 13th of June 2011. Privatization contract for “Remont Service” contains the employment condition the employment of 43 employees for a two year period – which is transferred from the concession contract to this contract. NewCo “Remont Service” is one of the enterprises privatized with conditions, which so far has successfully fulfilled contract conditions, the buyer of enterprise every quarter reported within foreseen deadline with contract, and in some cases he reported to have employed more employees than he was obliged with employment contract condition. Control and Supervision Unit has realized regular monitoring visits (monthly visits) to this enterprise during 2013. On 21st of November 2013, PAK Board made a decision for the release of this enterprise from the monitoring of contract conditions, since the Buyer has fulfilled the commitments which he took over satisfactory.

NewCo “Llamkos Steel” I.L.C.

NewCo “Llamkos Steel” I.L.C. is privatized in wave 6 of sale through Liquidation, whereas Sales Contract ratification is made on 25th of August 2011. Based on Sale Agreement of assets and Business Plan, buyer of NewCo Llamkos took over to employ 437 employees 6 months after the contract was signed, and to make investments at the amount of 25 million Euros only during two first years of the activity.

The buyer of enterprise also takes over to implement two other phases of investment, during the second phase (18 months after the termination of first phase) shall be invested 45 million Euros whereas during the third phase (18 months after the termination of second phase) shall also be invested another 30 million Euros.

Control and Supervision Unit has realized regular monitoring visits (monthly visits) to this enterprise during 2013. The situation in NewCo “Llamkos” is relatively good, the enterprise is continuing with the production activity. However, it should be emphasized that the unit for galvanization of metal sheet is not functioning yet, whereas on the other hand the unit for metal sheet processing (unit for production of waste containers of various sizes, ventilation pipes etc), during the entire period it has worked with added capacity due to big demands in the market for these products. With regards to realized employment, the buyer has reported that he is continuing to realize the employment in compliance with contract conditions, which means that he has employed 437 full time employees. The Audit Company “Grant Thornton” is engaged to verify the commitments of investment fulfilment at this enterprise.

We are expecting to receive the next report on investments and employment on 25th of August 2014.

NewCo “Llamkos” is obliged to Report to PAK until 25th of August 2016.

NewCo “Famipa” NewCo

“Famipa” I.L.C. has been privatized at sale wave 49, whereas Sales Contract is signed on 13th of September 2011.

Annex 5 – Section B of the Declaration on assets and liabilities transfer, foresees that the buyer of NewCo “Famipa” will continue with the same activity in enterprise (production and processing of metals), and shall not dismantle and dislocate the equipments from the enterprise at least until the termination of contract.

Control and Supervision Unit has realized regular monitoring visits (monthly visits) to this enterprise during

2013. Based on what we noticed during the monitoring visits, the situation in NewCo “Famipa” was not satisfactory because the buyer had difficulties in fulfilling the contract condition with regards to continuance of activity in the enterprise even though the Buyer is trying to enter in other markets, since the necessities for their production in Kosovo market are very small.

NewCo “Famipa” submitted the forth semi-annual report on 06 of September 2013. The next report is expected to be received after 13th of March 2014.

NewCo “Famipa” is obliged to report to PAK until 13th of September 2014.

NewCo “Union Hotel”

NewCo Union Hotel is privatized in wave 11, whereas Sales Contract is ratified on 02 August 2006. Based on Commitment Agreement 541/2006, Article 2 and 3 the buyer of NewCo is committed to restore and maintain the external part of building, in order to completely preserve the historical character and style of the building, and to secure Kosovo Writers’ Association an area of 200 m² for 13 next years. PAK has organized a meeting with the buyer of NewCo “Union Hotel” and with the representatives of KWA, after the renovation and activation of premise of the enterprise, with the purpose of determining the location of 200m² which shall be given for use to KWA as it was determined with commitment agreement. The agreement with regards to location was not achieved during this meeting, since the Buyer requested this location to be outside the areas of Union Hotel, whereas the KWA representatives requested this location to be inside the areas of Union Hotel.

However, the representatives of two parties agreed to work together in finding an acceptable solution for both parties. They could not find a joint solution so far, and we hope that in the next meeting which shall take place at the end of January 2014 parties to agree with regards to this area.

NewCo “Hotel Onix Banja e Pejës and Health Spa” Peja

NewCo “Hotel Onix Banja e Pejës and Health Spa” llc, has been privatized as an individual project through international tender, whereas sales contract is ratified on 22nd of April 2013. Based on annex 1, Commitment Agreement which is integral part of Agreement on Sale of ordinary Shares in NewCo “Onix Hotel Peja Spa and Health Spa” llc, Buyer was committed as follows: To continue the current activity of business which means the continuance of the same activity of Socially Owned



Enterprise as health spa and hotel. Buyer of NewCo ensures and guarantees that he will continue to keep the current activity of business until the end of Commitment Period.

Control and Supervision Unit has realized regular monitoring visits (monthly visits) to this enterprise during 2013. The enterprise continued to exercise the business activity as it was committed with contract, whereas on the other hand with enough intensity the infrastructure regulation and increase of new capacities for accommodation are being made. With regards to new constructions, all hard construction works are finished and now the regulation of internal areas as installation of electricity, water, heating and other works is being made. On 22nd of October 2013, buyer of the enterprise has submitted the first 6 months report. Buyer during the entire period was in compliance with contract conditions based on presented data in 6 months report and it never terminated its activity.

On the other hand, buyer reported that during 6 months period he has employed approximately 134 full time employees per month. Buyer reported that during reporting period he invested in total € 1.019.614,25€ .

NewCo “Shock absorbers Factory”

Is privatized in wave 45A, whereas Sales contract is ratified on 31st of March 2011. NewCo “Shock Absorbers Factory” is located in Municipality of Prishtina. Based on agreement, as contractual obligation, buyer took over to continue and to keep the current activity of business. 16 monitoring visits are conducted so far, based on which we can conclude that the enterprise continues its production activity according to individual demands but not any serial production of shock absorbers. Monitoring period ends on 31st of March 2016.

NewCo “Emin Duraku Industrial Complex” Llc.

Is privatized in wave 45A, whereas contract ratification was made on 03 September 2012. NewCo “Emin Duraku Industrial Complex” Llc is located in Municipality of Gjakova. The obligation which the enterprise took over is the continuance of current business activity for 5 year period, more concretely until 03 of September 2017. We have conducted 12 monitoring visits so far, based on which Buyer has made a positive movement and has commenced the production of textile line. Based on sale agreement, the Enterprise in the first year shall report every quarter, whereas during other years every six months.

NewCo “Emin Duraku Edico” llc.

Is privatized in wave 45A, whereas contract ratification is made on 14th of August 2012. NewCo “Emin Duraku Edico” llc is located in Municipality of Gjakova. The obligation which the enterprise took over is the continuance of current business activity for a period of 5 years, more concretely until 14th of August 2017. It should report to Control and Supervision Unit every six months. We have conducted 12 monitoring visits so far, where we can emphasize that the Buyer continued the activity in the enterprise in the field of textile

NewCo “Dubrava Dairy Farm”

Is privatized in wave 28 of sale, whereas Sales Contract is ratified on 19th of December 2011. NewCo “Dubrava Dairy Farm” is located in municipality of Istog. Based on Agreement, as contractual obligation New Buyer took over to continue and maintain the current business activity until the end of period of contractual obligation, respectively until 19th of December 2016 (period of 5 years). The contractual obligation set out in the contract is that NewCo “Dubrava Dairy Farm” is obliged to keep employed 17 employees, and to keep 250 cattle for this period based on Contract. Based on six months Reports, Buyer invested in the purchase of 250 cattle and has employed 17 employees based on Contract. Twelve monitoring visits took place so far.

NewCo “Factory of Industrial Batteries Trepça”

NewCo “Factory of Industrial Batteries Trepça” l.l.c, is privatized as an individual project, whereas sales contract was ratified on 14th of June 2013. New Buyer ensures and guarantees that he will continue to keep the current business activity end of Commitment period for next three years, concretely until 14th of June 2016. 6 monitoring visits are realized so far, where is noticed that New Buyer is trying to maintain the continuance of activity, based on Commitment agreement. First six months report New Buyer is obliged to submit in January 2014.

NewCo “Rilindja Industrial Zone” l.l.c.

Is privatized as Spin-off in wave 56, whereas sales contract is ratified on 08 of November 2013. Pursuant to Article 2 of Commitment Agreement, which is integral part of Agreement for Sale of ordinary Shares in NewCo “Rilindja Industrial Zone” l.l.c, Buyer is committed as follows:

- Ensures and guaranties that he will keep employed 110 (one hundred and ten) full time employees during Commitment period, this period which enters into force from 08th of November 2013 and it will last 60 calendar days from the date when Sales agreement enters into force, concretely until 08th of January 2014.

Two monitoring visits took place so far, and the enterprise submitted a monthly report with regards to employment.

MARKETING AND

INVESTOR RELATIONS UNIT

Marketing Unit and Investor Relations during 2013 continued to ensure full support for all realized sales by PAK and managing good relationships with investors. With regards to realization of sales announcements marketing multi-media plans are conducted and realized, including the use of appropriate medial means, in compliance with the strategy for massive marketing. Operational activities are undertaken which includes the lunch of sales, realization of appropriate promoting materials, and are provided advisory services for all interested investors to participate in Privatization process: their information, pre-qualification, coordination of due diligence etc.

Marketing Unit has represented PAK in relevant situations and activities and investigated and identified new alternative possibilities for the promotion of Agency's work, with the purpose of increasing the visibility and delivering the information to wide public and interested parties, and the promotion of privatization process at local and international potential investors.

New Marketing Initiatives

- Marketing Unit created contacts and has concluded agreement to use promotional space of some specialized local magazines, by including specialized magazines for economy and business as it is IP Magazine and The Economist, with the purpose of increasing the visibility and delivering the information to wide public and interested parties, and the promotion of privatization process at local and international potential investors. It was also concluded an agreement with regards to promotion of privatization through Promotion Brochure published by Kosovo American Education Fund (KAEF).
- Video guide to apply for 20% and for submission of appeals is realized, in compliance with PAK purpose for easier access in relevant information for interested parties. This video is shared to interested parties and it is placed in web page of the Agency.
- As a result of investigations for identification of alternative methods for marketing in compliance with latest technological developments, sales announcement is made also in electronic Medias, in which occasion are selected (7) most visited portals for the announcements of sales and for the promotion of the Agency.
- Posters for Fairs - new notifying posters are prepared which have been used for fairs. Such posters have enabled the easier identification of properties/premises for interested parties and at the same time it served as promotion mean for the Agency.

Other marketing activities

Pursuant to promotion strategy and attracting international, regional and local investors, marketing unit undertook different marketing activities:

- Realization of printed promotional materials – including concept, design and supervision of press, and has made the coordination and supervision of the work of economic operator with regards to realized materials outside the Agency.
- The representatives of unit participated in different events during 2013, with the purpose of promoting the privatization process in general, and specific projects in particular, by including:
 - Citizen Information Fair (CIF), 17th of April – 19th of April 2013, Prishtina.
 - Agricultural Products Fair organized by Kosovo Chamber of Commerce on 02, 03, 04, 05 of October 2013.
- Design and the editing of nineteen (19) announcements/notices for local newspapers and webpage
- Realization of seven (7) TV commercials, respectively the supervision of realization of three (3)



TV commercials and the concept, designing and realization of four (4) TV commercials

- o Analyses and qualitative review of information with regards to NewCos privatized so far, identification of additional information which are needed in order to be made a meaningful interpretation of the report. Initial meeting is realized with Ministry of Finances – Department of Macroeconomics, with regards to possible cooperation for realization of analyses of privatization effects, where were reviewed the real possibilities with regards to this cooperation. In the beginning we will commence with concrete analyses as (effect of 20% distribution), and we shall look for real opportunities for realization of such project. This project is thought to continue during 2014.

INVESTOR RELATIONS

Marketing Unit and Investor Relations continues to remain the primary communication point with potential local and international investors, by responding to requests and offering instructions and advise with regards to privatization process and participation in open tenders by including: pre-qualification, coordination of due-diligence and providing tendering materials (Tender Rules, Information Memorandum etc). Continuous meetings with all interested investors are conducted during 2013 and which resulted with:

- 441 new pre-qualified investors during 2013
- Over 2,100 agreements for keeping business secret signed with interested parties for properties and tendered assets during this year.

Announcement of Waves 57, 58 and 59 and Asset Sale 19, 20, 21, 22 and 23

Within the supporting activities for announcement of sale are undertaken the following actions:

- Summary of relevant materials, coordination with regional offices and Tender Preparation Unit with regards to preparation of announcements for Waves and Assets Sale.
- Publication of Sales announcements is made in all local newspapers, PAK web page and through the broadcast of TV advertisement in three National Televisions RTK, RTV 21, KTV. Short notices are also published with regards to pre-qualification deadlines and dates for submission and opening of tenders.
- Pre-qualified investors are informed with regards to Waves announcement and Assets Sale also through electronic mail and SMS.
- For the first time in this year is implemented the publication of announcements also in electronic media, on which occasion were selected seven (7) most visited portals.

Webpage

Marketing Unit has updated PAK webpage with all information with regards to privatization process in Kosovo. This included launching of Privatization Waves and Assets Sale, preliminary and final lists of employees for 20% distribution, final liquidation reports, press releases, reports and regulations, results and decisions for sales of assets, and other important information.

Based on data, the number of visitors of this webpage is increasing continuously; in 2013 are registered 311,584 visits whereas in 2012 were made 243,897 visits

LIQUIDATION COORDINATION

Liquidation is one of two pillars of PAK which deals with liquidation process of SOEs. Liquidation coordinates the works and assignments between Head Quarter and Department of Liquidation together with managers of liquidation teams in PAK regional offices. Following the tendering procedures and contract signing on 10th of July 2012, was engaged the consortium Deloitte and Tashko & Pustina for the project "Professional Service Provider for Liquidation of Portfolio of Socially Owned Enterprises in the Republic of Kosovo", this contract is managed by Department of Liquidation within Liquidation.

DEPARTMENT OF LIQUIDATION COORDINATION

Department of Liquidation Coordination is comprised by these units:

1. LIQUIDATION AND RESIDUAL FUNDS MONITORING UNIT
2. PAK SOE LIQUIDATION UNIT
3. WORKERS LISTS UNIT.



LIQUIDATION AND RESIDUAL FUNDS MONITORING UNIT

The commencement of liquidation procedures for NewCos

During reporting period (01 January – 31 December 2013), liquidation procedures for 161 Socially Owned Enterprises have commenced whereby are appointed respective Liquidation Authorities for these Enterprises in respective Regional Offices (ROs) of Privatization Agency of Kosovo (PAK).

Notices for creditors in newspapers in Kosovo, Serbia and Montenegro are made with the commencement of liquidation procedures, as it was provided with Law. Liquidation Authorities have also sent notice to known creditors with regards to commencement of liquidation procedures and that they begun with review of creditor claims within legal time deadlines. The deadline for submission of claims for 101 SOEs is already closed, whereas 60 other SOEs continue to be in the process of receiving claims.

* List of enterprises which have commenced the liquidation during reporting period – in 2013,

| No. | No. ID AKP | NAME OF ENTERPRISE | REGION | DATE OF LIQUIDATION COMMENCEMENT |
|-----|---------------|-------------------------|-----------|-------------------------------------|
| 1 | GJI036 | N.H.H.I MORAVA E BINQËS | GJILAN | 3 JUNE 2013 |
| 2 | PEJ130 | N.H.T RUGOVA | PEJA | 3 June 2013 |
| 3 | PEJ019 | A.C MORONICA | PEJA | 3 June 2013 |
| 4 | PEJ031 | A.C DOBRUSHA | PEJA | 3 June 2013 |
| 5 | PRN090 | DRITHNAJA | PRISHTINA | 3 June 2013 |
| 6 | MIT015 | EXTRA | MITROVICA | 3 June 2013 |
| 7 | PRZ038 | DARDANIA | PRIZREN | 3 June 2013 |
| 8 | PRZ024 | FAMIPA | PRIZREN | 3 June 2013 |
| 9 | PRZ071 | MALISHEVA | PRIZREN | 3 June 2013 |
| 10 | GJI058 | FABRIKA E BATERIVE | GJILAN | 11 June 2013 |
| 11 | PRN144 | AC LIRIA | PRISHTINA | 11 June 2013 |
| 12 | PEJ095 | AGIMI MISHI | PEJA | 11 June 2013 |
| 13 | PEJ061 | NDËRTIMTARIA - DEÇAN | PEJA | 11 June 2013 |
| 14 | PRZ037 | KORITNIK | PRIZREN | 11 June 2013 |
| 15 | PRZ041 | LIRIA | PRIZREN | 11 June 2013 |
| 16 | PRZ051 | AUTOMOTO ASSOCIATION | PRIZREN | 11 June 2013 |
| 17 | MIT040 | SHALA | MITROVICA | 11 June 2013 |
| 18 | MIT016 | BETONJERKA | MITROVICA | 11 June 2013 |
| 19 | MIT049 | TOBACCO FACTORY | MITROVICA | 11 June 2013 |

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|----|--------|----------------------------------|-----------|----------------|
| 20 | GJI011 | AGRICULTURAL WEALTH | GJILAN | 19 JUNE 2013 |
| 21 | PRN109 | 28 NËNTORI (28 NOVEMBER) | PRISHTINA | 19 JUNE 2013 |
| 22 | PEJ088 | FACTORY OF METALLIC ELEMENTS | PEJA | 19 JUNE 2013 |
| 23 | PEJ092 | DEVA | PEJA | 19 JUNE 2013 |
| 24 | PRZ042 | PRIZREN MARKET | PRIZREN | 19 JUNE 2013 |
| 25 | PRZ034 | IFS PROGRESS | PRIZREN | 19 JUNE 2013 |
| 26 | PRZ008 | MIRUSHA | PRIZREN | 19 JUNE 2013 |
| 27 | MIT060 | VETERINARY STATION - VUSHTRRI | MITROVICA | 19 JUNE 2013 |
| 28 | MIT075 | RUZHDI BYTYQI | MITROVICA | 19 JUNE 2013 |
| 29 | MIT101 | JUGOBANKA | MITROVICA | 19 JUNE 2013 |
| 30 | GJI096 | 17 NËNTORI (17 NOVEMBER) | GJILAN | 27 JUNE 2013 |
| 31 | PRN047 | SHOCK ABSORBERS | PRISHTINA | 27 JUNE 2013 |
| 32 | PEJ049 | OSDRIM | PEJA | 27 JUNE 2013 |
| 33 | PEJ053 | VITOMIRICA | PEJA | 27 JUNE 2013 |
| 34 | PRZ001 | FOOD INDUSTRY | PRIZREN | 27 JUNE 2013 |
| 35 | PRZ067 | AC BASHKIMI | PRIZREN | 27 JUNE 2013 |
| 36 | MIT037 | TREPÇA HOTEL | MITROVICA | 27 JUNE 2013 |
| 37 | MIT093 | VETERINARY STATION - ZUBIN POTOK | MITROVICA | 27 JUNE 2013 |
| 38 | MIT095 | VETERINARY STATION - LEPOSAVIQ | MITROVICA | 27 JUNE 2013 |
| 39 | MIT120 | URBANISM | MITROVICA | 27 JUNE 2013 |
| 40 | MIT039 | SOE LUX | MITROVICA | 19 AUGUST 2013 |
| 41 | PRN088 | LLAPI | PRISHTINA | 19 AUGUST 2013 |
| 42 | PRN100 | RILINDJA | PRISHTINA | 19 AUGUST 2013 |
| 43 | PEJ134 | CE AGIMI | PEJA | 19 AUGUST 2013 |
| 44 | PEJ109 | MARKETS | PEJA | 19 AUGUST 2013 |
| 45 | PEJ138 | NSHT "KLINA" | PEJA | 19 AUGUST 2013 |
| 46 | PRZ045 | 25 MAY | PRIZREN | 19 AUGUST 2013 |
| 47 | PRZ018 | UNIMONT | PRIZREN | 19 AUGUST 2013 |
| 48 | GJI059 | JUGOTERM | GJILAN | 19 AUGUST 2013 |
| 49 | GJI029 | AC BUJKU (FARMER) | GJILAN | 19 AUGUST 2013 |
| 50 | GJI034 | AC VITIA | GJILAN | 19 AUGUST 2013 |



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|----|--------|-------------------------------|-----------|------------------|
| 51 | MIT042 | ÇYÇAVICA | MITROVICA | 26 AUGUST 2013 |
| 52 | PRN003 | REMONT | PRISHTINA | 26 AUGUST 2013 |
| 53 | PRN114 | RILINDJA SALE | PRISHTINA | 26 AUGUST 2013 |
| 54 | PRN162 | AC KOMORAN | PRISHTINA | 26 AUGUST 2013 |
| 55 | PEJ089 | FPA "ZASTAVA – RAMIZ SADIKU" | PEJA | 26 AUGUST 2013 |
| 56 | PEJ014 | NTP PRODUCT | PEJA | 26 AUGUST 2013 |
| 57 | PEJ045 | AC DRELAJ RUGOVA | PEJA | 26 AUGUST 2013 |
| 58 | PRZ050 | PRIZRENCOOP | PRIZREN | 26 AUGUST 2013 |
| 59 | GJI012 | PLANTATION | GJILAN | 26 AUGUST 2013 |
| 60 | GJI105 | NSHT SHARR | GJILAN | 26 AUGUST 2013 |
| 61 | GJI044 | TULLARA (CIGLANA) | GJILAN | 26 AUGUST 2013 |
| 62 | PRN046 | FAN ZAHIR PAJAZITI | PRISHTINA | 2 SEPTEMBER 2013 |
| 63 | PRN005 | QUMSHTORJA (DAIRY) KONZUME | PRISHTINA | 2 SEPTEMBER 2013 |
| 64 | PRN015 | AC DRITA | PRISHTINA | 2 SEPTEMBER 2013 |
| 65 | PEJ110 | EMIN DURAKU | PEJA | 2 SEPTEMBER 2013 |
| 66 | PEJ137 | CE "KORRENIK" | PEJA | 2 SEPTEMBER 2013 |
| 67 | PEJ131 | NSHT "16 QERSHORI" (16 JUNE) | PEJA | 2 SEPTEMBER 2013 |
| 68 | PRZ044 | NTSH PODRIMA RAHOVEC | PRIZREN | 2 SEPTEMBER 2013 |
| 69 | GJI104 | NTSH MORAVA E EPËRME | GJILAN | 2 SEPTEMBER 2013 |
| 70 | GJI077 | SHAM DRITA | GJILAN | 2 SEPTEMBER 2013 |
| 71 | GJI167 | JOMETALET (NONMETALS) KAOLINI | GJILAN | 2 SEPTEMBER 2013 |
| 72 | PRN113 | IMB MULLIRI (MILL) | PRISHTINA | 9 SEPTEMBER 2013 |
| 73 | PRN020 | AC SHTIME | PRISHTINA | 9 SEPTEMBER 2013 |
| 74 | PRN014 | AC BESA | PRISHTINA | 9 SEPTEMBER 2013 |
| 75 | PEJ003 | AC BEC | PEJA | 9 SEPTEMBER 2013 |
| 76 | PEJ153 | NTP RADUSHA | PEJA | 9 SEPTEMBER 2013 |
| 77 | PEJ140 | CE AGRODUKAGJINI | PEJA | 9 SEPTEMBER 2013 |
| 78 | PRZ002 | KOSOVA VERA | PRIZREN | 9 SEPTEMBER 2013 |
| 79 | GJI033 | ZADRUGA (SHOP) SHTËRPCE | GJILAN | 9 SEPTEMBER 2013 |
| 80 | GJI169 | PARTIZAN BABUSH | GJILAN | 9 SEPTEMBER 2013 |
| 81 | GJI001 | MINEX | GJILAN | 9 SEPTEMBER 2013 |

| | | | | |
|-----|--------|---------------------------------------|-----------|-------------------|
| 82 | PRN078 | YUMCO | PRISHTINA | 16 SEPTEMBER 2013 |
| 83 | PRN068 | PHARMACIES OF PRISHTINA | PRISHTINA | 16 SEPTEMBER 2013 |
| 84 | PRN051 | STONE SEPARATION GADIME | PRISHTINA | 16 SEPTEMBER 2013 |
| 85 | PEJ173 | LEATHER AND SHOE COMBINE | PEJA | 16 SEPTEMBER 2013 |
| 86 | PEJ068 | NNIT MIRUSHA | PEJA | 16 SEPTEMBER 2013 |
| 87 | PEJ098 | VETERINARY STATION "VETERINA" | PEJA | 16 SEPTEMBER 2013 |
| 88 | PRZ019 | CARPENTRY | PRIZREN | 16 SEPTEMBER 2013 |
| 89 | GJI007 | AC FERIZAJ | GJILAN | 16 SEPTEMBER 2013 |
| 90 | GJI067 | SOE BENTOKOS | GJILAN | 16 SEPTEMBER 2013 |
| 91 | GJI150 | VETERINARY STATION "KAÇANIK" | GJILAN | 16 SEPTEMBER 2013 |
| 92 | PRN045 | VENTILATION FACTORY – TERMOVENT | PRISHTINA | 23 SEPTEMBER 2013 |
| 93 | PRN053 | MINE AND INDUSTRY OF MAGNESITE GOLESH | PRISHTINA | 23 SEPTEMBER 2013 |
| 94 | PRN099 | NTSH PASHTRIKU | PRISHTINA | 23 SEPTEMBER 2013 |
| 95 | PEJ104 | NSHMA DUKAGJINIREMONT | PEJA | 23 SEPTEMBER 2013 |
| 96 | PEJ150 | MODELI | PEJA | 23 SEPTEMBER 2013 |
| 97 | PEJ052 | AC DRITA "RAUSHIQ" | PEJA | 23 SEPTEMBER 2013 |
| 98 | PRZ059 | KOOPERIMI | PRIZREN | 23 SEPTEMBER 2013 |
| 99 | GJI002 | OIL FACTORY | GJILAN | 23 SEPTEMBER 2013 |
| 100 | GJI170 | NEWCo XIM STREZOZI | GJILAN | 23 SEPTEMBER 2013 |
| 101 | PRN129 | ENGINEERING | PRISHTINA | 19 AUGUST 2013 |
| 102 | PRN102 | KOSOVO MARKET | PRISHTINA | 19 AUGUST 2013 |
| 103 | GJI017 | AC MALISHEVA | GJILAN | 16 DECEMBER 2013 |
| 104 | GJI097 | TREGTIA (TRADE) | GJILAN | 16 DECEMBER 2013 |
| 105 | MIT061 | AC BANJSKA | MITROVICA | 16 DECEMBER 2013 |
| 106 | PEJ033 | AC BURIMI - VRELLË | PEJA | 16 DECEMBER 2013 |
| 107 | PEJ040 | UJËMIRI | PEJA | 16 DECEMBER 2013 |
| 108 | PEJ050 | AC POQESTA | PEJA | 16 DECEMBER 2013 |
| 109 | PEJ054 | AC ZAHAQI | PEJA | 16 DECEMBER 2013 |
| 110 | PRN016 | AC DUMNICA | PRISHTINA | 16 DECEMBER 2013 |
| 111 | PRN063 | KOSOVARJA ARTIZANATI (HANDICRAFT) | PRISHTINA | 16 DECEMBER 2013 |
| 112 | PRN087 | BLINAJA | PRISHTINA | 16 DECEMBER 2013 |



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|-----|--------|---|-----------|------------------|
| 113 | PRZ031 | REMONT SERVICE | PRIZREN | 16 DECEMBER 2013 |
| 114 | PRZ047 | PRIZREN TRANS | PRIZREN | 16 DECEMBER 2013 |
| 115 | GJI013 | AC "1 MAJ" ("1 MAY") | GJILAN | 2 DECEMBER 2013 |
| 116 | GJI022 | AC SHURDHANI | GJILAN | 2 DECEMBER 2013 |
| 117 | GJI086 | KOSOVARJA | GJILAN | 2 DECEMBER 2013 |
| 118 | PEJ015 | VEGETABLE PRODUCTION IZNIQ | PEJA | 2 DECEMBER 2013 |
| 119 | PEJ044 | AC BARAN | PEJA | 2 DECEMBER 2013 |
| 120 | PEJ106 | MOFAST | PEJA | 2 DECEMBER 2013 |
| 121 | PEJ146 | GJERAVICA | PEJA | 2 DECEMBER 2013 |
| 122 | PEJ197 | PHARMACIES OF GJAKOVA | PEJA | 2 DECEMBER 2013 |
| 123 | PRN106 | KOSOVA SHPED | PRISHTINA | 2 DECEMBER 2013 |
| 124 | PRN128 | HYDRO - ECONOMY INSTITUTE | PRISHTINA | 2 DECEMBER 2013 |
| 125 | PRN157 | FACTORY FOR THE PRODUCTION OF MUSHROOMS | PRISHTINA | 2 DECEMBER 2013 |
| 126 | PRZ074 | AC RATKOC | PRIZREN | 2 DECEMBER 2013 |
| 127 | GJI148 | VETERINARY STATION – KAMENICA | GJILAN | 23 DECEMBER 2013 |
| 128 | MIT054 | AC ZUBIN POTOK | MITROVICA | 23 DECEMBER 2013 |
| 129 | PEJ017 | PRAPAQANI | PEJA | 23 DECEMBER 2013 |
| 130 | PEJ035 | AC GURAKOCI | PEJA | 23 DECEMBER 2013 |
| 131 | PEJ038 | AC LIRIA | PEJA | 23 DECEMBER 2013 |
| 132 | PEJ042 | AC LESHAN | PEJA | 23 DECEMBER 2013 |
| 133 | PEJ062 | 9 NËNTORI (9 NOVEMBER) -GJAKOVA | PEJA | 23 DECEMBER 2013 |
| 134 | PEJ155 | AC PËRPARIMI-IZNIQ | PEJA | 23 DECEMBER 2013 |
| 135 | PRN017 | AC FLORA | PRISHTINA | 23 DECEMBER 2013 |
| 136 | PRN072 | EUP ENGINEERING | PRISHTINA | 23 DECEMBER 2013 |
| 137 | PRN089 | AGROKOSOVA | PRISHTINA | 23 DECEMBER 2013 |
| 138 | PRN096 | MARKETING EXPORT | PRISHTINA | 23 DECEMBER 2013 |
| 139 | GJI004 | AGRICULTURE | GJILAN | 25 NOVEMBER 2013 |
| 140 | GJI008 | AC BASHKIMI | GJILAN | 25 NOVEMBER 2013 |
| 141 | GJI031 | AC PËRPARIMI HOGOSHT | GJILAN | 25 NOVEMBER 2013 |
| 142 | GJI149 | VETERINARY STATION -VITI | GJILAN | 25 NOVEMBER 2013 |
| 143 | PEJ036 | DUBRAVA | PEJA | 25 NOVEMBER 2013 |

| | | | | |
|-----|--------|----------------------------|-----------|------------------|
| 144 | PEJ037 | AC BISTRICA | PEJA | 25 NOVEMBER 2013 |
| 145 | PEJ060 | F.B.I TREPÇA | PEJA | 25 NOVEMBER 2013 |
| 146 | PEJ087 | UNIMETAL | PEJA | 25 NOVEMBER 2013 |
| 147 | PEJ187 | AC NOVOSELLA | PEJA | 25 NOVEMBER 2013 |
| 148 | PRN019 | AC PËRPARIMI PODUJEVA | PRISHTINA | 25 NOVEMBER 2013 |
| 149 | PRN143 | AC FRYTI (FRUIT) | PRISHTINA | 25 NOVEMBER 2013 |
| 150 | PRZ073 | AC PIRANA | PRIZREN | 25 NOVEMBER 2013 |
| 151 | GJI014 | AC BRESALCI | GJILAN | 9 DECEMBER 2013 |
| 152 | GJI045 | XIQ KARAQEVA | GJILAN | 9 DECEMBER 2013 |
| 153 | PEJ018 | AC DEÇANI | PEJA | 9 DECEMBER 2013 |
| 154 | PEJ039 | AC SHTUPEL | PEJA | 9 DECEMBER 2013 |
| 155 | PEJ046 | AC GLLOGJAN | PEJA | 9 DECEMBER 2013 |
| 156 | PEJ129 | PEJA TOURIST | PEJA | 9 DECEMBER 2013 |
| 157 | PEJ194 | PEJA SPA | PEJA | 9 DECEMBER 2013 |
| 158 | PRN057 | INSTITUTE FOR GEODETIC AND | PRISHTINA | 9 DECEMBER 2013 |
| 159 | PRN073 | PHOTGRAMMETRIC WORKS | PRISHTINA | 9 DECEMBER 2013 |
| 160 | PRN163 | ENERGOMONTIMI | PRISHTINA | 9 DECEMBER 2013 |
| 161 | PRZ030 | AC MUZEQINA | PRIZREN | 9 DECEMBER 2013 |

Admission and claim review results of PSP Contractors

Consortium “Deloitte and Tashko&Pustina” was engaged for the project of Professional Service Provider for the Liquidation of the Portfolio of Socially-Owned Enterprises in the Republic of Kosovo (PSP – Contractor) in accordance with the new Law No.04/L-034 on Privatisation Agency of Kosovo (PAK).

All Liquidation Authorities appointed for the SOE's whose liquidation procedures commenced during the reporting period are activated and have continued with their work and duties following liquidation procedures. Until 31 December 2013 different claimants submitted about 25,720 claims which were then forwarded to respective regional offices for the review.

During the reporting period, Liquidation Authorities for these enterprises managed to review and send 41,478 decisions to claimants who submitted their claims to the Agency. Liquidation Authorities (LA) for these Socially-Owned Enterprises in Liquidation have prepared 10,802 draft decisions which after the quality control procedures are expected to be sent to parties. During the reporting period were prepared 5,533 requests for additional information that were sent to claimants.



Illustrative table

| NUMBER OF CLAIMS RECEIVED DURING 2013 | NUMBER OF DECISIONS RENDERED BY LA DURING 2013 | VALUE OF CLAIMS RECEIVED BY LA DURING 2013 | VALUE OF CLAIMS REJECTED DURING LA DURING 2013 |
|---------------------------------------|--|--|--|
| 25,720 | 41,478 | 63,000,000 | 306,000,000 |

Difference between received creditor claims and decisions rendered by LA lies in the fact that SOE's placed in liquidation during the past year and due to legal deadlines, the review of these creditor claims took place during the reporting period. Values of claims received by LA in the preceding table may be subject of changes depending on the decisions issued regarding claims submitted to SCSC.

Consortium "Deloitte and Tashko&Pustina" was engaged for the project of Professional Service Provider for the Liquidation of the Portfolio of Socially-Owned Enterprises in the Republic of Kosovo (PSP – Contractor) in accordance with the new Law No.04/L-034 on Privatisation Agency of Kosovo (PAK).

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PAK LIQUIDATION UNIT

Pursuant to Article 13 of Annex to PAK law in cases when SOE which is object of liquidation does not have any assets or any creditor claims submitted against it within deadline, then LA is appointed from PAK ranks and entire liquidation process for these enterprises is done by the respective unit within the agency respectively PAK SOE Liquidation Unit within the Liquidation Coordination Department.

During the reporting period 01 January - 31 December 2013, 8 SOE's (without asset or claims) were transferred to PAK Liquidation Unit whose liquidation closure was developed in accordance with the legal procedures set out in Annex to PAK Law 04/L-034.

The following is the list of SOE's for which was worked on the liquidation closure process:

- Agricultural Cooperative "Likovci" – Skenderaj
- Agricultural Cooperative "Liria" – Skenderaj
- Agricultural Cooperative "Klina" – Skenderaj
- ShAM "Semafori" – Suharekë
- Agricultural Cooperative "Ozdrim" – Pejë
- Agricultural Cooperative "Vitimirica" – Pejë
- SOE ShAM "Ruzhdi Bytyqi" – Vushtrri
- SOE "Auto Moto" – Prizren

During this reporting period, SCSC approved Final reports for the liquidation process and at the same time allowed liquidation closure for 2 SOE's (without assets or creditor claims). The following are the enterprises whose liquidation process was closed:

| NAME OF ENTERPRISE: | SCSC DECISION DATE: |
|--|---------------------|
| AGRICULTURAL COOPERATIVE "LIKOVCI" – SKENDERAJ | 11/01/2013 |
| AGRICULTURAL COOPERATIVE "LIRIA" – SKENDERAJ | 31/01/2013 |

Also, as a result of closing liquidation procedures, Final Reports were prepared for the liquidation process for another three enterprises and were sent to SCSC with the request to approve liquidation closure. The following are the enterprises sent to SCSC with final reports on liquidation closure:

| NAME OF ENTERPRISE: | REPORT SUBMISSION DATE TO SCSC: |
|--|---------------------------------|
| SHAM "SEMAFORI" – SUHAREKË | 28/06/2013 |
| AGRICULTURAL COOPERATIVE "KLINA" – SKENDERAJ | 25/11/2013 |
| AGRICULTURAL COOPERATIVE "OZDRIM" – PEJË | 26/12/2013 |

WORKERS LIST UNIT

During the reporting period, one of the main activities of the Workers List Unit was publication of initial and final lists, interim distribution of 20% from SOE sale, instructions and clarifications to interested parties (workers, SOE management and other parties involved in this process). Distribution of 20% funds still remains a high priority issue for the Workers List Unit, LCD and PAK in general.

During 2013 were published 12 Initial Lists and 36 Final lists and interim distribution to eligible workers in the total amount of € 9.924.575,42.

The following tables give detailed description of published initial and final lists and 20% distribution to former workers of these SOE's.



| No. | NAME OF SOE | PAK RO | AMOUNT DIS- TRIBUTED | DISTRIBUTION DATE | NO OF BENEFICI- ARIES |
|-----|--------------------------------|-----------|-------------------------|----------------------|--------------------------|
| 1 | IMF KOSOVA -FUSHË KOSOVË | PRISHTINË | € 15.412,09 | 01.02.2013 | 108 |
| 2 | RILINDJA | PRISHTINË | € 79.807,50 | 01.02.2013 | 68 |
| 3 | AC KOSOVA LIPJAN | PRISHTINË | € 216.016,11 | 01.02.2013 | 45 |
| 4 | AC SKIVJANI | PEJË | € 2.796,43 | 01.02.2013 | 13 |
| 5 | TRASING | PRISHTINË | € 153.844,10 | 20.05.2013 | 256 |
| 6 | RAMIZ SADIKU | PRISHTINË | € 3.698.724,20 | 12.06.2013 | 1281 |
| 7 | IMF KOSOVA- FUSHË KOSOVË | PRISHTINË | € 24.043,97 | 12.06.2013 | 108 |
| 8 | GRAFIKOS | GJILAN | € 2.380,00 | 12.06.2013 | 56 |
| 9 | ANIMAL FEED FACTORY | PRISHTINË | € 36.001,93 | 25.06.2013 | 17 |
| 10 | PRIZRESCOOP | PRIZREN | € 134.499,53 | 25.06.2013 | 18 |
| 11 | GËRMIA | PRISHTINË | € 329.046,25 | 17.07.2013 | 460 |
| 12 | AC RAKOSH | PEJË | € 7.425,00 | 06.08.2013 | 11 |
| 13 | GJERAVICA | PEJË | € 100.810,56 | 06.08.2013 | 276 |
| 14 | JUGOBANKA | MITROVICË | € 257.217,07 | 06.08.2013 | 114 |
| 15 | AC MORONICA-JUNIK | PEJË | € 3.006,72 | 06.08.2013 | 4 |
| 16 | NBI SUHAREKA | PRIZREN | € 52.578,22 | 06.08.2013 | 236 |
| 17 | SHARRPRODHIMI-DRAGASH | PRIZREN | € 22.429,60 | 06.08.2013 | 55 |
| 18 | N.E.T ELMONT | PEJË | € 13.909,09 | 06.08.2013 | 15 |
| 19 | IMK PIPE FACTORY FERIZAJ | GJILAN | € 11.972,79 | 06.08.2013 | 679 |
| 20 | AC GURRAKOC-ISTOG | PEJË | € 49.950,00 | 06.08.2013 | 12 |
| 21 | LIRIA-BUDISALCË | PEJË | € 7.837,50 | 06.08.2013 | 2 |
| 22 | AC KOSOVA LIPJAN | PRISHTINË | € 38.443,21 | 06.08.2013 | 45 |
| 23 | AC UJMIRI-KLINË | PEJË | € 8.100,00 | 06.08.2013 | 6 |
| 24 | CHROMIUM PROCESSING PLANT DEVA | PEJË | € 124.500,15 | 08.08.2013 | 69 |
| 25 | MARKETING EXPORT | PRISHTINË | € 448.363,64 | 08.08.2013 | 40 |
| 26 | TERMOVENT | PRISHTINË | € 229.059,83 | 08.08.2013 | 36 |
| 27 | RADIATOR FACTORY -JUGOTERM | GJILAN | € 82.966,19 | 08.08.2013 | 188 |
| 28 | PLANT PRODUCTION IRZNIQ | PEJË | € 10.500,00 | 08.08.2013 | 25 |
| 29 | KOOPERIMI AGROSERVISI SUHAREKË | PRIZREN | € 18.867,39 | 08.08.2013 | 22 |

| | | | | | |
|----|-----------------------------|-----------|----------------|------------|-----|
| 30 | AC SHTIME | PRISHTINË | € 125.268,15 | 08.08.2013 | 28 |
| 31 | DAIRY FARM-KONZUME | PRISHTINË | € 153.658,41 | 08.08.2013 | 35 |
| 32 | PODRIMA | PRIZREN | € 113.859,25 | 08.08.2013 | 53 |
| 33 | MARKETS-PEJË | PEJË | € 178.066,50 | 08.08.2013 | 17 |
| 34 | RAMIZ SADIKU | PRISHTINË | € 7.092,51 | 22.08.2013 | 2 |
| 35 | AGRODUKAGJINI | PEJË | € 36.086,53 | 02.10.2013 | 66 |
| 36 | PAPER FACTORY LIPJAN | PRISHTINË | € 107.779,43 | 02.10.2013 | 234 |
| 37 | KLUZ-DRENAS | PRISHTINË | € 16.140,00 | 02.10.2013 | 186 |
| 38 | ENERGOMONTIMI | PRISHTINË | € 49.500,75 | 02.10.2013 | 51 |
| 39 | AGRICULTURE – FUSHË KOSOVË | PRISHTINË | € 47.187,33 | 02.10.2013 | 51 |
| 40 | AROMATIK | PRIZREN | € 26.180,00 | 17.10.2013 | 24 |
| 41 | IMF KOSOVA - FUSHË KOSOVË | PRISHTINË | € 26.832,07 | 17.10.2013 | 108 |
| 42 | GËRMIA | PRISHTINË | € 164.478,33 | 17.10.2013 | 460 |
| 43 | IMF KOSOVA- FUSHË KOSOVË | PRISHTINË | € 66.533,29 | 06.10.2013 | 108 |
| 44 | PEJA BREWERY | PEJË | € 33.572,08 | 06.10.2013 | 508 |
| 45 | RAMADAN AGUSHI | GJILAN | € 9.032,85 | 06.10.2013 | 21 |
| 46 | GËRMIA | PRISHTINË | € 103.549,08 | 06.10.2013 | 460 |
| 47 | AC ISTOG | PEJË | € 6.167,05 | 06.10.2013 | 9 |
| 48 | KHT KOSOVA | PRISHTINË | € 1.320.929,00 | 11.11.2013 | 923 |
| 49 | RAMIZ SADIKU | PRISHTINË | € 3.349,19 | 22.11.2013 | 1 |
| 50 | IMF KOSOVA- FUSHË KOSOVË | PRISHTINË | € 298.368,49 | 23.11.2013 | 122 |
| 51 | POULTRY FARM ERENIKU | PEJË | € 12.534,29 | 24.11.2013 | 41 |
| 52 | IMB/MLINPEK/ZITOPROMET | MITROVICË | € 33.172,40 | 25.11.2013 | 182 |
| 53 | 17 NËNTORI PEJË | PEJË | € 56.344,80 | 26.11.2013 | 345 |
| 54 | TREPÇA HOTEL | MITROVICË | € 42.222,52 | 27.11.2013 | 54 |
| 55 | DRENICA | MITROVICË | € 40.440,00 | 06.12.2013 | 104 |
| 56 | AGROPRODUKTI | GJILAN | € 33.637,24 | 06.12.2013 | 22 |
| 57 | FLORA | PRISHTINË | € 1.421,05 | 06.12.2013 | 36 |
| 58 | AGRICULTURE STATION GJAKOVË | PEJA | € 8.100,00 | 06.12.2013 | 6 |
| 59 | NBI SUHAREKA | PRIZREN | € 23.668,26 | 20.12.2013 | 236 |
| 60 | AC ORLLANI | PRISHTINË | € 12.624,68 | 20.12.2013 | 8 |



| | | | | | |
|----|---------------------|-----------|--------------|------------|-----|
| 60 | AIC AGROKULTURA | GJILAN | € 12.624,68 | 20.12.2013 | 8 |
| 61 | LUX | MITROVICË | € 250.711,58 | 30.12.2013 | 256 |
| 62 | ÇYÇAVICA | MITROVICË | € 94.980,00 | 30.12.2013 | 438 |
| 63 | AGRICULTURAL WEALTH | GJILAN | € 120.036,38 | 30.12.2013 | 186 |
| 64 | DUKAGJINI REMONT | PEJË | € 47.536,96 | 30.12.2013 | 51 |
| 65 | AGRICULTURE PEJË | PEJË | € 8.611,10 | 30.12.2013 | 13 |
| 66 | BUJQËSIA PEJË | PEJË | € 64.394,80 | 30.12.2013 | 115 |

Table 1. Number and names of SOE's with interim distribution and distribution for later asset sale.

| No. | NAME OF SOE | PAK RO | INITIAL LIST PUBLICATION DATE | CLAIM SUBMISSION DEADLINE TO PAK | NO OF WORKERS IN INITIAL LIST |
|-----|---|-----------|-------------------------------|----------------------------------|-------------------------------|
| 1 | FONDERIA-METALIKU-EMAJL | PEJË | 23.2.2013 | 16.3.2013 | 45 |
| 2 | AC PËRPARIMI | PRISHTINË | 23.2.2013 | 16.3.2013 | 24 |
| 3 | AC RUGOVA-DRELAJ | PEJË | 23.2.2013 | 16.3.2013 | 3 |
| 4 | BATTERY INDUSTRY -IBG | GJILAN | 27.4.2013 | 18.5.2013 | 174 |
| 5 | ERENIKU-SOFT DRINKS FACTORY | PEJË | 27.4.2013 | 18.5.2013 | 317 |
| 6 | MEDICINE AND REHABILITATION INSTITUTION "BANJA E PEJËS" | PEJË | 25.5.2013 | 18.5.2013 | 131 |
| 7 | YUMCO | PRISHTINË | 3.8.2013 | 24.8.2013 | 191 |
| 8 | FBI TREPÇA | PEJË | 3.8.2013 | 24.8.2013 | 280 |
| 9 | BANKA E KOSOVËS - BANKKOS | PRISHTINË | 5.10.2013 | 26.10.2013 | 0 |
| 10 | BICYCLE DEPARTMENT | GJILAN | 5.10.2013 | 26.10.2013 | 0 |
| 11 | AC PRILLUZHË | MITROVICË | 5.10.2013 | 26.10.2013 | 0 |
| 12 | EMIN DURAKU | PEJË | 23.11.2013 | 14.12.2013 | 712 |

Table 2. Number and names of SOE's whose Initial lists were published in 2013

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| No. | NAME OF SOE | PAK RO | INITIAL LIST PUBLICATION DATE | FINAL LIST PUBLICATION DATE | CLAIM SUBMISSION DEADLINE TO SCSC | NO OF WORKERS IN FINAL LIST |
|-----|--------------------------------|-----------|-------------------------------|-----------------------------|-----------------------------------|-----------------------------|
| 1 | SHARRPRODHIMI-DRAGASH | PRIZREN | 22.09.2012 | 30.03.2013 | 20.04.2013 | 59 |
| 2 | AGRODUKAGJINI | PEJË | 20.10.2012 | 30.03.2013 | 20.04.2013 | 66 |
| 3 | JUGOBANKA | MITROVICË | 08.07.2012 | 30.03.2013 | 20.04.2013 | 122 |
| 4 | MEKANIZMI | PRISHTINË | 08.07.2012 | 30.03.2013 | 20.04.2013 | 53 |
| 5 | AC UJMIRI-KLINË | PEJË | 08.07.2012 | 30.03.2013 | 20.04.2013 | 6 |
| 6 | PAINT FACTORY EXTRA-VUSHTRRI | MITROVICË | 08.07.2012 | 30.03.2013 | 20.04.2013 | 50 |
| 7 | MARKETS-PEJË | PEJË | 08.07.2012 | 30.03.2013 | 20.04.2013 | 17 |
| 8 | AC GURRAKOC-ISTOG | PEJË | 22.09.2012 | 30.03.2013 | 20.04.2013 | 12 |
| 9 | MARKETING EKSPORT | PRISHTINË | 22.09.2012 | 30.03.2013 | 20.04.2013 | 48 |
| 10 | AC MORONICA-JUNIK | PEJË | 21.07.2012 | 30.03.2013 | 20.04.2013 | 4 |
| 11 | PLANT PRODUCTION IRZNIQ | PEJË | 24.11.2012 | 06.04.2013 | 27.04.2013 | 25 |
| 12 | AC SHTIME | PRISHTINË | 13.10.2012 | 06.04.2013 | 27.04.2013 | 28 |
| 13 | KOOPERIMI | PRIZREN | 20.10.2012 | 06.04.2013 | 27.04.2013 | 22 |
| 14 | RADIATOR FACTORY -JUGO-TERM | GJILAN | 03.11.2012 | 06.04.2013 | 27.04.2013 | 188 |
| 15 | CHROMIUM PROCESSING PLANT DEVA | PEJË | 10.11.2012 | 30.03.2013 | 20.04.2013 | 69 |
| 16 | LIRIA-BUDISALCË | PEJË | 22.09.2012 | 30.03.2013 | 20.04.2013 | 3 |
| 17 | AC RAKOSH | PEJË | 13.10.2012 | 13.04.2013 | 04.05.2013 | 11 |
| 18 | DAIRY FARM-KONZUME | PRISHTINË | 03.11.2012 | 13.04.2013 | 04.05.2013 | 35 |
| 19 | PODRIMA | PRIZREN | 13.10.2012 | 13.04.2013 | 04.05.2013 | 53 |
| 20 | GJERAVICA | PEJË | 10.11.2012 | 13.04.2013 | 04.05.2013 | 276 |
| 21 | PAPER FACTORY LIPJAN | PRISHTINË | 24.11.2012 | 13.04.2013 | 04.05.2013 | 234 |
| 22 | KLUZ-DRENAS | PRISHTINË | 15.12.2012 | 20.04.2013 | 11.05.2013 | 186 |
| 23 | TERMOVENT | PRISHTINË | 15.12.2012 | 20.04.2013 | 11.05.2013 | 36 |
| 24 | FONDERIA-METALIKU-EMAJL | PEJË | 23.02.2013 | 20.07.2013 | 10.08.2013 | 45 |
| 25 | ERENIKU-SOFT DRINKS FACTORY | PEJË | 27.04.2013 | 20.07.2013 | 10.08.2013 | 320 |
| 26 | AC PËRPARIMI | PRISHTINË | 23.02.2013 | 20.07.2013 | 10.08.2013 | 24 |
| 27 | ZHUPA | PRIZREN | 30.10.2011 | 20.07.2013 | 10.08.2013 | 19 |
| 28 | AC RUGOVA - DRELAJ | PEJË | 23.02.2013 | 20.7.2013 | 10.08.2013 | 3 |



| | | | | | | |
|----|---|-----------|------------|------------|------------|------|
| 29 | BATTERY INDUSTRY -IBG | GJILAN | 27.04.2013 | 17.08.2013 | 07.09.2013 | 318 |
| 30 | MEDICINE AND REHABILITATION INSTITUTION "BANJA E PEJËS" | PEJË | 25.05.2013 | 07.09.2013 | 28.09.2013 | 136 |
| 31 | FBI-TREPÇA-INDUSTRIAL BATTERIES FACTORY | PEJË | 03.08.2013 | 30.03.2013 | 20.04.2013 | 122 |
| 32 | BALLKAN (REPUBLICATION) | PRIZREN | 07.04.2007 | 05.10.2013 | 26.10.2013 | 1268 |
| 33 | TOOLS AND ELECTRIC APPLIANCES FACTORY (REPUBLICATION) | GJILAN | 05.05.2007 | 12.10.2013 | 02.11.2013 | 242 |
| 34 | YUMCO | PRISHTINË | 03.08.2013 | 09.11.2013 | 30.11.2013 | 219 |
| 35 | BICYCLE DEPARTMENT | GJILAN | 05.10.2013 | 14.12.2013 | 04.1.2014 | 0 |
| 36 | AC PRILLUZHË | MITROVICË | 05.10.2013 | 14.12.2013 | 04.1.2014 | 3 |

Table no. 3 gives the number and names of SOE's whose final lists were published in 2013.

During 2013, Workers List Unit faced several objective difficulties which made the work of this unit difficult:

- Delays in managing several SOE's to prepare and finalize initial lists despite our efforts and persistence.
- Lack of worker documentation; numerous cases with damaged or missing documentation,
- Lack of management with full legitimacy to prepare the initial list as required with procedures and applicable legislation.
- Other problems regarding criteria and eligibility procedures for inclusion in the workers list to benefit 20% from sale of SOE.
- In such cases we publish initial lists with zero names to allow former workers who worked in the same enterprise and meet the inclusion criteria to submit their claims to the Employee List Claim Review Committee (ELCRC), which operates within the Agency.
- Absence of third international Board member caused disapproval of interim distribution (up to

90% of the overall value of 20%) for 13 final lists in the amount of 4.5 million; also, due to disapproval by Agency's Board of Directors, the portion of 15% of the overall amount of 20% is not distributed to 182 SOE's whose documentation is prepared and necessary calculations and the amount for distribution is 8.2 million euro.

- Absence of final decisions from SCSC (approval of final lists) regarding claims and objections submitted by workers in this court and the considerable delay in sending the information (data) related to number of claims and objections influenced the delay for distribution of 20% funds.

DEPARTMENT FOR REGIONAL COORDINATION

The Department for Regional Coordination supervises the work of PAK Regional Offices. PAK has five Regional Offices (ROs) in Prishtina, Peja, Prizren, Gjilan, and Mitrovica located throughout Kosovo and three satellite offices in Leposaviq, Shtërpce and Graçanica that bear primary responsibility for collecting information about SOEs in the respective regions, as well as implementing privatisation, liquidation, and corporate governance activities.

The mandate of the ROs is to exercise the administrative functions of PAK with respect to SOEs ensuring that PAK properly performs its obligations in their regard. ROs are responsible for performing all tasks needed to successfully accomplish its mandate that have not been exclusively reserved by PAK headquarters or assigned to other PAK functional units.

Department of Regional Coordination through its five regional offices and three satellite offices during the present period among other tasks was responsible for the following issues:

- Preparation of NewCos and their assets according to Business Plan 2013;
- Collection of relevant data for SOEs, archiving and safekeeping;
- Liaison between municipalities, organisations, agencies and other interlocutors with respect to matters related to PAK;
- Financial issues; regular monitoring and control of financial statements of active SOEs;
- Legal issues: regular monitoring, assistance and legal representation of SOEs in regular courts required;
- Cadastral issues: investigation and completion of all required pending cadastral issues and increase of cooperation with Municipal Cadastre Offices;

Regional offices held various meetings with the managements of SOEs, municipal officials, different parties, conducted site visits and court hearings in municipal and other courts, etc.

Privatisation

Department for Regional Coordination has successfully fulfilled Business Plan regarding privatisation process in despite of different problems encountered in the course of work (some of which are described below).

Throughout the year, Regional Offices prepared relevant documentation regarding Waves 57, 58 and 59 which involve in total 94 NewCos through Ordinary Spin Off.

Liquidation

Case officers have continued their work by preparing decisions issued by LA, registering of new claims in database, verification and scanning of all claims registered in the database, archiving, and inserting of documents in the database, preparing of notices for known creditors at the time of putting of Enterprises into liquidation.

Regional offices have prepared all documentation for five (5) waves of liquidation assets sales which included 268 assets.

Challenges

Regional Offices have faced several issues and problems in the course of the process. Some of these issues are as follows:

- Lack of ownership documents and other important documents has made difficult determination of the status of enterprises. This is an important step in privatisation procedure;
- Main challenge for regional offices remains lack of ownership documents as well as old ownership cadastral documents in cases when the SOE possesses erroneous data with respect to the ownership of certain assets. Municipal Cadastral Offices in many cases have not been cooperative enough, and have continually rejected to update their cadastral records. This directly affects preparation of assets for sale;
- Change of title holder of social ownership – properties under PAK mandate;
- Lack of cooperation with so called North Mitrovica enclaves. This directly affects privatisation process because there is a great number of SOEs.



LEGAL DEPARTMENT

Legal Department (DL) of Privatisation Agency of Kosovo (the "Agency") provides effective and efficient organisation by sharing its tasks to special units which function in conformity with the law and general regulations of the Agency, including Board of Directors and Management directives in general. LD ensures that the duties and activities of this department have been exercised in compliance with the mandate and the objectives of the Agency. In order to successfully realise the duty and its tasks, the department is divided in working units by organising and sharing its tasks and responsibilities to respective units.

LD provides legal services on the activities of the Agency including privatisation, liquidation, procurement, and specific cases of Trepça. LD provides effective organisation by sharing the tasks to its special units.

In the following we have explained the activities of the units within Legal Department:

1. CLAIMS REGISTRATION UNIT (CRU);
2. COURT LITIGATION UNIT (CLU);
3. LEGAL OPINION UNIT (LOU);
4. CLAIM REVIEW UNIT FOR 20% (CRU)
5. WORKERS LISTS CLAIM REVIEW COMMITTEE (WLCRC).

LD serves as an umbrella department for Workers Lists Claim Review Committee (WLCRC), however, this committee acts autonomously and reports to the Board of Directors of the Agency only.

CLAIMS REGISTRATION UNIT

During the period January – December, Claims Registration Unit has registered and processed 3.034 claims/new cases and 1.985 additional documents/ submissions regarding the cases registered earlier. The total number of registered and processed submissions is 5.019.

Besides registration and processing of cases, this unit

has also conducted the following activities:

- 1) Received over 168 Notices submitted by parties for initiation of court procedures against PAK and different SOEs as required by article 29 and 30 of the Law on PAK;
- 2) Received and processed 16.042 liquidation claims and claims submitted against SOEs in liquidation:
- 3) Sorted out 20.714 hard copies of different cases according to their registration in the system:
- 4) Carried out 1.250 mail deliveries and 1.257 mails have been submitted in person:
- 5) The total number of information to parties and other activities to assist units and departments within the Agency is 3.836:
- 6) The total number of claims submitted by CU to LA is 13.593. These claims are related to 160 SOEs in liquidation divided in three groups; (First group is divided in 4 sub groups, second group in 6 sub groups, and third group in 5 sub groups). The number of claims prepared and submitted to Liquidation Authority as at the end of December 2013 is presented as follows:
 - First group - 6.706 claims.
 - Second group - 4.509 claims.
 - Third group - 2.378 claims.

COURT LITIGATION UNIT

In the following we shall present an overall report of cases and procedural actions undertaken:

Overall number of processed cases: 550

Procedural actions undertaken:

| | |
|---|-----|
| Response to order..... | 114 |
| Participation in courtsessions..... | 73 |
| Appeals..... | 14 |
| Defences..... | 490 |
| Response to appeal..... | 58 |
| Response to preliminary injunction..... | 73 |
| Rejoinder..... | 124 |
| Submissions | 81 |
| Requests for protection of legality..... | 2 |
| Request for review of legality and constituonality..... | 1 |

In the following, we shall present the report on cases and procedural actions undertaken by court litigation unit on workers lists related matters:

Total number of received cases: 1240

Procedural actions undertaken:

| | |
|--------------------------------------|----------------------|
| Response to order..... | 96 |
| Participation in court sessions..... | 07 |
| Appeals..... | 10 |
| Judgment..... | 73 |
| Response to appeal..... | 918(1072 appellants) |
| Submission | 07 |
| Decision..... | 35 |

Participation in Sessions: 7 in Podgorica.

During the reporting period (January 2013 – December 2013), this unit has exercised the following activities:

- Provided legal opinions for 52 Action Requests and other requests submitted by units and departments within the Agency.

At the same time, according to the needs and requests, this Unit has actively taken part in drafting of various written responses and claims submitted by public institutions and natural and legal persons, in analyzing and amending of internal legal regulations of the Agency, legal reviewing of different contracts and other legal acts. The overall number of these legal actions is 41. Besides fulfilment of regular tasks assigned in the work place, the officers of LOU were engaged to act as Committee members within the Agency and from time to time in the Working Groups. The officers of LOU are members to the following committees:

1. Land Consolidation Committee.
2. Evaluation Committee for Registration of Eligible Bidders.
3. Claim Review Committee for Determination of the Status of Enterprises (SDR).
4. Committee for monitoring of "MIM Golesh".



This Unit has realized continuous official meetings with different public and judicial institutions as needed. The competent officer engaged to review the SDRs in cooperation with LD Director have reviewed and approved 19 SDR, whereas 12 SDR have been submitted to the Board of Directors for final approval. Information on SDRs was published and all known creditors have been informed.

WORKERS LISTS CLAIMS REVIEW COMMITTEE (WLCRC)

The Secretariat of WLCRC is comprised of the Coordinator, legal and administrative officers. Besides daily activities, the Secretariat of WLCRC is also engaged in reviewing of Claims submitted against Initial List of socially owned enterprises published by Liquidation Department after the period of review of claims submitted against Final List and PAK Board approval.

WLCRC takes the Decision for admission and rejection of claims. Then, the Decision is forwarded from WLCRC Secretariat to Liquidation Department Workers Lists Unit for preparation and publication of Final List of Socially Owned Enterprise.

During the reporting period , officers of WLCRD secretariat reviewed the inclusion or exclusion of claimants in the Final List for 20 SOE's. Depending on the capacity of publication of initial lists by Liquidation Departments, WLCRC reviewed 1749 claims for 20 SOE's during this reporting period. The Secretariat of WLCRC has prepared draft decisions for rejection of claims for 15 SOEs. During the reporting period the Secretariat of WLCRC has also held hearing sessions with the management of socially owned Enterprises regarding the function of enterprises before privatisation, and preparation of Initial Lists for 17 Enterprises reviewed during the period, whereas for 3 Enterprises no claim has been filed with WLCRC.

THE COMMITTEE FOR THE SALE OF APARTMENTS IN THE OWNERSHIP OF SOES

The following actions have been undertaken by Committee for the sale of apartments in the ownership of SOEs (Committee) during the reporting period 01/01/2012 to 31/12/2013:

During 2013, the Committee has registered in total 456 requests. The total number of registered requests is 905. 221 confirmations for 221 apartments have been requested from Kosovo property Agency (KPA). Prepared Information Memorandum (IM) for 251 application requests and submitted them to the Committee for review.

78 submissions - notices have been submitted to applicants for amending of their applications with additional information.

The Committee has held 5 meetings and reviewed 250 applications for purchasing of apartments. 5 Committee Reports prepared for Board have passed Board formal approval.

During the reporting period, the Committee has reviewed in total 295 applications out of which 188 have been approved, 71 rejected, 2 applications are pending, and for 34 other applications PAK has declared itself incompetent to decide.

The total number of contracts under the process of serving is 35.

TREPÇA REORGANISATION UNIT

During 2013, besides supervision of duties in “Trepça” and reporting to Board of Directors (BoD) Trepça Reorganisation Unit (TRU) has established the method of communication and reporting between PAK, Trepça Management, and decision making competent institutions for and about Trepça related matters. During this period, Trepça has begun reorganisation process in a dynamic manner. This process is being supervised directly by the Special Chamber of the Supreme Court of Kosovo (SCSC), and is fully regulated and designated by the Law on Reorganisation of Certain Enterprises whereby PAK is entitled to act as Administrator of this enterprise. By this law, PAK in the capacity of the Administrator is entitled with concrete obligations bound by strict legal deadlines.

In the light of strategic importance of the project, the Agency has undertaken to carry out all legal obligations in accordance with the mandate under the Law on Reorganisation, according to which PAK on 1 November 2013 announced the deadline for submission of creditor claims which terminated on 30 December 2013.

On 18 April 2013, in the meeting of the Assembly of Kosovo is approved the recommendation whereby the Government of RK is requested to submit the draft law on Trepça to be approved by the Assembly.

In the spirit of inter institutional coordination of such a major process, PAK has informed the Ministry of Economic Development (MED) that tendering process preparations for engagement of Professional Service Providers (PSP), who shall support PAK as administrator during the process of Trepça Reorganisation, are being finalised. PAK has also informed that according to plans and in conformity with applicable law as well as legal deadlines, this tender is expected to be announced in September 2013.

Accordingly, PAK requested to concretely be informed whether the Ministry of Economic Development has drafted the law in question, and, if yes, in which stage is it in.

While MDE response is pending, PAK has postponed the approval of the terms of reference for engagement

of PSP until the new draft law is to be made under the patronage of MED in July 2013. However, since the law for reorganisation is not amended, legal responsibility for complying with legal strict deadlines obliges PAK to continue with the process for reorganisation of Trepça. Considering the fact that PAK has no capacity to carry out all tasks required for Trepça reorganisation, the continuation of tendering process for engagement of PSP was necessary for performing of duties within legal deadlines and on a professional level.

In this regard, in order to fulfil the obligations and objectives set out by the law on reorganisation, PAK Board of Directors in its meeting held on September 2013, approved the Terms of Reference for engagement of PSP in Trepça reorganisation process

In November 2013, PAK announced the public tender for engagement of PSP that shall prepare Trepça Reorganisation Plan in order to submit it to SCSC to be approved in July 2014.

During 2013, TRU has encountered the following challenges in the course of Trepça administration process:

- In May 2013, PAK has become aware from electronic media regarding the agreement for business and technical cooperation between NGP Consortium and Trepça representatives sponsored by the Ministry of Mines and Natural Resources of the Republic of Serbia. PAK was neither informed nor requested for any prior approval of this agreement. This possible agreement is considered to have entered into in contradiction to legal provisions applicable in the Republic of Kosovo, and as such it violates PAK’s administrative authority. The Agency submitted a letter to Trepça North management requesting official information on the possible agreement and requested for the documentation of the signed agreement/contract, whatsoever, and reminded North Management that any agreement, or whatsoever, signed in contradiction to applicable laws and decision for moratorium shall be annulled.



PAK does not possess any agreement and consequently cannot affirm or deny that such technical and investment agreement is signed over mines, flotation or lead smelter located in the north of the territory of Kosovo.

At the same time PAK in the capacity of the administrator has notified SCSC on the case concerned. PAK's notice to SCSC has been made in compliance with its legal obligations knowing that SCSC as legal institution supervises implementation of reorganisation process and is guarantor and protector of creditors' interests and enterprise's assets.

- After SCSC interpretation that procurement process in "Trepça under PAK Administration" should not be based on the Law on Public Procurement, PAK in compliance with SCSC instructions prepared Procurement Instruction no.

01/2013 for Trepça Enterprise. On 04 November 2013, the court approved the instruction and Trepça enterprise was obliged to implement it. In its meeting held in January 2014, TRU submitted procurement annual plan on production and finances for approval. In the meantime, during 2013, Trepça has carried out its daily operations in a regular manner. In the following we shall present production results in "Trepça – Enterprise under PAK Administration" during 2013.

Production:

Production of ore in Trepca south mines during 2013 has continued with a positive growth trend. In 2011, 2012 and 2013 the exploitation of ore in Trepca South mines has increased compared to previous years when Trepca started production. The production during period 1 January 2013- 31 December 2013 is higher when compared with the same period of the previous years.

Stantërg Mine

| JANUARY -DECEMBER | 2010 | 2011 | 2012 | 2013 |
|-------------------|--------|---------|---------|---------|
| PRODUCTION (TON) | 96,122 | 112,915 | 125,944 | 139,459 |

Artana Mine

| JANUARY -DECEMBER | 2010 | 2011 | 2012 | 2013 |
|-------------------|--------|--------|--------|--------|
| PRODUCTION (TON) | 34,973 | 39,189 | 37,668 | 46,783 |

Production in Stanterg during 2013 increased to 139,459 tons of ore. Compared to 2012 (125,915 t) production of ore is 10.73% higher. In addition, production of ore is higher compared to the same period of the previous years. Production of ore in Artana during 2013 increased to 46,785 tons of ore. Compared to 2012 (37,668 t) production of ore is 24.20 % higher. In addition, production of ore is higher compared to the same period of the previous years.

Total production in Trepça South: Stantërg and Artana

| JANUARY -DECEMBER | 2010 | 2011 | 2012 | 2013 |
|------------------------|---------|---------|---------|---------|
| PRODUCTION IN TONS (T) | 131,095 | 152,104 | 163,613 | 186,242 |

Total production of ore in Trepca South mines during 2013 increased to 186,242 tons of ore which compared to 2012 is higher by 10.73 %.

Production of Concentrate – Flotation in Tuneli i parë

Total production of Pb and Zn concentrate in flotation located in Tuneli i Pare is 10.500,00 tons. During 2012, in this floatation have been produced 10.810.00 tons of Pb and Zn concentrate. This indicates that during 2013 production of concentrate was lower by 310 ton, or 2,95 %.

Production of Concentrate – Flotation in Kishnica

During 2013, in Kishnica mine have been produced 3,989.20 tons of Pb and Zn concentrate. During 2012 are produced 2,862.93 tons of Pb and Zn concentrate which indicates that in this flotation during 2013 production of concentrate was higher by 1,126.27 tons or 39.34%.

Production of aluminium sulphate – Chemical Industry

During 2013, in chemical industry have been produced 592.80 tons of aluminium sulphate , whereas during 2012 have been produced 590.20 tons of sulphate aluminium. This indicates that in 2013 production of aluminium sulphate in chemical industry was higher by 2,60 ton or 0.44% compared to previous year.

Production in Trepça North: Cërnac and Belo Bërdo Mines

Regarding production of ore in Trepca mines located in north side, we haven't yet received annual report on production for year 2013.



AGJENCIA KOSOVARE E PRIVATIZIMIT
KOSOVSKA AGENCIJA ZA PRIVATIZACIJU
PRIVATISATION AGENCY OF KOSOVO

ADMINISTRATION DEPARTMENT

Administration Department has taken very important steps and realized a voluminous work, aiming to provide the best infrastructural conditions and the possibility to reach objectives of Privatisation Agency of Kosovo.

Administration Department is comprised of the following units/offices: General Services Unit, Human Resources Unit, Archives Unit, Language Unit, Information Technology Unit, Protocol Unit and Transport Unit. During the last year, database was installed for preparation of protocol office. Electronic validity certificate of e-mail servers is contracted by PAK and installed with a validity period of up to 2016. Online broadcasting was provided during bid opening ceremonies for privatisation and liquidation waves. FIBER connection which improves better connection between regions has been implemented. Made preparations for implementation of Recovery Centre with purpose to protect the system (part of Recovery Plan for in case of any disaster) connected to new server equipments, and finished preliminary instalment process for "disaster recovery system".

The Board of Directors approved "Staff Development and Capacity Building Regulation" compiled by HRU; it was coordinated attendance in the following trainings: 6 (six) day training "Introduction Training for EU" (sponsored by IKAP) for 2 PAK officers; Training "Program on Corporate Governance" for 6 officer of the Agency. Training provided by RTC in partnership with International Finance Corporation (IFC) contains 4 modules, and shall be organised in 8 sessions; two (2) day training in the area of "Administration and Legislation" in the subject "Ethics and Anticorruption in public administration" (sponsored by IKAP) for 1 PAK officer; 4 (four) day training: "Professional Training and Archives" provided and sponsored by IKAP; Twelve (12) day training "Motion graphics/ Adobe after effect" provided by INNOVATION CENTRE KOSOVO (ICK) for 1 PAK of-

ficer; Management Certification Program provided by Economic Chamber of Kosovo (ECK) and WIFI Austria for 3 PAK officers; Program for Licensing of Valuers for Immovable Property for 3 PAK officers, organised by the Secretariat of Supervisory Board for Licensing of Valuers for Immovable Property in cooperation with Economic Chamber of Kosovo; Training program CEED MARKETING & SALES for 11 officers; Preparation of Jurisprudence Exam Seminar for 1 officer; Licensing Program PMP provided by AUK-TDI for Agency's management level.

In support of program "Training and Practice for Distinguished students of UP" which is a cooperation between USAID/KPEK and AFAS, organised the practice course for students involved in this program in all regional offices and PAK departments; Application of software for managing of Human Resources (implementation according to modules, qualification/ training of HRU officers, population of database, testing, etc.

At the request of MAP/ DASHC, HRU reviewed and commented as follows:

- ▶ Recruitment regulation;
- ▶ Draft Law for supplementation and amendment of the Law no . 03/L-149 on Civil Service in the Republic of Kosovo;

In the spirit of conclusion of privatisation process in timely manner and downsizing of staff, during 2013, the Agency has closed 8 positions.



AGJENCIA KOSOVARE E PRIVATIZIMIT
KOSOVSKA AGENCIJA ZA PRIVATIZACIJU
PRIVATISATION AGENCY OF KOSOVO

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED ON 31 DECEMBER 2013

TABLE OF FINANCIAL REPORTS KOSOVO BUDGET, DEDICATED REVENUES AND DONOR GRANTS

Reports according to:

- a) Financial Regulation no. 3/2013 of the Ministry of Finance for the annual reporting
- b) Article 20 of Law no. 04/L-034 the Privatisation Agency of Kosovo
 - Article 20 Reports, Budget and Accounts
 - Article 20.1.1.1. financial statement of the accounts of Agency



AGJENCIA KOSOVARE E PRIVATIZIMIT
KOSOVSKA AGENCIJA ZA PRIVATIZACIJU
PRIVATISATION AGENCY OF KOSOVO

FINANCIAL STATEMENTS OF KOSOVO BUDGET, DEDICATED REVENUE AND DONORS

FOR PERIOD ENDED 31 DECEMBER 2013

TABELA E PËRMBAJTJES

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|--|---|-------------|
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| FINANCIAL REPORTS TABLES – KOSOVO BUDGET, DEDICATED REVENUE AND DONORS pages 1 – 15 | | |
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| 2. | Statement of comparison of current budget amounts | 2 |
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| 7. | Report on the changes in budget – dedicated revenue | 8-9 |
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| 10. | Financial Report Statement according to economic codes | 13-14 |
| 11. | Report on transfers between budget programs | 15 |



**FINANCIAL STATEMENT FOR KOSOVO BUDGET, DEDICATED REVENUES AND DONOR GRANTS
FOR THE PERIOD ENDING 31 DECEMBER 2013**

EXPLANATIONS ON THE TABLES OF FINANCIAL STATEMENTS

| Table no. | Report Description | Page |
|------------------|--|-------------|
| Table 1. | <p>Statement of cash receipts and payments.</p> <p>Statement of cash receipts and payments is prepared in accordance with International Public Sector Accounting Standards under the cash basis principle in which is presented a summary of:</p> <ul style="list-style-type: none">a) Statement of Receipts and Payments of Agency's Dedicated Revenues to cover administrative and operational expenditures; andb) Statement of Trust Fund receipts and payments; <p>1. Receipts are revenues transferred in CBK and other commercial bank accounts under monitoring of the Agency; and</p> <p>2. Payments involve execution of transactions in these bank accounts monitored by the Agency.</p> | 1 |
| Table 2. | <p>Statement of comparison of current budget amounts.</p> <p>Indicates comparisons between:</p> <ul style="list-style-type: none">a) planning and execution of revenues in the end of fiscal year; andb) planning and execution of payments in the end of fiscal year | 2 |
| Table 3. | <p>Budget Report.</p> <p>Indicates budget plan, semi-annual and final budget review for:</p> <ul style="list-style-type: none">1. Dedicated revenues;2. Kosovo Budget; and3. Donor Grants | 3 |
| Table 4. | <p>Budget execution report.</p> <p>Indicates the progress realised in budget planning and final budget comparing these two with payments or executions from the following financing sources:</p> <ul style="list-style-type: none">1. Dedicated revenues;2. Kosovo Budget; and | 4 |

| Table no. | Report Description | Page |
|------------------|---|-------------|
| | 3. Donor Grants; | |
| Table 5. | Cash flow statement. Indicates cash flow (inflows/outflows) in the bank accounts of CBK, Procredit Bank, and Raiffeisen Bank. | 5 |
| Table 6. | Cash flow statement in the bank accounts of Central Bank of Kosovo, Procredit Bank, and Raiffeisen Bank Indicates the details of cash flow (inflow/outflow) in the bank accounts of CBK, Procredit Bank, and Raiffeisen Bank. Bank Statement (inflows/outflows) from 1 January – 31 December 2013. | 6-7 |
| Table 7. | Report on the changes in budget – dedicated revenue. Report on changes in budget allocations represents details on budget plan changes, overview of semi annual and final budget for different budget programs of the Agency financed by dedicated revenues. | 8-9 |
| Table 8. | Financial Report Statement. Indicates the summary, activities financed from dedicated revenues as follows: a) budget, allocations and execution of payments according to different budget programs of the Agency; and b) budget, allocations, and execution of payments according to economic groups. | 10 |
| Table 9. | Financial Report Statement as per sub-budget lines description. Indicates budget summary, commitments, and payments according to budget sub-lines which are integral part of different budget programs of the Agency; | 11-12 |
| Table 10. | Financial Report Statement according to economic codes. Indicates the details of Agency's budget programs such as budget, allocations, and payments according to economic codes. | 13-14 |
| Table 11. | Report on transfers between budget programs. Indicates re-allocation of funds or transferred amounts through different budget programs of the Agency before and after budget review process. | 15 |

Table 1

Statement of Cash Receipts and payments

For the year ended on 31 December 2013

PAK Code in Ministry of Finance:

239

| Notes | January-December 2013 | | January-December 2012 | | January-December 2011 | |
|--|-------------------------|----------------------|-------------------------|----------------------|-------------------------|----------------------|
| | Treasury Single Account | PAK Trust Funds | Treasury Single Account | PAK Trust Funds | Treasury Single Account | PAK Trust Funds |
| | € | € | € | € | € | € |
| RECEIVABLES | | | | | | |
| 2 General Fund | - | - | - | - | 7,443,188.97 | - |
| 3 Own source | | | | | | |
| Receivables from Dedicated Purposes Fund | 5,757,043.64 | - | 6,022,910.02 | - | 1,151,410.83 | - |
| 4 Donor Grants | - | - | - | - | 1,348,275.51 | - |
| 5 Fund of loans | - | - | - | - | - | - |
| 6 Finances from loans | - | - | - | - | - | - |
| 7 Other receivables | - | - | - | - | - | - |
| 7a PAK Trust Funds | 730,976,545 | 730,976,545 | 756,468,680 | 756,468,680 | 678,897,155 | 678,897,155 |
| Total | € 5,757,043.64 | € 730,976,545 | € 6,022,910.02 | € 756,468,680 | € 9,942,875.31 | € 678,897,155 |
| USE OF FUNDS | | | | | | |
| Operations | | | | | | |
| Salaries and Wages | | | | | | |
| 8 Goods and Services | 3,331,627.59 | 0 | 3,384,686.72 | - | 3,647,509.99 | 0 |
| 9 Public Services | 2,209,081.23 | 0 | 2,455,143.47 | - | 2,404,728.37 | 0 |
| 10 | 90,574.65 | 0 | 89,658.88 | - | 85,489.62 | 0 |
| | € 5,631,283.47 | € - | € 5,929,489.07 | € - | € 6,137,727.98 | € - |
| Transfers | | | | | | |
| 11 Transfers and Subsidies | 72,179 | - | 76,473.31 | - | 1,966,217.63 | - |
| Capital Expenses | | | | | | |
| 12 Property, Buildings and Equipment | 53,581 | - | 16,947.64 | - | 1,838,929.70 | - |
| 13 Payments/Other income | - | 160,583,200 | - | 207,001,766 | - | 93,060,668 |
| 14 Borrowing funds | - | - | - | - | - | - |
| Total Payments | € 5,757,043.64 | € 160,583,200 | € 6,022,910.02 | € 207,001,766 | € 9,942,875.31 | € 93,060,668 |
| Amounts presented in payments present those amounts made from Kosovo | | | | | | |
| | € - | € 570,393,345 | € - | € 549,466,915 | € - | € 585,835,487 |
| Status of unspent receivables | | | | | | |
| | € - | € - | € - | € - | € - | € - |

Table 2

Statement of comparison of current budget amounts

For the year ended on 31 December 2013

| | Notes | January-December 2013 | | | Difference between initial and current D=C/B | Jan-Dec 2012 | Jan-Dec 2011 |
|--|-------|--------------------------|------------------------|------------------------|--|-------------------------|-------------------------|
| | | Initial Budget A € | Final Budget B € | Current cash C € | | Current money E € | Current money F € |
| Cash income in treasury account | | | | | | | |
| Taxation | 15 | - | - | - | - | - | |
| Own source | 16 | 8,048,000.00 | 7,716,447.00 | 7,716,447.00 | 8,079,010.00 | 1,168,900 | |
| Grants and aid | 17 | - | - | - | - | 1,348,275.51 | |
| Capital receivables | 18 | - | - | - | - | - | |
| Privatisation funds* | 19 | - | - | - | - | - | |
| Finances from loans | 20 | - | - | - | - | - | |
| Loans | 21 | - | - | - | - | - | |
| Other | 22 | - | - | - | - | - | |
| Total receivables accumulated for FKK | | € 8,048,000.00 | € 7,716,447.00 | € 7,716,447.00 | € 8,079,010.00 | € 2,517,175.41 | |
| Cash outcome from treasury accounts | | | | | | | |
| Salaries and wages | 23 | 3,500,000.00 | 3,500,000.00 | 3,331,627.59 | 3,384,686.72 | 3,647,509.99 | |
| Goods and Services | 24 | 4,200,000.00 | 3,976,447.00 | 2,209,081.23 | 2,455,143.47 | 2,404,728.37 | |
| Public services | 25 | 98,000.00 | 98,000.00 | 90,574.65 | 89,658.88 | 85,489.62 | |
| Transfers and Subsidies | 26 | 80,000.00 | 80,000.00 | 72,178.85 | 76,473.31 | 1,966,217.63 | |
| Capital expenses | 27 | 170,000.00 | 62,000.00 | 53,581.32 | 16,947.64 | 1,838,929.70 | |
| Privatisation funds* | 28 | - | - | - | - | - | |
| Return of Loans | 29 | - | - | - | - | - | |
| Other | 30 | - | - | - | - | - | |
| Total from FKK through LIVTh | | € 8,048,000.00 | € 7,716,447.00 | € 5,757,043.64 | € 6,022,910.02 | € 9,942,875.31 | |

Amounts presented in payments (column C) present amounts made from Kosovo Budget, own source, grants and trust funds.

* In consultation with the Treasury Department, this item has to do with the funds from privatization carried out by the Government of the Republic of Kosovo.

FINANCIAL STATEMENT

Table 3

Budgetary Report

For the year ended on 31 December 2013

Budgetary Report**Kosovo Budget, donor grants and own source**

| Description | Original Budget (Law Nr. 04/L-165) | Semi-annual Reviewed Budget (Law nr. 04/L- 201) | Final Budget (31 December 2013) | Difference in % | Difference in % | Difference in % |
|-------------------------------------|---------------------------------------|---|------------------------------------|--------------------|--------------------|--------------------|
| a | b | c | d | e=c/b | f=d/b | g=d/c |
| Total Budget 2013 | 8,048,000.00 | 8,048,000.00 | 7,716,447.00 | 100% | 96% | 96% |
| General Grant | - | - | - | | | |
| Own source 2013 | 8,048,000.00 | 8,048,000.00 | 7,716,447.00 | 100% | 96% | 96% |
| Own source transferred from 2012 | - | - | - | | | |
| Domestic grants | - | - | - | | | |
| Foreign Grants | - | - | - | | | |

Budgetary Report (Consolidated Kosovo Budget)

| Description | Original Budget (Law Nr. 04/L-165) | Semi-annual Reviewed Budget (Law nr. 04/L- 201) | Final Budget (31 December 2013) | Difference in % | Difference in % | Difference in % |
|--------------------------|---------------------------------------|---|------------------------------------|--------------------|--------------------|--------------------|
| a | b | c | d | e=c/b | f=d/b | g=d/c |
| Total Budget 2013 | | | | | | |
| Salaries and wages | | | | | | |
| Goods and Services | | | | | | |
| Public services | | | | | | |
| Transfers and Subsidies | | | | | | |
| Capital Investments | | | | | | |

Budgetary Report (own source)

| Description | Original Budget (Law Nr. 04/L-165) | Semi-annual Reviewed Budget (Law nr. 04/L- 201) | Final Budget (31 December 2013) | Difference in % | Difference in % | Difference in % |
|--------------------------|---------------------------------------|---|------------------------------------|--------------------|--------------------|--------------------|
| a | b | c | d | e=c/b | f=d/b | g=d/c |
| Total Budget 2013 | 8,048,000.00 | 8,048,000.00 | 7,716,447.00 | 100% | 96% | 96% |
| Salaries and wages | 3,500,000.00 | 3,500,000.00 | 3,500,000.00 | 100% | 100% | 100% |
| Goods and Services | 4,200,000.00 | 4,200,000.00 | 3,976,447.00 | 100% | 95% | 95% |
| Public services | 98,000.00 | 98,000.00 | 98,000.00 | 100% | 100% | 100% |
| Transfers and Subsidies | 80,000.00 | 80,000.00 | 80,000.00 | 100% | 100% | 100% |
| Capital Investments | 170,000.00 | 170,000.00 | 62,000.00 | 100% | 36% | 36% |

Budgetary Report (donor grants)

| Description | Original Budget (Law Nr. 04/L-165) | Semi-annual Reviewed Budget (Law nr. 04/L- 201) | Final Budget (31 December 2013) | Difference in % | Difference in % | Difference in % |
|--------------------------|---------------------------------------|---|------------------------------------|--------------------|--------------------|--------------------|
| a | b | c | d | e=c/b | f=d/b | g=d/c |
| Total Budget 2013 | | | | | | |
| Salaries and wages | | | | | | |
| Goods and Services | | | | | | |
| Public services | | | | | | |
| Transfers and Subsidies | | | | | | |
| Capital Investments | | | | | | |

Table 4

Budget Execution Report (Kosovo Consolidated Budget, donors and own sources)

For the year ended on 31 December 2013

| Description | No. | Original Budget (Law Nr. 04/L-165) | Semi-annual Reviewed Budget (Law nr. 04/L-201) | Final Budget (31 December 2013) | Payments | Differenc e in % | Differenc e in % |
|---|----------------|---------------------------------------|--|------------------------------------|-----------------------|---------------------|---------------------|
| | | a | b | c | d | e=d/a | f=d/c |
| Total | 1+2+3+4 | € 8,048,000.00 | € 8,048,000.00 | € 7,716,447.00 | € 5,757,043.64 | 72% | 75% |
| Total | 1+2+3+4 | € 8,048,000.00 | € 8,048,000.00 | € 7,716,447.00 | € 5,757,043.64 | 72% | 75% |
| Salaries and wages | | 3,500,000.00 | 3,500,000.00 | 3,500,000.00 | 3,331,627.59 | 95% | 95% |
| Goods and Services | | 4,200,000.00 | 4,200,000.00 | 3,976,447.00 | 2,209,081.23 | 53% | 56% |
| Public services | | 98,000.00 | 98,000.00 | 98,000.00 | 90,574.65 | 92% | 92% |
| Transfers and Subsidies | | 80,000.00 | 80,000.00 | 80,000.00 | 72,178.85 | 90% | 90% |
| Capital Investments | | 170,000.00 | 170,000.00 | 62,000.00 | 53,581.32 | 32% | 86% |
| Total grants 2013 | 1 | € - | € - | € - | € - | | |
| Salaries and wages | | - | - | - | - | | |
| Goods and Services | | - | - | - | - | | |
| Public services | | - | - | - | - | | |
| Transfers and Subsidies | | - | - | - | - | | |
| Capital Investments | | - | - | - | - | | |
| Own source 2013 | 2 | € 8,048,000.00 | € 8,048,000.00 | € 7,716,447.00 | € 5,757,043.64 | 72% | 75% |
| Salaries and wages | | 3,500,000.00 | 3,500,000.00 | 3,500,000.00 | 3,331,627.59 | 95% | 95% |
| Goods and Services | | 4,200,000.00 | 4,200,000.00 | 3,976,447.00 | 2,209,081.23 | 53% | 56% |
| Public services | | 98,000.00 | 98,000.00 | 98,000.00 | 90,574.65 | 92% | 92% |
| Transfers and Subsidies | | 80,000.00 | 80,000.00 | 80,000.00 | 72,178.85 | 90% | 90% |
| Capital Investments | | 170,000.00 | 170,000.00 | 62,000.00 | 53,581.32 | 32% | 86% |
| Own source transferred from 2012 | 3 | € - | € - | € - | € - | | |
| Salaries and wages | | - | - | - | - | | |
| Goods and Services | | - | - | - | - | | |
| Public services | | - | - | - | - | | |
| Transfers and Subsidies | | - | - | - | - | | |
| Capital Investments | | - | - | - | - | | |
| Total donor grants 2013 | 4 | € - | € - | € - | € - | | |
| Salaries and wages | | - | - | - | - | | |
| Goods and Services | | - | - | - | - | | |
| Public services | | - | - | - | - | | |
| Transfers and Subsidies | | - | - | - | - | | |
| Capital Investments | | - | - | - | - | | |

FINANCIAL STATEMENT

Table 5

CASH FLOW STATEMENT

For the year ended on 31 December 2013

| Name | Opening Balance 1 Jan 2013 | Receipts | Payments | Balance on 31 December 2013 |
|-------------------------------|------------------------------------|-------------------------------------|--------------------|--------------------------------|
| Petty Cash from Kosovo Budget | - | 7,245 | 7,245 | - |
| Bank Accounts (CBK) | 549,403,359 | 161,505,885 | 160,580,946 | 550,328,298 |
| Bank Accounts (RZB) | 3,746 | 20,000,000 | 1,249 | 20,002,497 |
| Bank Accounts (PCB) | 63,556 | - | 1,006 | 62,550 |
| BANK ACCOUNTS | | | | |
| CENTRAL BANK OF KOSOVO | | | | |
| | Opening balance on 1 Jan 13 | | 549,403,359 | 1 |
| Receipts and interest | | 1 Jan - 31 Dec 13 | 161,505,885 | 2 |
| Expenditures/distributions | | 1 Jan - 31 Dec 13 | 160,580,946 | 3 |
| Cash Flow | | 1 Jan - 31 Dec 13 | 924,939 | 4=2-3 |
| | | BALANCE ON TIME DEPOSIT | 20,000,000 | 5 |
| | | Balance on 1 Jan - 31 Dec 13 | 550,328,298 | 6=1+2-3 |

| | | | | |
|----------------------------|------------------------------------|-------------------------------------|---------------|---------|
| BANK ACCOUNTS | | | | |
| PROCREDIT BANK | | | | |
| | Opening balance on 1 Jan 13 | | 63,556 | 1 |
| Receipts and interest | | 1 Jan - 31 Dec 13 | - | 2 |
| Expenditures/distributions | | 1 Jan - 31 Dec 13 | 1,006 | 3 |
| Cash Flow | | 1 Jan - 31 Dec 13 - | 1,006 | 4=2-3 |
| | | Balance on 1 Jan - 31 Dec 13 | 62,550 | 5=1+2-3 |

| | | | | |
|----------------------------|------------------------------------|-------------------------------------|-------------------|---------|
| BANK ACCOUNTS | | | | |
| RAIFFEISEN BANK | | | | |
| | Opening balance on 1 Jan 13 | | 3,746 | 1 |
| Receipts and interest | | 1 Jan - 31 Dec 13 | 20,000,000 | 2 |
| Expenditures/distributions | | 1 Jan - 31 Dec 13 | 1,249 | 3 |
| Cash Flow | | 1 Jan - 31 Dec 13 | - | 4=2-3 |
| | | Balance on 1 Jan - 31 Dec 13 | 20,002,497 | 5=1+2-3 |

| | | | | |
|---|------------------------------------|-------------------------------------|--------------------|---------|
| CASH FLOW STATEMENT in CBK, PCB and Raiffesien | | | | |
| | Opening balance on 1 Jan 13 | | 549,470,660 | 1 |
| Receipts and interest | | 1 Jan - 31 Dec 13 | 181,505,885 | 2 |
| Expenditures/distributions | | 1 Jan - 31 Dec 13 | 160,583,200 | 3 |
| Cash Flow | | 1 Jan - 31 Dec 13 | 20,922,685 | 4=2-3 |
| | | Balance on 1 Jan - 31 Dec 13 | 570,393,345 | 5=1+2-3 |

**FINANCIAL STATEMENT
CASH FLOW IN CBK AND PCB**

Table 6

| CASH FLOW STATEMENTS IN CENTRAL BANK OF KOSOVO | | | |
|--|--|----------------------|-----------------------|
| For the year ended on 31 December 2013 | | | |
| | balance of current accounts as of 31 Dec 2012 | | 549,403,358.95 |
| | balance of time deposit accounts as of 31 Dec 2012 | | - |
| | BALANCE OF ACCOUNTS AS OF 31 DEC 2012 | | 549,403,358.95 |
| Cash Flow for period July 2003 until 31 December 2013 | | | |
| | Income | Expenditure | balance |
| regular transactions in the current account | 1,449,492,257 | 879,163,959 | 570,328,298 |
| time deposits transactions in current accounts | 1,097,826,712 | 1,137,826,711 - | 40,000,000 |
| transactions on time deposits accounts | 4,498,785,301 | 4,498,785,301 | 0 |
| TOTAL | 7,046,104,270 | 6,515,775,972 | 530,328,298 |
| Cash Flow for period July 2003 until 31 December 2013 | | | |
| | Income | Expenditure | balance |
| regular transactions in the current account | 161,505,885 | 140,580,946 | 20,924,939 |
| time deposits transactions in current accounts | - | 40,000,000 - | 40,000,000 |
| transactions on time deposits accounts | 40,000,000 | 40,000,000 | 0 |
| TOTAL | 201,505,885 | 220,580,946 - | 19,075,060 |
| Interest as of 31 December 2013 | 34,695,322 | | |
| Interest as of 31 Dec 2012 | 34,695,322 | | |
| Interest on 2013 | - | | |
| | balance as of 1 Jan 2013 | 549,403,359 | current |
| | inflows from 1 Jan - 31 December 2013 | 161,505,885 | current |
| | outflows from 1 Jan -31 December 2013 | 140,580,946 | current |
| | balance of time deposits in CBK and PCB | 40,000,000 | deposit |
| balance as of 31 December 2013 in CBK | | 570,328,298 | |
| | inflows from 1 Jan - 31 December 2013 | 530,328,298 | |
| | outflows from 1 Jan - 31 December 2013 | 40,000,000 | |
| | BALANCE OF ACCOUNTS AS OF 31 December 2013 | 570,328,298 | |

**FINANCIAL STATEMENT
CASH FLOW IN CBK AND PCB**

CASH FLOW STATEMENTS IN PROCREDIT BANK ACCOUNTS

For the year ended on 31 December 2013

Cash flow for accounts transferred to NEWCo owners during the reporting period

| A | B | C | D |
|----------|---------|-------------|---------|
| Income | Interes | Expenditure | Balance |
| 1,000.00 | 0.00 | 7.00 | 993.00 |

| balance | | 1-Jan-13 | |
|--------------|---------|-------------|-----------|
| E | F | G | H |
| Income | Interes | Expenditure | Balance |
| € 181,160.12 | € 1.70 | 117,606.12 | 63,555.70 |

| balance | | 31-Dec-13 | |
|--------------|---------|-------------|-----------|
| I | J | K | L |
| Income | Interes | Expenditure | Balance |
| € 180,160.12 | € 1.70 | 117,612.12 | 62,549.70 |

| | | |
|--|------------------|--------------------|
| balance as of 1 Jan 2013 | 63,555.70 | M=H |
| inflows from 1 Jan - 31 December 2013 | - | N=I-E+A |
| outflows from 1 Jan - 31 December 2013 | - | O=J-F+B |
| inflows/outflows on 1 Jan - 31 December 2013 | 13.00 | P=K-G+C |
| balance of transfers to owners of NEWCo | 993.00 | Q=D |
| Balance as of 31 December 2013 | 62,549.70 | R=M+N+O-P-Q |

Table 7

REPORT ON CHANGES ON THE BUDGET APPROPRIATIONS FROM DEDICATED REVENUE OF PAK

For the period as of 31 Dec 13

| Programme Code | Economic Code, Category and Budget Lines Summary | A | | | B | | C=A+B | | D | E | F | G | H=D+E+F+G |
|----------------|--|------------------------------------|--|--|---|---|--|---|--------------|----------|-------------|-----------------------|--------------|
| | | Original Budget (Law Nr. 04/L-165) | Transfers between PAK Budget Lines (BEFORE MID YAEAR BUDGET FORECAST) (article 30 LPFMA) | Budget after transfers within Mid Year Forecast programs | Mid-Year Budget Overview (Law nr. 04/L-201) | Contingency from Ministry of Finance (Article 29 i LPFMA) | Transfers between PAK Budget Programs - after budget overview (Article 30 LPFMA) | Deductions based on Government decision | FINAL BUDGET | | | | |
| 229 | 11000 Wages & Salaries | 3,500,000.00 | - | 3,500,000.00 | 3,500,000.00 | - | - | 3,500,000.00 | - | - | - | - | 3,500,000.00 |
| | 13000 Goods & Services | 1,255,068.00 | - | 1,255,068.00 | 1,465,068.00 | - | - | 1,465,068.00 | - | - | - | - | 1,465,068.00 |
| | 13200 Utilities | 98,000.00 | - | 98,000.00 | 98,000.00 | - | - | 98,000.00 | - | - | - | - | 98,000.00 |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - | - | - | - | - |
| | 30000 Capital expenditure | 150,000.00 | - | 150,000.00 | 150,000.00 | - | - | 150,000.00 | - | - | - | (108,000.00) | 42,000.00 |
| | Central Administration | € 5,003,068.00 | € | € 5,003,068.00 | € 5,213,068.00 | € | € | € 5,213,068.00 | € | € | € | € (108,000.00) | € |
| 231 | 11000 Wages & Salaries | - | - | - | - | - | - | - | - | - | - | - | - |
| | 13000 Goods & Services | 200,000.00 | - | 200,000.00 | 100,000.00 | - | - | 100,000.00 | - | - | - | (50,000.00) | 50,000.00 |
| | 13200 Utilities | - | - | - | - | - | - | - | - | - | - | - | - |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - | - | - | - | - |
| | 30000 Capital expenditure | - | - | - | - | - | - | - | - | - | - | - | - |
| | Internal Audit | € 200,000.00 | € | € 200,000.00 | € 100,000.00 | € | € | € 100,000.00 | € | € | € | € (50,000.00) | € |
| 230 | 11000 Wages & Salaries | - | - | - | - | - | - | - | - | - | - | - | - |
| | 13000 Goods & Services | 50,000.00 | - | 50,000.00 | 50,000.00 | - | - | 50,000.00 | - | - | - | - | 50,000.00 |
| | 13200 Utilities | - | - | - | - | - | - | - | - | - | - | - | - |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - | - | - | - | - |
| | 30000 Capital expenditure | - | - | - | - | - | - | - | - | - | - | - | - |
| | Legal Department | € 50,000.00 | € | € 50,000.00 | € 50,000.00 | € | € | € 50,000.00 | € | € | € | € | € |
| 232 | 11000 Wages & Salaries | - | - | - | - | - | - | - | - | - | - | - | - |
| | 13000 Goods & Services | 1,229,676.00 | - | 1,229,676.00 | 1,119,676.00 | - | - | 1,119,676.00 | - | - | (30,000.00) | - | 1,089,676.00 |
| | 13200 Utilities | - | - | - | - | - | - | - | - | - | - | - | - |
| | 21000 Subsidies and Transfers | 80,000.00 | - | 80,000.00 | 80,000.00 | - | - | 80,000.00 | - | - | - | - | 80,000.00 |
| | 30000 Capital expenditure | - | - | - | - | - | - | - | - | - | - | - | - |
| | Riorganization and Administration of SOEs | € 1,309,676.00 | € | € 1,309,676.00 | € 1,309,676.00 | € | € | € 1,199,676.00 | € | € | € | € (30,000.00) | € |

| | | | | | | | | | | | | | | | | | | | | | | | |
|------------|-------------------------------|---------------------|----------|---------------------|----------|---------------------|----------|---------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------------|-------------------|-------------------|
| | 11000 Wages & Salaries | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | |
| | 13000 Goods & Services | 830,000.00 | - | 830,000.00 | - | 830,000.00 | - | 830,000.00 | - | - | - | - | - | - | - | - | - | - | - | - | 716,447.00 | | |
| | 13200 Utilities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| | 30000 Capital expenditure | 20,000.00 | - | 20,000.00 | - | 20,000.00 | - | 20,000.00 | - | - | - | - | - | - | - | - | - | - | - | - | 20,000.00 | | |
| 227 | Liquidation | € 850,000.00 | € | € 850,000.00 | € | € 850,000.00 | € | € 850,000.00 | € | € | € | € | € | € | € | € | € | € | € | € | € | 736,447.00 | |
| | 11000 Wages & Salaries | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| | 13000 Goods & Services | 635,256.00 | - | 635,256.00 | - | 635,256.00 | - | 635,256.00 | - | - | - | - | - | - | - | - | - | - | - | - | - | 605,256.00 | |
| | 13200 Utilities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| | 30000 Capital expenditure | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 226 | Privatisation | € 635,256.00 | € | € 635,256.00 | € | € 635,256.00 | € | € 635,256.00 | € | € | € | € | € | € | € | € | € | € | € | € | € | € | 605,256.00 |

| Programme Code | Economic Code, Category and Budget Lines Summary | Original Budget (Law Nr. 04/L-165) | Transfers between PAK Budget Lines (BEFORE MID YAEAR BUDGET FORECAST) (article 30 LPFMA) | Budget after transfers within Mid Year Forecast programs | Mid-Year Budget Overview (Law nr. 04/L-201) | Contingency from Ministry of Finance (Article 29 i LPFMA) | Transfers between PAK Budget Programs - after budget overview (Article 30 LPFMA) | Deductions based on Government decision | FINAL BUDGET |
|----------------|--|------------------------------------|--|--|---|---|--|---|-----------------------|
| 11000 | Wages & Salaries | 3,500,000.00 | - | 3,500,000.00 | 3,500,000.00 | - | - | - | 3,500,000.00 |
| 13000 | Goods & Services | 4,200,000.00 | - | 4,200,000.00 | 4,200,000.00 | - | - | (223,553.00) | 3,976,447.00 |
| 13200 | Utilities | 98,000.00 | - | 98,000.00 | 98,000.00 | - | - | - | 98,000.00 |
| 21000 | Subsidies and Transfers | 80,000.00 | - | 80,000.00 | 80,000.00 | - | - | - | 80,000.00 |
| 30000 | Capital expenditure | 170,000.00 | - | 170,000.00 | 170,000.00 | - | - | (108,000.00) | 62,000.00 |
| | TOTAL | € 8,048,000.00 | € | € 8,048,000.00 | € 8,048,000.00 | € | € | € (331,553.00) | € 7,716,447.00 |

Table 8

as of 31-Dec-13

| Budget Line Name | A Budget Appropriation | B Allocations | C Commitments | D Expenditures | E=A-D Unspent Budget | F=B-D Unspent Allocations | G=B-C Not Committed Allocations | H=C-D Unspent Commitments | C/A Percentage Committed vs Budgeted | % D/A Percentage Spent vs Budgeted | % C/B Percentage Committed vs Allocated | % D/B Percentage Spent vs Allocated |
|--|------------------------------|-----------------------|-----------------------|-----------------------|-------------------------|------------------------------|---------------------------------------|---------------------------------|---|---|--|--|
| Central Administration | 5,105,068.00 | 5,105,068.00 | 4,928,492.66 | 4,710,508.42 | 394,559.58 | 394,559.58 | 176,575.94 | 217,984.24 | 97% | 92% | 97% | 92% |
| Internal Audit | 50,000.00 | 50,000.00 | 9,000.00 | - | 50,000.00 | 50,000.00 | 41,000.00 | 9,000.00 | 18% | 0% | 18% | 0% |
| Legal | 50,000.00 | 30,000.00 | 29,525.87 | 12,415.99 | 37,584.01 | 17,584.01 | 474.13 | 17,109.88 | 59% | 25% | 98% | 41% |
| Riorganization and administration of SOE | 1,169,676.00 | 379,676.00 | 315,522.04 | 270,791.28 | 898,884.72 | 108,884.72 | 64,153.96 | 44,730.76 | 27% | 23% | 83% | 71% |
| Liquidation | 736,447.00 | 459,837.00 | 424,393.73 | 349,627.02 | 386,819.98 | 110,209.98 | 35,443.27 | 74,766.71 | 58% | 47% | 92% | 76% |
| Privatization | 605,256.00 | 605,256.00 | 547,569.66 | 413,700.93 | 191,555.07 | 191,555.07 | 57,686.34 | 133,868.73 | 90% | 68% | 90% | 68% |
| TOTAL | € 7,716,447.00 | € 6,629,837.00 | € 6,254,503.96 | € 5,757,043.64 | € 1,959,403.36 | € 872,793.36 | € 375,333.04 | € 497,460.32 | 81% | 75% | 94% | 87% |

| Budget Line Name | A Budget Appropriation | B Allocations | C Commitments | D Expenditures | E=A-D Unspent Budget | F=B-D Unspent Allocations | G=B-C Not Committed Allocations | H=C-D Unspent Commitments | Spent according to allocation reduction |
|-------------------------------|------------------------------|-----------------------|-----------------------|-----------------------|-------------------------|------------------------------|---------------------------------------|---------------------------------|--|
| Wages & Salaries (11000) | 3,500,000.00 | 3,500,000.00 | 3,415,434.11 | 3,331,627.59 | 168,372.41 | 168,372.41 | 84,565.89 | 83,806.52 | 95% |
| Goods & Services (13000) | 3,976,447.00 | 2,897,087.00 | 2,620,436.87 | 2,209,081.23 | 1,767,365.77 | 688,005.77 | 276,650.13 | 411,355.64 | 76% |
| Public Services (13200) | 98,000.00 | 98,000.00 | 92,872.81 | 90,574.65 | 7,425.35 | 7,425.35 | 5,127.19 | 2,298.16 | 92% |
| Subsidies & Transfers (21000) | 80,000.00 | 80,000.00 | 72,178.85 | 72,178.85 | 7,821.15 | 7,821.15 | 7,821.15 | 0.00 | 90% |
| Capital Outlays (30000) | 62,000.00 | 54,750.00 | 53,581.32 | 53,581.32 | 8,418.68 | 1,168.68 | 1,168.68 | - | 98% |
| TOTAL | € 7,716,447.00 | € 6,629,837.00 | € 6,254,503.96 | € 5,757,043.64 | € 1,959,403.36 | € 872,793.36 | € 375,333.04 | € 497,460.32 | 87% |

| Budget Line Name | No. of commitments | No. of payments | Reconciled Payments | Advance Payments | Payments Pending Reconciliation |
|--|--------------------|-----------------|------------------------|---------------------|------------------------------------|
| Central Administration | 858 | 1124 | 1124 | 0 | 0 |
| Internal Audit | 1 | 0 | 0 | 0 | 0 |
| Legal | 34 | 43 | 43 | 0 | 0 |
| Riorganization and administration of SOE | 104 | 291 | 291 | 0 | 0 |
| Liquidation | 157 | 226 | 226 | 0 | 0 |
| Privatization | 183 | 162 | 162 | 0 | 0 |
| TOTAL | 1337 | 1846 | 1846 | 0 | 0 |

| | |
|---|--------------|
| TOTAL TRANSACTIONS per working day | 8.7 |
| TOTAL TRANSACTIONS in fiscal year | 3,183 |
| Payments per working day | 5.1 |
| Commitments per working day | 3.7 |
| Total payments in current year | 1,846 |
| Total commitments in current year | 1,337 |
| Working Days in current year | 365 |
| | 31-Dec-13 |

Table 9

on date 31-Dec-13

| | | A. Budget Appropriations | B. Commitments | C. Expenditures | D=A-C Budget Unspent |
|--------------|---|--------------------------------|-----------------------|-----------------------|----------------------------|
| Total | Central Administration | € 5,105,068.00 | € 4,928,492.66 | € 4,710,508.42 | € 394,559.58 |
| | KCB staff salaries | 3,500,000.00 | 3,415,434.11 | 3,331,627.59 | 168,372.41 |
| | Land Line telephone, Water, Electricity, Waste | 98,000.00 | 92,872.81 | 90,574.65 | 7,425.35 |
| | Mobile Telephony, Internet, Postal Services | 148,378.16 | 140,151.38 | 115,492.86 | 32,885.30 |
| | Vehicle Insurance and Maintenance | 65,900.00 | 59,829.23 | 54,239.65 | 11,660.35 |
| | Fuel Oils for vehicles | 73,350.00 | 67,465.04 | 46,502.98 | 26,847.02 |
| | Fuel for Central Heating and Generators | 76,300.00 | 63,713.64 | 41,843.35 | 34,456.65 |
| | Petty Cash and Official Dinners | 31,014.05 | 18,613.13 | 17,897.97 | 13,116.08 |
| | Assets, Equipments | 179,100.00 | 164,714.73 | 139,768.41 | 39,331.59 |
| | Maintenance and Other repairs | 22,870.75 | 22,870.75 | 15,798.07 | 7,072.68 |
| | Procurement and Human Resources Annoucements | 27,100.00 | 20,173.03 | 9,916.22 | 17,183.78 |
| | Reimbursement for Local Board Members | 243,700.00 | 237,727.52 | 229,716.43 | 13,983.57 |
| | HQ and Regional Office Rent | 266,983.20 | 266,983.20 | 264,647.35 | 2,335.85 |
| | HQ and Regional Security Services | 224,400.00 | 224,382.40 | 223,526.20 | 873.80 |
| | Translation, Photocopying and Translation Equipments | 14,971.84 | 6,970.00 | 5,160.00 | 9,811.84 |
| | Official Travel out of country | 28,400.00 | 26,078.86 | 26,078.86 | 2,321.14 |
| | Training and development of PAK personel, professional literature, professional licenses, official gazzetes | 60,600.00 | 59,681.51 | 56,886.51 | 3,713.49 |
| | Insurance of Responsibilities of Board of Directors and Agency Officers | - | - | - | - |
| | Securing premises, fire-extinguisher equipments | 2,000.00 | - | - | 2,000.00 |
| | Equipments over EUR 1,000 within capital expenses | 41,900.00 | 40,831.32 | 40,831.32 | 1,068.68 |
| | Maintenance of PAK's Head Quarters and regional offices | 100.00 | - | - | 100.00 |
| | Field vehicles for HQ and Regional Office. | - | - | - | - |
| | Development of Software for financial administration of funds in trust | - | - | - | - |
| | Construction of new offices, Containers for PAK HQ | - | - | - | - |
| Total | Internal Audit | € 50,000.00 | € 9,000.00 | € - | € 50,000.00 |
| | SOEs Audit & asset valuation | 50,000.00 | 9,000.00 | - | 50,000.00 |
| Total | Legal Department | € 50,000.00 | € 29,525.87 | € 12,415.99 | € 37,584.01 |
| | Representation and legal services | 44,317.00 | 23,843.68 | 8,487.00 | 35,830.00 |
| | Maintenance of database for registration of claims | 5,683.00 | 5,682.19 | 3,928.99 | 1,754.01 |
| | Legal publications of PAK | - | - | - | - |
| Total | Riorganization and Administration of SOEs | € 1,169,676.00 | € 315,522.04 | € 270,791.28 | € 898,884.72 |
| | Support to administartion of SOEs | 279,676.00 | 224,232.45 | 222,860.80 | 56,815.20 |
| | Reorganization of Trepca | 890,000.00 | 91,289.59 | 47,930.48 | 842,069.52 |

| | | | | | |
|--------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total | Liquidation | € 736,447.00 | € 424,393.73 | € 349,627.02 | € 379,569.98 |
| | Transition Phase | 402,955.26 | 402,340.98 | 330,191.47 | 72,763.79 |
| | Liquidation Phase | 313,491.74 | 9,302.75 | 6,685.55 | 306,806.19 |
| | Capital Expenditure | 20,000.00 | 12,750.00 | 12,750.00 | 7,250.00 |

| | | | | | |
|--------------|---|---------------------|---------------------|---------------------|---------------------|
| Total | Privatisation | € 605,256.00 | € 547,569.66 | € 413,700.93 | € 191,555.07 |
| | Cadastral Services | 28,000.00 | 25,687.33 | 25,684.33 | 2,315.67 |
| | Publication in newspapers regarding Privatisation Notices | 105,440.00 | 100,676.36 | 27,176.36 | 78,263.64 |
| | Announcements on TV, Radion and Marketing, and Mater | 138,720.00 | 90,938.47 | 41,525.74 | 97,194.26 |
| | Establishment of NewCo | 3,200.00 | 2,500.00 | 2,500.00 | 700.00 |
| | Security Services for SOE buildings | 321,616.00 | 321,387.20 | 311,434.20 | 10,181.80 |
| | Legal expenses regarding privatisation | 7,200.00 | 5,840.30 | 4,840.30 | 2,359.70 |
| | Management Information System and Documentation on SOE (MISD) | 1,080.00 | 540.00 | 540.00 | 540.00 |

| | | | | | |
|--------------|---------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| TOTAL | PRIVATISATION AGENCY OF KOSOVO | € 7,716,447.00 | € 6,254,503.96 | € 5,757,043.64 | € 1,959,403.36 |
| | | A. | B. | C. | D=A-C |
| | | Budget | Commitments | Expenditures | Budget Unspent |
| | | Appropriations | | | |

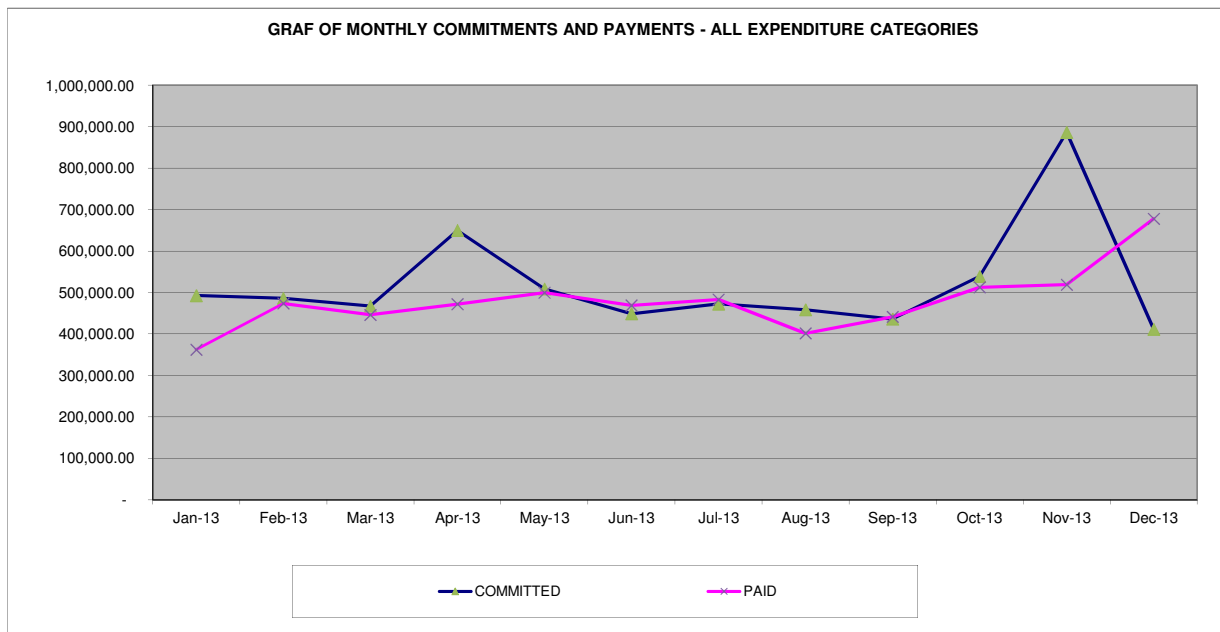


Table 10

on 31-Dec-13

| Programme Code | Economic Code, Category and Budget Line Name | A Budget Appropriations | B Budget Allocations | C Commitments | D Expenditures | E=A-D Unspent Budget | F=B-D Unspent Allocations | G=B-C Not Committed Allocations | H=C-D Unspent Commitments |
|----------------|---|----------------------------|-------------------------|-----------------------|-----------------------|-------------------------|------------------------------|------------------------------------|------------------------------|
| | 11000 Wages & Salaries | 3,500,000.00 | 3,500,000.00 | 3,415,434.11 | 3,331,627.59 | 168,372.41 | 168,372.41 | 84,565.89 | 83,806.52 |
| | 13000 Goods & Services | 1,465,068.00 | 1,465,068.00 | 1,379,354.42 | 1,247,474.86 | 217,593.14 | 217,593.14 | 85,713.58 | 131,879.56 |
| | 13200 Utilities | 98,000.00 | 98,000.00 | 92,872.81 | 90,574.65 | 7,425.35 | 7,425.35 | 5,127.19 | 2,298.16 |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - |
| | 30000 Capital expenditure | 42,000.00 | 42,000.00 | 40,831.32 | 40,831.32 | 1,168.68 | 1,168.68 | 1,168.68 | - |
| 22900 | Central Administration | € 5,105,068.00 | € 5,105,068.00 | € 4,928,492.66 | € 4,710,508.42 | € 394,559.58 | € 394,559.58 | € 176,575.34 | € 217,984.24 |
| | 11000 Wages & Salaries | - | - | - | - | - | - | - | - |
| | 13000 Goods & Services | 50,000.00 | 50,000.00 | 9,000.00 | - | 50,000.00 | 50,000.00 | 41,000.00 | 9,000.00 |
| | 13200 Utilities | - | - | - | - | - | - | - | - |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - |
| | 30000 Capital expenditure | - | - | - | - | - | - | - | - |
| 23100 | Audit | € 50,000.00 | € 50,000.00 | € 9,000.00 | € - | € 50,000.00 | € 50,000.00 | € 41,000.00 | € 9,000.00 |
| | 11000 Wages & Salaries | - | - | - | - | - | - | - | - |
| | 13000 Goods & Services | 50,000.00 | 30,000.00 | 29,525.87 | 12,415.99 | 37,584.01 | 17,584.01 | 474.13 | 17,109.88 |
| | 13200 Utilities | - | - | - | - | - | - | - | - |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - |
| | 30000 Capital expenditure | - | - | - | - | - | - | - | - |
| 23000 | Legal Department | € 50,000.00 | € 30,000.00 | € 29,525.87 | € 12,415.99 | € 37,584.01 | € 17,584.01 | € 474.13 | € 17,109.88 |
| | 11000 Wages & Salaries | - | - | - | - | - | - | - | - |
| | 13000 Goods & Services | 1,089,676.00 | 299,676.00 | 243,943.19 | 198,612.43 | 891,063.57 | 101,063.57 | 56,332.81 | 44,730.76 |
| | 13200 Utilities | - | - | - | - | - | - | - | - |
| | 21000 Subsidies and Transfers | 80,000.00 | 80,000.00 | 72,178.85 | 72,178.85 | 7,821.15 | 7,821.15 | 7,821.15 | 0.00 |
| | 30000 Capital expenditure | - | - | - | - | - | - | - | - |
| 23200 | Organization and Administration of SOE | € 1,169,676.00 | € 379,676.00 | € 315,522.04 | € 270,791.28 | € 898,884.72 | € 108,884.72 | € 64,153.96 | € 44,730.76 |
| | 11000 Wages & Salaries | - | - | - | - | - | - | - | - |
| | 13000 Goods & Services | 716,447.00 | 447,087.00 | 411,643.73 | 336,877.02 | 379,569.98 | 110,209.98 | 35,443.27 | 74,766.71 |
| | 13200 Utilities | - | - | - | - | - | - | - | - |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - |
| | 30000 Capital expenditure | 20,000.00 | 12,750.00 | 12,750.00 | 12,750.00 | 7,250.00 | - | - | - |
| 22700 | Liquidation | € 736,447.00 | € 459,837.00 | € 424,393.73 | € 349,627.02 | € 386,819.98 | € 110,209.98 | € 35,443.27 | € 74,766.71 |

| | 11000 Wages & Salaries | - | - | - | - | 547,569.66 | 413,700.93 | - | - | 191,555.07 | - | - | - |
|----------------|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------|---------------------------|---------------------|--------------------|---------------------|--------------------|---------------------|
| | 13000 Goods & Services | 605,256.00 | 605,256.00 | - | - | - | - | - | - | - | - | 57,686.34 | 133,868.73 |
| | 13200 Utilities | - | - | - | - | - | - | - | - | - | - | - | - |
| | 21000 Subsidies and Transfers | - | - | - | - | - | - | - | - | - | - | - | - |
| | 30000 Capital expenditure | - | - | - | - | - | - | - | - | - | - | - | - |
| 22600 | Privatisation | € 605,256.00 | € 605,256.00 | € 547,569.66 | € 413,700.93 | € 191,555.07 | € 191,555.07 | € 57,686.34 | € 133,868.73 | € 57,686.34 | € 133,868.73 | € 57,686.34 | € 133,868.73 |
| Programme Code | Economic Code, Category and Budget Line Name | Budget Appropriations | Budget Allocations | Commitments | Expenditures | Unspent Budget | Unspent Allocations | Not Committed Allocations | Unspent Commitments | | | | |
| 11000 | Wages & Salaries | 3,500,000.00 | 3,500,000.00 | 3,415,434.11 | 3,331,627.59 | 168,372.41 | 168,372.41 | 84,565.89 | 83,806.52 | | | | |
| 13000 | Goods & Services | 3,976,447.00 | 2,897,087.00 | 2,620,436.87 | 2,209,081.23 | 1,767,365.77 | 686,005.77 | 276,650.13 | 411,355.64 | | | | |
| 13200 | Utilities | 98,000.00 | 98,000.00 | 92,872.81 | 90,574.65 | 7,425.35 | 7,425.35 | 5,127.19 | 2,298.16 | | | | |
| 21000 | Subsidies and Transfers | 80,000.00 | 80,000.00 | 72,178.85 | 72,178.85 | 7,821.15 | 7,821.15 | 7,821.15 | 0.00 | | | | |
| 30000 | Capital expenditure | 62,000.00 | 54,750.00 | 53,581.32 | 53,581.32 | 8,418.68 | 1,168.68 | 1,168.68 | - | | | | |
| TOTAL | | € 7,716,447.00 | € 6,629,837.00 | € 6,254,503.96 | € 5,757,043.64 | € 1,959,403.36 | € 872,793.36 | € 375,333.04 | € 497,460.32 | | | | |

PRIVATIZATION AGENCY OF KOSOVO SUMMARY OF FINANCIAL STATEMENT- YEAR 2013

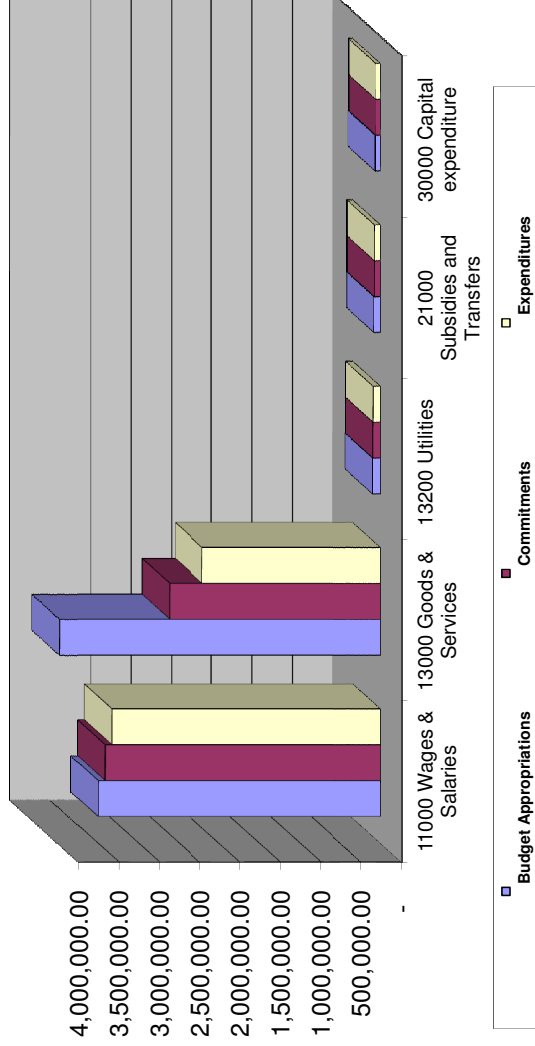


Table 11

REPORT ON TRANSFERS BETWEEN BUDGET PROGRAMS

For the period as of 31 December 2013

| NO. | Transferred from Budget Programme | Economic Category | Transferred Value | Transferred to Budget Programme | Economic Category | Transferring period | Based on decision of |
|--------------|---|-------------------|-------------------|---------------------------------|-------------------|--------------------------|----------------------|
| 1 | Privatisation | 30000 | 1,900.00 | Central Administration | 13000 | after Mid Year Statement | MF |
| 2 | Central Administration | | | | | after Mid Year Statement | MF |
| 3 | Legal Department | | | | | after Mid Year Statement | MF |
| 4 | Central Administration | | | | | after Mid Year Statement | MF |
| 5 | Riorganization and Administration of SOEs | | | | | after Mid Year Statement | MF |
| 6 | Internal Audit | | - | | | after Mid Year Statement | MF |
| 9 | Central Administration | | - | | | after Mid Year Statement | MF |
| TOTAL | | | € 1,900.00 | | | | |

| Transferring period | From Category | To Category | Transferred Amount |
|--|---------------|-------------|--------------------|
| after Mid Year Statement | 13000 | 11000 | - |
| after Mid Year Statement | 13000 | 13000 | - |
| after Mid Year Statement | 13000 | 13000 | - |
| after Mid Year Statement | 13000 | 21000 | - |
| after Mid Year Statement | 13000 | 30000 | - |
| TOTAL TRANSFERS AFTER THE MID YEAR REVIEW € | | | |
| | | | - |

| Transferring period | From Category | To Category | Transferred Amount |
|--|---------------|-------------|--------------------|
| after Mid Year Statement | 13000 | 11000 | - |
| after Mid Year Statement | 13200 | 13000 | - |
| after Mid Year Statement | 13000 | 13000 | - |
| after Mid Year Statement | 13000 | 21000 | - |
| after Mid Year Statement | 13200 | 13000 | - |
| after Mid Year Statement | 13000 | 30000 | - |
| after Mid Year Statement | 30000 | 13000 | 1,900.00 |
| TOTAL TRANSFERS AFTER THE MID YEAR REVIEW € | | | 1,900.00 |

| | |
|-----------------------------|-----------------|
| TRANSFERS IN TOTAL € | 1,900.00 |
|-----------------------------|-----------------|



AGJENCIA KOSOVARE E PRIVATIZIMIT
KOSOVSKA AGENCIJA ZA PRIVATIZACIJU
PRIVATISATION AGENCY OF KOSOVO

FINANCIAL STATEMENTS OF TRUST FUNDS

FOR THE PERIOD ENDED ON 31 DECEMBER 2013

TABLES OF FINANCIAL REPORTS

Reports according to Article 20 of the law no. 04/L-034 for Privatization Agency of Kosovo

Article 20: Reports, budget and accounts

Article 20.1.1.2. financial statements of trust funds



AGJENCIA KOSOVARE E PRIVATIZIMIT
KOSOVSKA AGENCIJA ZA PRIVATIZACIJU
PRIVATISATION AGENCY OF KOSOVO

TRUST FUNDS FINANCIAL STATEMENTS

FOR PERIOD END 31 DECEMBER 2013

TABLES OF FINANCIAL REPORTS

Reports pursuant to Article 20 of the Law 04/L-034 on Privatisation Agency of Kosovo

Article 20: Reports, budget and accounts

Article 20.1.1.2 trust funds financial statements

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| Table 1. | <p>CBK bank account statement as per type of trust funds:</p> <p>It presents:</p> <ul style="list-style-type: none"> a) Situation of trust fund bank accounts for current account and time deposits for the reporting period; b) Situation of trust fund accounts from 2008 until the year before reporting period. | 1 |
| Table 2. | <p>Cash flow summary statement for third party transactions and internal transactions for the period 2003-2013:</p> <p>It presents:</p> <ul style="list-style-type: none"> a) Cash flow summary statement for third party transactions (sales, bid deposits, collected lease etc); and b) Cash flow summary statement for internal transactions (transfer from one trust account into another e.g. transfer of 75% from the sale from privatisation account into liquidation account; transfer of a portion of money for 20% for workers that are kept in trust until claims are reviewed by SCSC etc). | 2 |
| Table 3. | <p>Details of Cash Flow Statement for the period July 2003 – December 2013 for third party transactions</p> <p>It contains details of cash flow as per account plan codes for every category of trust account.</p> | 3 |
| Table 4. | <p>Cash flow summary statement for third party transactions and internal transactions for the period January – December 2013</p> <p>It presents:</p> <ul style="list-style-type: none"> c) Cash flow summary statement for third party transactions (sales, bid deposits, collected lease etc); and a) Cash flow summary statement for internal transactions (transfer from one trust account into another e.g. transfer of 75% from the sale from privatisation account into liquidation account; transfer of a portion of money for 20% for workers that are kept in trust until claims are reviewed by SCSC etc). | 9 |
| Table 5. | <p>Details of Cash Flow Statement for the period January - December 2013 for third party transactions</p> <p>It contains details of cash flow as per account plan codes for every category of trust account.</p> | 10 |
| Table 6. | <p>Summary of privatisation income and outcome (sale of NewCo's):</p> <p>It presents:</p> <ul style="list-style-type: none"> a) privatisation account income report b) report how to distribute privatisation proceeds from NewCos: 75% for | 12 |

| Table no. | Description of report | Page |
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| | the liquidation fund; 20% for workers and 5% for Agency's administrative fee; c) current outcome from privatisation accounts d) current amounts in time deposits; e) current situation of privatisation accounts f) summary of privatisation proceeds for contracts signed and amount pending contract signing. g) Amounts returned to Ministry of Finance for the payment of half of charter capital of NewCos created and sold by the Agency. | |
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| Table 9. | Summary of payments for 20% to SOE workers: It presents: a) Report on 20% payments for SOE workers as per type of revenues (privatisation, liquidation, other SOE trust funds); b) Amount kept in trust for workers pending claim review by SCSC. | 18 |
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| Table no. | Description of report | Page |
|-----------|---|------|
| | <ul style="list-style-type: none"> d) Amount of contracts signed and pending; e) Amount of investments of enterprises sold with special spin off; f) Liquidation information summary; g) Summary report on payments for 20% to workers. | |
| Table 13. | <p>Privatisation accounts financial statement:</p> <p><i>Tables 13 to 27 contain information on details as per accounting plan but for different categories of trust funds.</i></p> <p>Tables of financial statements for different types of trust funds show:</p> <ul style="list-style-type: none"> a) Accumulation of income and outcome for the last 3 years; b) Income and outcome within last 2 respective years. c) Time deposits; d) Bank accounts for respective years. | 24 |
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| Table no. | Description of report | Page |
|-----------|--|------|
| Table 29. | <p>Contingent liability report It gives information on known contingent liabilities of the Agency for which the payment possibility is expected from trust funds depending on external factors that may have influence (e.g. court proceedings). Information presented is: enterprise, nature of contingent liability, amount of liability, reason for liability, potential value in last 3 years and the possible category of payment location.</p> | 53 |
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report signed on 22-Jan-14
for the period as of 31-Dec-13

Table 1 (explanations on tables will be given in the end of explanatory notes)

| | Current Accounts | | Time Deposits* | | Total | |
|--|------------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|
| | 31-Dec-13 | 31-Dec-13 | 31-Dec-13 | 31-Dec-13 | 31-Dec-13 | 31-Dec-13 |
| | 1 | 2 | 3=1+2 | 4 | 5 | 6 |
| | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT | AMOUNT |
| Table 1: BALANCE OF ACCOUNTS IN CBK PER CATEGORY | | | | | | |
| 1 Privatisation Trust Money (currently in the bank) | 113,154,007.01 | 9,096,935.14 | 122,250,942.15 | 210,850,705.17 | 279,466,900.17 | 278,534,086.79 |
| 2 Liquidation Trust Money | 362,807,342.33 | 22,783,395.02 | 385,590,737.35 | 273,474,557.72 | 267,860,644.59 | 214,480,470.25 |
| 3 SOE Money in Trust | 6,893,134.32 | - | 6,893,134.32 | 5,971,317.35 | 5,401,324.21 | 5,691,148.15 |
| 4 SOE Commercialisation Money in Trust | 3,667,286.74 | - | 3,667,286.74 | 3,667,286.74 | 4,115,381.37 | 3,520,026.07 |
| 5 Employees Entitlement in trust (transferred from privatisation and liquidation accounts) | 27,809,806.38 | - | 27,809,806.38 | 30,926,510.64 | 20,963,568.04 | 9,662,835.63 |
| 6 Privatisation Bid Deposits | 321,749.28 | - | 321,749.28 | 1,749,268.78 | 2,016,346.34 | 3,139,226.93 |
| 7 Privatisation Tender Submission Fee | 267,537.25 | - | 267,537.25 | 49,860.35 | 2,231,034.05 | 1,892,395.85 |
| 8 Liquidation Bid Deposits | 1,043,426.72 | - | 1,043,426.72 | 928,662.82 | 1,594,671.10 | 1,371,067.07 |
| 9 Liquidation Registration Fee | 223,502.52 | - | 223,502.52 | 74,416.64 | 308,096.25 | 195,845.66 |
| 10 Liquidation Review Committee deposit | 25.00 | - | 25.00 | 0.00 | 9,915.21 | 8,518.88 |
| 11 PAK Charter Capital | 1,109,549.39 | - | 1,109,549.39 | 1,109,549.39 | 1,105,721.63 | 1,095,677.63 |
| 12 PAK Reserve Fund | 1,300,458.58 | - | 1,300,458.58 | 1,009,717.58 | 590,787.41 | 2,591,944.78 |
| 13 Donor Money | 8,463.19 | - | 8,463.19 | 8,463.19 | 8,434.70 | 8,358.72 |
| 14 PAK Administrative Tariff | 11,722,009.45 | 8,119,669.84 | 19,841,679.29 | 19,583,042.56 | - | - |
| 15 Current Account money in Time Deposit accounts | 0.31 | - | 0.31 | 0.01 | 89,844.03 | 1,696.12 |
| 16 Investments in Treasury Bills | - | - | - | - | - | - |
| BALANCE OF Trust Funds | € 530,328,298.5 | € 40,000,000.0 | € 570,328,298.5 | € 549,403,358.9 | € 585,762,669.1 | € 522,193,298.5 |
| GRAND TOTAL TRUST FUNDS (time deposit and current accounts) | € 570,328,298.5 | | | | | € 451,041,297.2 |

18 **GRAND TOTAL TRUST FUNDS (time deposit and current accounts)** € 570,328,298.5

*There are two time deposit: 20 million in CBK and 20 million in Raiffeisen Bank.
Balance of accounts (with time deposits) in CBK is **550,328,298.48**
Deposit in Raiffeisen Bank 20,000,000.00
TOTAL TRUST FUNDS 570,328,298.48

Avni J. Jashari, CA, CFE, IS
Director of Finance and Budget
Privatisation Agency of Kosovo

Adem Selishta
Head of Funds Management Unit
Privatisation Agency of Kosovo

22-Jan-14

22-Jan-14

SUMMARY OF CASH FLOW STATEMENT AS PER TYPE OF ACCOUNTS
for transactions with third parties and internal transactions

1-Jul-03 to 31-Dec-13

Table 2

| Type of Accounts Category in Central Bank of Kosova | 31-Dec-13 | | 31-Dec-13 | | 31-Dec-13 | | 31-Dec-13 | | 8=1+4+7 BALANCE |
|---|------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|--------------------|
| | 1 | | 2 | | 3 | | 4=2+3 | | |
| | 1-Jul-03 | 31-Dec-13 | 2 | 3 | 4=2+3 | 5 | 6 | 7=5+6 | |
| | OPENING BALANCE | | | | | | | | |
| 1 Privatisation | - | 620,849,239 | 116,633,999 | 116,633,999 | 504,215,240 | 48,363,567 | 430,327,864 | (981,964,298) | 122,250,942 |
| 2 Liquidation | - | 84,227,415 | 44,963,916 | 44,963,916 | 39,263,499 | 374,449,082 | 28,121,844 | 346,327,238 | 385,590,737 |
| 3 SOE Money in Trust | - | 15,237,759 | 5,640,332 | 5,640,332 | 9,597,427 | 397,453 | 3,101,746 | (2,704,292) | 6,893,134 |
| 4 Commercialisation | - | 5,507,257 | 1,173,406 | 1,173,406 | 4,333,851 | 138 | 666,703 | (666,564) | 3,667,287 |
| 5 Employees Entitlement | - | 232,333 | 6,451,577 | 6,451,577 | (6,219,244) | 34,208,084 | 179,033 | 34,029,051 | 27,809,806 |
| 6 Privatisation Bid Deposits | - | 172,930,286 | 143,347,122 | 143,347,122 | 29,583,164 | 3,493,943 | 32,755,358 | (29,261,415) | 321,749 |
| 7 Privatisation Tender Submission Fee | - | 3,263,490 | 991,412 | 991,412 | 2,272,078 | 882,845 | 2,887,386 | (2,004,541) | 267,537 |
| 8 Liquidation Bid Deposits | - | 35,190,443 | 28,366,189 | 28,366,189 | 6,824,253 | 156,763 | 5,937,589 | (5,780,827) | 1,043,427 |
| 9 Liquidation Registration Fee | - | 781,192 | 137,734 | 137,734 | 643,458 | - | 419,955 | (419,955) | 223,503 |
| 10 Liquidation Review Committee deposit | - | 22,979 | 13,136 | 13,136 | 9,843 | - | 9,818 | (9,818) | 25 |
| 11 PAK Charter Capital | - | 1,132,178 | 22,629 | 22,629 | 1,109,549 | - | - | - | 1,109,549 |
| 12 PAK Reserve Fund | - | 184,652 | 2,226,203 | 2,226,203 | (2,041,551) | 8,885,947 | 5,543,938 | 3,342,009 | 1,300,459 |
| 13 Donor | - | 8,475 | 12 | 12 | 8,463 | - | - | - | 8,463 |
| 14 PAK Administrative Tariff | - | 346,360 | 18,954,965 | 18,954,965 | (18,608,605) | 38,698,200 | 247,916 | 38,450,285 | 19,841,679 |
| 15 Time Deposit | - | - | - | - | - | - | - | - | - |
| 16 Investments in Treasury Bills | - | - | - | - | - | - | - | - | - |
| TOTAL TRUST FUNDS | - | 939,914,057 | 368,922,631 | 368,922,631 | 570,991,426 | 509,536,022 | 510,199,150 | (663,128) | 570,326,298 |

Avni J. Jashari, CA, CFE, IS
Privatisation Agency of Kosovo

Adem Selishta
Head of Funds Management Unit
Privatisation Agency of Kosovo

22-Jan-14

22-Jan-14

DETAILS OF SUMMARY CASH FLOW STATEMENT AS PER CHART OF ACCOUNTS 2003-2013

DETAILS OF SUMMARY CASH FLOW STATEMENT AS PER CHART OF ACCOUNTS

for transactions with third parties

Table 3

PERIOD: FROM YEAR 2013 UNTIL THE LAST DATE OF TRANSACTIONS

| | |
|----------------------------------|------------------|
| Last date of transactions | 31-Dec-13 |
| Report signature date | 22-Jan-14 |

| | |
|--|--|
| Avni J. Jashari, CA, CFE, IS Director of Finance and Budget signature | Adem Selishta Head of Funds Management Unit signature |
|--|--|

| Name of chart of accounts | Nr. of category | Inflows | Outflows | Balance of cash flow | type of account |
|---|-----------------|---------------|----------------|------------------------|-----------------|
| i1 - Liquidation Sale | 1 | 73,921,280.57 | 3,025,068.00 | 70,896,212.57 | Liquidation |
| i2 - Interest earned | 2 | 8,278,889.04 | 1.00 | 8,278,888.04 | Liquidation |
| i4 - Incoming VAT | 4 | 549,413.85 | 16,699.50 | 532,714.35 | Liquidation |
| i8 - Transfer of cash deposits | 8 | 23,028.70 | - | 23,028.70 | Liquidation |
| i9 - Transfer from SOE bank accounts | 9 | 174,953.81 | - | 174,953.81 | Liquidation |
| i12 - Rent Revenues | 12 | 1,165,400.90 | 601.00 | 1,164,799.90 | Liquidation |
| i13 - Other Revenues | 13 | 10,780.62 | - | 10,780.62 | Liquidation |
| e0 - Residual Funds to the Government of Kosovo - article 19.3.3 of PAK law | 17 | - | 28,934,282.32 | (28,934,282.32) | Liquidation |
| e1 - Bank Charges | 18 | 1,275.90 | 9,032.42 | (7,756.52) | Liquidation |
| e2 - Transfer to Employees (BSPK) | 19 | - | 7,337,267.52 | (7,337,267.52) | Liquidation |
| e6 - Advertising Costs | 24 | - | 387,153.81 | (387,153.81) | Liquidation |
| e7 - Cost of liquidation sale of assets | 25 | - | 1,659.00 | (1,659.00) | Liquidation |
| e8 - Stationary, minor offices expenses, postage | 26 | 5.75 | 15,490.20 | (15,484.45) | Liquidation |
| e9 - Storage, transportation of SOE records | 27 | 0.00 € | 1,087.60 € | (1,087.60) | Liquidation |
| e10 - ADVANCE Petty Cash for minor liquidation costs | 28 | 45,807.79 | 45,628.94 | 178.85 | Liquidation |
| e11 - CLOSED Petty Cash Actual Expenses for minor liquidation costs | 29 | - | 60,699.70 | (60,699.70) | Liquidation |
| e14 - Court Expenses | 32 | - | 3,566.39 | (3,566.39) | Liquidation |
| e16 - Professional Service Providers (Liquidation Authority) | 34 | 318.40 € | 3,055,848.26 € | (3,055,529.86) | Liquidation |
| e17 - Service Providers (Gross Payments) | 35 | 1,470.00 | 889,623.87 | (888,153.87) | Liquidation |
| e18 - Service providers (NET payments) | 36 | - | 138,930.00 | (138,930.00) | Liquidation |
| e19 - Personal Income Tax for Service Providers | 37 | - | 2,997.50 | (2,997.50) | Liquidation |
| e20 - Professional Services | 38 | - | 55,344.27 | (55,344.27) | Liquidation |
| e21 - Service for maintenance of assets | 39 | - | 1,838.20 | (1,838.20) | Liquidation |
| e22 - Service for protection of property and assets | 40 | - | 255,754.96 | (255,754.96) | Liquidation |
| e23 - Advance payment for official trips | 41 | 1,000.00 | 1,000.00 | - | Liquidation |

DETAILS OF SUMMARY CASH FLOW STATEMENT AS PER CHART OF ACCOUNTS 2003-2013

| Name of chart of accounts | Nr. of category | Inflows | Outflows | Balance of cash flow | type of account |
|---|-----------------|----------------|----------------|----------------------|----------------------------|
| e24 - Official trips | 42 | - | 494.98 | (494.98) | Liquidation |
| e25 - Rent Paid (Gross) | 43 | - | 6,121.60 | (6,121.60) | Liquidation |
| e26 - Rent Paid (NET of taxes on rent) | 44 | - | 35,735.57 | (35,735.57) | Liquidation |
| e27 - Goods | 45 | - | 1,825.76 | (1,825.76) | Liquidation |
| e29 - Services | 47 | - | 2,770.80 | (2,770.80) | Liquidation |
| e30 - Water | 48 | - | 2,299.67 | (2,299.67) | Liquidation |
| e31 - Electricity | 49 | 769.64 | 32,458.00 | (31,688.36) | Liquidation |
| e32 - Waste | 50 | - | 360.24 | (360.24) | Liquidation |
| e33 - Telecommunication (Internet, telephone) | 51 | - | 6,222.15 | (6,222.15) | Liquidation |
| e34 - Tax withheld on rent paid | 52 | - | 2,995.21 | (2,995.21) | Liquidation |
| e35 - Tax paid on rent received | 53 | - | 5,799.20 | (5,799.20) | Liquidation |
| e36 - Property Municipal Tax | 54 | 14,242.00 | 28,484.00 | (14,242.00) | Liquidation |
| e39 - VAT paid to TAK | 57 | - | 514,856.12 | (514,856.12) | Liquidation |
| e46 - Severance Pay (net) Preferential Creditors | 64 | 734.00 | 22,415.46 | (21,681.46) | Liquidation |
| e49 - Salaries (net) Unsecured Creditors | 67 | - | 1,483.10 | (1,483.10) | Liquidation |
| e51 - Pension contribution Unsecured Creditors | 69 | - | 927.53 | (927.53) | Liquidation |
| e54 - Domestic Suppliers Unsecured Creditors | 72 | - | 510.09 | (510.09) | Liquidation |
| e56 - Property tax Unsecured Creditors | 74 | 14,138.55 | 28,277.10 | (14,138.55) | Liquidation |
| e58 - Corporate Tax Unsecured Creditors | 76 | - | 1,479.93 | (1,479.93) | Liquidation |
| e59 - VAT Unsecured Creditors | 77 | - | 1,126.60 | (1,126.60) | Liquidation |
| e61 - Electricity Unsecured Creditors | 79 | - | 1,779.89 | (1,779.89) | Liquidation |
| e62 - Water Unsecured Creditors | 80 | - | 670.25 | (670.25) | Liquidation |
| e64 - Telecommunication and Internet Unsecured Creditors | 82 | - | 567.79 | (567.79) | Liquidation |
| e65 - Other Unsecured Creditors | 83 | - | 775.00 | (775.00) | Liquidation |
| pbdi1 - bid deposit | 99 | 169,871,820.51 | 584,500.00 | 169,287,320.51 | Privatisation Bid Deposits |
| pbdi2 - interest earned | 100 | 602,080.21 | - | 602,080.21 | Privatisation Bid Deposits |
| pbdi3 - payment of sale price in the privatisation bid deposit account | 101 | 1,963,710.00 | 346,500.00 | 1,617,210.00 | Privatisation Bid Deposits |
| pbdi4 - payment of tender submission fee in the privatisation bid deposit account | 102 | 17,650.00 | 700.00 | 16,950.00 | Privatisation Bid Deposits |
| pbde1 - bank charges | 108 | 6.01 | 60,137.67 | (60,131.66) | Privatisation Bid Deposits |
| pbde5 - transfer to third parties on behalf of other trust accounts temporarily until maturity of time deposits | 113 | 375,019.00 | 375,019.00 | - | Privatisation Bid Deposits |
| pbde6 - return of deposit to bidder | 114 | 100,000.00 | 140,697,424.70 | (140,597,424.70) | Privatisation Bid Deposits |
| pbde10 - return of sale price to bidder from bid deposit | 118 | - | 1,227,040.15 | (1,227,040.15) | Privatisation Bid Deposits |
| pbde11 - transfer of submission fee to BIDDER from bid deposit | 119 | - | 3,500.00 | (3,500.00) | Privatisation Bid Deposits |
| pbde13 - transfer of LIQUIDATION deposit to bidders | 121 | - | 49,000.00 | (49,000.00) | Privatisation Bid Deposits |
| pbde15 - transfer to Kosovo Budget | 123 | - | 3,300.00 | (3,300.00) | Privatisation Bid Deposits |
| pts1 - tender submission fee | 138 | 2,895,386.43 | 19,599.00 | 2,875,787.43 | Privatisation Tender |

DETAILS OF SUMMARY CASH FLOW STATEMENT AS PER CHART OF ACCOUNTS 2003-2013

| Name of chart of accounts | Nr. of category | Inflows | Outflows | Balance of cash flow | type of account |
|---|-----------------|----------------|---------------|----------------------|------------------------------|
| ptsi2 - interest earned | 139 | 79,535.30 | - | 79,535.30 | Privatisation Tender |
| ptse1 - bank charges | 142 | 10.01 | 1,381.55 | (1,371.54) | Privatisation Tender |
| ptse3 - transfer to BSPK directly on behalf of other trust accounts temporarily until maturity of time deposits | 145 | 249,568.32 | 249,568.32 | (0.00) | Privatisation Tender |
| ptse5 - transfer to third parties on behalf of other trust accounts temporarily until maturity of time deposits | 147 | 35,251.55 | 35,251.55 | 0.00 | Privatisation Tender |
| ptse6 - return of tender submission fee to bidder | 148 | - | 46,750.00 | (46,750.00) | Privatisation Tender |
| ptse8 - transfer of bid submission fee to Kosovo Budget | 150 | - | 362,035.37 | (362,035.37) | Privatisation Tender |
| ptse10 - Petty cash expenses from privatisation bid submission fee | 152 | 3,738.40 | 3,761.00 | (22.60) | Privatisation Tender |
| ptse11 - bid deposit returned to BIDDER from privatisation tender submission fee | 153 | - | 270,000.00 | (270,000.00) | Privatisation Tender |
| ptse12 - court deposits | 154 | - | 1,500.00 | (1,500.00) | Privatisation Tender |
| ptse13 - court expenses (nonrefundable) | 155 | - | 40.00 | (40.00) | Privatisation Tender |
| ptse16 - services paid from privatisation bid submission fee | 158 | - | 1,525.00 | (1,525.00) | Privatisation Tender |
| lbdi1 - bid deposit | 172 | 35,037,995.00 | 562,900.00 | 34,475,095.00 | Liquidation Bid Deposits |
| lbdi2 - interest earned | 173 | 84,881.42 | - | 84,881.42 | Liquidation Bid Deposits |
| lbdi3 - deposit of sale price in the liquidation bid deposit account | 174 | 36,776.15 | 8,767.00 | 28,009.15 | Liquidation Bid Deposits |
| lbdi4 - deposit of registration fee in the liquidation bid deposit account | 175 | 780.00 | - | 780.00 | Liquidation Bid Deposits |
| lbde1 - bank charges | 179 | 10.00 | 957.28 | (947.28) | Liquidation Bid Deposits |
| lbde5 - return of deposit to bidder | 184 | 30,000.00 | 27,790,815.00 | (27,760,815.00) | Liquidation Bid Deposits |
| lbde9 - registration fee returned to bidder from liquidation bid deposit | 188 | - | 2,050.00 | (2,050.00) | Liquidation Bid Deposits |
| lbde10 - Service Providers paid from liquidation deposit | 189 | - | 700.00 | (700.00) | Liquidation Bid Deposits |
| lrfi1 - registration fee | 205 | 639,461.00 | 9,700.00 | 629,761.00 | Liquidation Registration Fee |
| lrfi2 - interest earned | 206 | 4,353.53 | - | 4,353.53 | Liquidation Registration Fee |
| lrfi4 - bid deposit transferred in the liquidation registration fee | 208 | 106,000.00 | - | 106,000.00 | Liquidation Registration Fee |
| lrfe1 - bank charges | 209 | 10.00 | 721.20 | (711.20) | Liquidation Registration Fee |
| lrfe5 - transfer to third parties on behalf of other trust accounts temporarily until maturity of time deposits | 214 | 14,346.75 | 14,346.75 | - | Liquidation Registration Fee |
| lrfe6 - return of registration fee to bidder | 215 | - | 8,800.00 | (8,800.00) | Liquidation Registration Fee |
| lrfe8 - transfer of liquidation registration fee to Kosovo Budget | 217 | - | 160.01 | (160.01) | Liquidation Registration Fee |
| lrfe9 - bid deposit returned to bidder from liquidation registration fee | 218 | - | 69,000.00 | (69,000.00) | Liquidation Registration Fee |
| lrfe10 - court deposits | 219 | - | 2,000.00 | (2,000.00) | Liquidation Registration Fee |
| lrfe12 - petty cash expenses from liquidation registration fee | 221 | 17,020.38 | 33,005.75 | (15,985.37) | Liquidation Registration Fee |
| pi1 - sale price | 238 | 592,654,627.15 | 45,862,934.51 | 546,791,692.64 | Privatisation |
| pi2 - interest earned | 239 | 24,469,435.77 | - | 24,469,435.77 | Privatisation |
| pi3 - Newco registration transferred by bidder | 240 | 1,250.00 € | 0.00 € | 1,250.00 € | Privatisation |
| pi7 - wrong government transfer by the bank | 244 | 358,271.09 | - | 358,271.09 | Privatisation |
| pi8 - redemption sum paid wrongly in the privatisation | 245 | 196,656.64 € | 0.00 € | 196,656.64 € | Privatisation |
| pe1 - bank charges | 247 | 4,613.68 | 61,753.91 | (57,140.23) | Privatisation |
| pe2 - Newco registration transferred to MFE | 248 | 6,250.00 | 818,750.00 | (812,500.00) | Privatisation |

DETAILS OF SUMMARY CASH FLOW STATEMENT AS PER CHART OF ACCOUNTS 2003-2013

| Name of chart of accounts | Nr. of category | Inflows | Outflows | Balance of cash flow | type of account |
|--|-----------------|--------------|---------------|----------------------|-----------------------|
| pe4 - 20% privatisation proceeds transferred to BSPK | 250 | 928,567.37 | 67,302,085.09 | (66,373,517.72) | Privatisation |
| pe10 - Correction of wrong government transfer by the bank | 256 | 1,828.55 | 359,986.84 | (358,158.29) | Privatisation |
| pe12 - deposit transferred wrongly from privatisation trust to bidders | 258 | 1,150,000.00 | 1,150,000.00 | - | Privatisation |
| pe13 - service providers paid wrongly from privatisation accounts | 259 | - | 750.00 | (750.00) | Privatisation |
| pe16 - transfer to third parties on behalf of other trust accounts temporarily until maturity of time deposits | 262 | 1,077,739.00 | 1,077,739.00 | - | Privatisation |
| ci1 - rent earned from commercialisation | 276 | 5,020,552.09 | - | 5,020,552.09 | Commercialisation |
| ci2 - interest earned | 277 | 290,464.74 | - | 290,464.74 | Commercialisation |
| ci3 - commercialisation bid submission tarif | 278 | 195,377.55 | - | 195,377.55 | Commercialisation |
| ce5 - bank charges | 283 | 862.59 | 560.00 | 302.59 | Commercialisation |
| ce6 - service provider for SOEs in commercialisation | 284 | - | 8,392.50 | (8,392.50) | Commercialisation |
| ce7 - payment of debtors | 285 | - | 590,110.02 | (590,110.02) | Commercialisation |
| ce8 - municipal property tax | 286 | - | 74,222.51 | (74,222.51) | Commercialisation |
| ce10 - court expenses nonrefundable | 288 | - | 120.90 | (120.90) | Commercialisation |
| ce11 - services | 289 | - | 500,000.00 | (500,000.00) | Commercialisation |
| ati1 - Interest earned on Agency Administrative Tariff | 304 | 67,110.06 | 0.01 | 67,110.05 | PAK Administrative |
| ate1 - bank charges | 316 | - | 388.09 | (388.09) | PAK Administrative |
| ate2 - transfer of Agency administrative tariff to MF Treasury | 317 | - | 16,248,000.00 | (16,248,000.00) | PAK Administrative |
| ate4 - transfer to Liquidation Authority | 319 | 279,250.00 | 2,460,855.60 | (2,181,605.60) | PAK Administrative |
| ate6 - payment of services | 321 | 0.00 € | 245,721.71 € | -245,721.71 € | PAK Administrative |
| rfi1 - interest earned | 336 | 117,175.50 | - | 117,175.50 | PAK Reserve Fund |
| rfi4 - wrong transfer by third parties | 339 | 57,750.97 | - | 57,750.97 | PAK Reserve Fund |
| rfe2 - transfer of reserve fund to MF Treasury PAK Privatisation Administrative Tariff account | 348 | - | 1,800,000.00 | (1,800,000.00) | PAK Reserve Fund |
| rfe5 - bank charges | 351 | 8.00 | 361.70 | (353.70) | PAK Reserve Fund |
| rfe7 - transfer to third parties | 353 | 9,717.58 | 425,840.94 | (416,123.36) | PAK Reserve Fund |
| emi3 - interest earned | 369 | 198,217.01 | - | 198,217.01 | Employees Entitlement |
| eme1 - employees entitlement privatisation proceeds transferred to BSPK | 372 | 33,637.24 | 6,107,737.61 | (6,074,100.37) | Employees Entitlement |
| eme3 - bank charges | 374 | 478.30 | 520.30 | (42.00) | Employees Entitlement |
| eme4 - employees entitlement SOE trust money proceeds transferred to BSPK | 375 | 0.00 € | 343,318.79 € | -343,318.79 € | Employees Entitlement |
| si1 - interest earned | 389 | 383,655.12 | - | 383,655.12 | SOE Money in Trust |
| si2 - rent received | 390 | 6,958,627.69 | 55,543.74 | 6,903,083.95 | SOE Money in Trust |
| si3 - TAK sales through confiscation of SOE assets | 391 | 1,686,062.68 | - | 1,686,062.68 | SOE Money in Trust |
| si4 - dividend from SOE shares in other Enterprises | 392 | 22,140.84 | - | 22,140.84 | SOE Money in Trust |
| si5 - sale of SOE shares in other Enterprises | 393 | 450,593.92 | - | 450,593.92 | SOE Money in Trust |
| si6 - Incoming VAT from other Enterprises | 394 | 75,812.11 | - | 75,812.11 | SOE Money in Trust |
| si7 - sale of services | 395 | 3,555.00 | - | 3,555.00 | SOE Money in Trust |
| si8 - sale of assets by SOEs | 396 | 2,555,821.59 | 107,778.00 | 2,448,043.59 | SOE Money in Trust |

DETAILS OF SUMMARY CASH FLOW STATEMENT AS PER CHART OF ACCOUNTS 2003-2013

| Name of chart of accounts | Nr. of category | Inflows | Outflows | Balance of cash flow | type of account |
|---|-----------------|--------------|--------------|----------------------|---------------------|
| si9 - wrong government transfer by the bank | 397 | 1,051.20 | - | 1,051.20 | SOE Money in Trust |
| si10 - sale of goods by SOEs | 398 | 324,848.60 | 15,130.00 | 309,718.60 | SOE Money in Trust |
| si11 - transfer of funds from other SOE funds | 399 | 2,680,656.82 | - | 2,680,656.82 | SOE Money in Trust |
| si12 - compensation for expenses made from Kosovo Budget | 400 | 52,807.00 | - | 52,807.00 | SOE Money in Trust |
| si15 - sale of appartments by PAK | 403 | 41,001.08 | - | 41,001.08 | SOE Money in Trust |
| se2 - bank charges | 405 | 708.00 | 1,324.96 | (616.96) | SOE Money in Trust |
| se6 - transfer to BSPK from SOE trust accounts | 409 | 0.00 € | 11,249.70 € | -11,249.70 € | SOE Money in Trust |
| se7 - personal income tax | 410 | - | 55,305.95 | (55,305.95) | SOE Money in Trust |
| se8 - pension contribution | 411 | - | 251,020.71 | (251,020.71) | SOE Money in Trust |
| se9 - municipal property tax | 412 | - | 122,660.16 | (122,660.16) | SOE Money in Trust |
| se10 - VAT paid to TAK | 413 | - | 335,016.75 | (335,016.75) | SOE Money in Trust |
| se11 - transfer to Keshilli i Menaxhimit te Bankkosit | 414 | - | 511,612.15 | (511,612.15) | SOE Money in Trust |
| se12 - service providers | 415 | - | 1,550.00 | (1,550.00) | SOE Money in Trust |
| se13 - Water | 416 | - | 1,245.38 | (1,245.38) | SOE Money in Trust |
| se14 - Waste | 417 | - | 417.02 | (417.02) | SOE Money in Trust |
| se15 - Telecommunication (Internet, telephone) | 418 | - | 541.75 | (541.75) | SOE Money in Trust |
| se16 - Electricity | 419 | - | 174,165.49 | (174,165.49) | SOE Money in Trust |
| se18 - court Orders for Lawyers | 421 | - | 3,649.80 | (3,649.80) | SOE Money in Trust |
| se19 - Salaries for SOE employees | 422 | 417.02 | 3,400,867.00 | (3,400,449.98) | SOE Money in Trust |
| se20 - services | 423 | - | 44,666.08 | (44,666.08) | SOE Money in Trust |
| se21 - Rent paid (Gross) | 424 | - | 13,187.87 | (13,187.87) | SOE Money in Trust |
| se24 - Tax paid on Rent received | 427 | - | 61,921.39 | (61,921.39) | SOE Money in Trust |
| se25 - transfer to SOEs for operations | 428 | - | 5,018.23 | (5,018.23) | SOE Money in Trust |
| se26 - service providers | 429 | - | 1,400.00 | (1,400.00) | SOE Money in Trust |
| se28 - transfer to Kosovo Budget | 431 | - | 53,579.82 | (53,579.82) | SOE Money in Trust |
| se31 - presumptive Tax | 434 | - | 57,046.47 | (57,046.47) | SOE Money in Trust |
| se32 - corporate income Tax | 435 | - | 7,805.66 | (7,805.66) | SOE Money in Trust |
| se33 - transfer to SOE debtors | 436 | - | 346,628.00 | (346,628.00) | SOE Money in Trust |
| capi1 - interest earned | 450 | 118,972.16 | - | 118,972.16 | PAK Charter Capital |
| capi2 - charter capital received from the Kosovo Budget | 451 | 1,013,199.83 | - | 1,013,199.83 | PAK Charter Capital |
| cape1 - bank charges | 453 | 6.00 | 12.60 | (6.60) | PAK Charter Capital |
| cape2 - court expenses | 454 | - | 1,000.00 | (1,000.00) | PAK Charter Capital |
| cape3 - court Orders for lawyer expenses | 455 | - | 406.00 | (406.00) | PAK Charter Capital |
| cape4 - court Orders for award to Enterprises (claimants) | 456 | - | 21,210.00 | (21,210.00) | PAK Charter Capital |
| di1 - interest earned | 471 | 467.25 | - | 467.25 | Donor |
| di2 - donation received | 472 | 8,001.94 | - | 8,001.94 | Donor |

DETAILS OF SUMMARY CASH FLOW STATEMENT AS PER CHART OF ACCOUNTS 2003-2013

| Name of chart of accounts | Nr. of category | Inflows | Outflows | Balance of cash flow | type of account |
|---|--------------------|-----------------------|-----------------------|-----------------------|------------------------------|
| de1 - bank charges | 473 | 6.00 | 12.00 | (6.00) | Donor |
| rlci1 - interest earned | 488 | 85.87 | - | 85.87 | Liquidation Review |
| rlci2 - LRC deposit received by claimants | 489 | 22,866.62 | - | 22,866.62 | Liquidation Review |
| rlce1 - bank charges | 490 | 27.00 | 240.03 | (213.03) | Liquidation Review |
| rlce2 - LRC deposit returned to claimants | 491 | - | 12,896.18 | (12,896.18) | Liquidation Review |
| Commercialisation | | 5,507,256.97 | 1,173,405.93 | 4,333,851.04 | Commercialisation |
| Donor | | 8,475.19 | 12.00 | 8,463.19 | Donor |
| Employees Entitlement | | 232,332.55 | 6,451,576.70 | (6,219,244.15) | Employees Entitlement |
| Liquidation | | 84,203,509.52 | 44,940,010.50 | 39,263,499.02 | Liquidation |
| Liquidation Bid Deposits | | 35,190,442.57 | 28,366,189.28 | 6,824,253.29 | Liquidation Bid Deposits |
| Liquidation Registration Fee | | 781,191.66 | 137,733.71 | 643,457.95 | Liquidation Registration Fee |
| Liquidation Review Committee Deposit | | 22,979.49 | 13,136.21 | 9,843.28 | Liquidation Review |
| PAK Administrative Tariff | | 346,360.06 | 18,954,965.41 | (18,608,605.35) | PAK Administrative |
| PAK Charter Capital | | 1,132,177.99 | 22,628.60 | 1,109,549.39 | PAK Charter Capital |
| PAK Reserve Fund | | 184,652.05 | 2,226,202.64 | (2,041,550.59) | PAK Reserve Fund |
| Privatisation | | 620,849,239.25 | 116,633,999.35 | 504,215,239.90 | Privatisation |
| Privatisation Bid Deposits | | 172,930,285.73 | 143,347,121.52 | 29,583,164.21 | Privatisation Bid Deposits |
| Privatisation Tender Submission Fee | | 3,263,490.01 | 991,411.79 | 2,272,078.22 | Privatisation Tender |
| SOE money in trust | | 15,237,758.67 | 5,640,332.08 | 9,597,426.59 | SOE money in trust |
| | Grand Total | 939,890,151.71 | 368,898,725.72 | 570,991,425.99 | |

STATEMENT OF CASH FLOW AS PER TYPE OF ACCOUNT
for transactions with third parties and internal transactions

1-Jan-13 to 31-Dec-13

Table 4

| Category of Transactions | Starting balance | 31-Dec-13 Cash Flow 1 Jan 2013 until Period above | | 31-Dec-13 Cash Flow 1 Jan 2013 until Period above | | 31-Dec-13 Cash Flow 1 Jan 2013 until Period above | | Total balance | | | | | |
|---|-----------------------|--|------------------------|--|------------------------------------|--|-----------------|-------------------------|------------------------|-----------------|-------------------------|------------------------|---------|
| | | 1-Jan-13 | 1 | 2 | 3 | 4=2-3 | 5 | | 6 | 7=5-6 | 8=1+4+7 | | |
| | | transactions with outer parties | Sum of Expenditures | Balance | transactions with outer parties | Sum of Expenditures | Balance | current transactions | Sum of Expenditures | Balance | current transactions | Sum of Expenditures | Balance |
| 1 Privatization | 210,850,705.17 | 21,035,424 | 3,852,301 | 17,183,123 | 17,183,123 | 1,780,449 | (105,782,886) | | 107,563,335 | (105,782,886) | | 122,250,942 | |
| 2 Liquidation | 279,474,557.72 | 14,330,153 | 6,421,776 | 7,908,377 | 7,908,377 | 105,853,045 | 104,207,803 | | 1,645,242 | 104,207,803 | | 385,590,737 | |
| 3 SOE Money in Trust | 5,971,317.35 | 1,168,804 | 207,436 | 961,368 | 961,368 | - | (39,551) | | 39,551 | (39,551) | | 6,893,134 | |
| 4 Commercialisation | 3,667,286.74 | - | - | - | - | - | - | | - | - | | 3,667,287 | |
| 5 Employees Entitlement | 30,926,510.64 | 33,638 | 5,811,189 | (5,777,551) | (5,777,551) | 2,722,114 | 2,660,847 | | 61,267 | 2,660,847 | | 27,809,806 | |
| 6 Privatization Bid Deposits | 1,749,268.78 | 6,703,833 | 6,263,319 | 440,514 | 440,514 | 42,500 | (1,868,033) | | 1,910,533 | (1,868,033) | | 321,749 | |
| 7 Privatization Tender Submission Fee | 49,860.35 | 218,977 | 1,301 | 217,677 | 217,677 | - | - | | - | - | | 267,537 | |
| 8 Liquidation Bid Deposits | 928,662.82 | 5,367,717 | 4,264,591 | 1,103,126 | 1,103,126 | - | (988,362) | | 988,362 | (988,362) | | 1,043,427 | |
| 9 Liquidation Registration Fee | 74,416.64 | 175,424 | 26,338 | 149,086 | 149,086 | - | - | | - | - | | 223,503 | |
| 10 Liquidation Review Committee deposit | 0.00 | 25 | - | 25 | 25 | - | - | | - | - | | 25 | |
| 11 PAK Charter Capital | 1,109,549.39 | - | - | - | - | - | - | | - | - | | 1,109,549 | |
| 12 PAK Reserve Fund | 1,009,717.58 | 6,741 | - | 6,741 | 6,741 | 294,000 | 284,000 | | 10,000 | 284,000 | | 1,300,459 | |
| 13 Donor | 8,463.19 | - | - | - | - | - | - | | - | - | | 8,463 | |
| 14 PAK Administrative Tariff | 19,583,042.56 | 279,250 | 1,478,956 | (1,199,706) | (1,199,706) | 1,493,791 | 1,458,343 | | 35,449 | 1,458,343 | | 19,841,679 | |
| 15 Time Deposit | 0.01 | - | - | - | - | - | - | | - | - | | 0 | |
| 16 Investments in Treasury Bills | - | - | - | - | - | - | - | | - | - | | - | |
| TOTAL TRUST FUNDS | 549,403,358.95 | 49,319,985 | 28,327,206 | 20,992,779 | 20,992,779 | 112,185,899 | (67,840) | | 112,253,739 | (67,840) | | 570,328,298 | |

Avni J. Jashari, CA, CFE, IS
Director of Finance and Budget
Privatisation Agency of Kosovo

22-Jan-14

Adem Selishtia
Head of Funds Management Unit
Privatisation Agency of Kosovo

22-Jan-14

DETAILS OF SUMMARY CASH FLOW STATEMENT AS PER CHART OF ACCOUNTS

for transactions with third parties

Table 5

PERIOD: FROM Jan - Dec 2013 UNTIL THE LAST DATE OF TRANSACTIONS

| | |
|----------------------------------|------------------|
| Last date of transactions | 31-Dec-13 |
| Report signature date | 22-Jan-14 |

| | |
|---|---|
| Avni J. Jashari, CA, CFE, IS Director of Finance and Budget | Adem Selishta Head of Funds Management Unit |
| signature | signature |

| Name of chart of accounts | Nr. of category | Inflows | Outflows | Balance of cash flow | type of account |
|---|-----------------|---------------|--------------|-----------------------|-------------------------------------|
| i1 - Liquidation Sale | 1 | 13,940,742.09 | 1,460,067.00 | 12,480,675.09 | Liquidation |
| i12 - Rent Revenues | 12 | 388,992.16 | - | 388,992.16 | Liquidation |
| i13 - Other Revenues | 13 | 100.00 | - | 100.00 | Liquidation |
| e1 - Bank Charges | 18 | - | 256.90 | (256.90) | Liquidation |
| e2 - Transfer to Employees (BSPK) | 19 | - | 1,694,856.20 | (1,694,856.20) | Liquidation |
| e16 - Professional Service Providers (Liquidation Authority) | 34 | 318.40 | 3,055,848.26 | (3,055,529.86) | Liquidation |
| e18 - Service providers (NET payments) | 36 | - | 127,500.00 | (127,500.00) | Liquidation |
| e20 - Professional Services | 38 | - | 250.00 | (250.00) | Liquidation |
| e22 - Service for protection of property and assets | 40 | - | 79,837.60 | (79,837.60) | Liquidation |
| e29 - Services | 47 | - | 1,840.80 | (1,840.80) | Liquidation |
| e30 - Water | 48 | - | 572.41 | (572.41) | Liquidation |
| e31 - Electricity | 49 | - | 746.98 | (746.98) | Liquidation |
| pbdi1 - bid deposit | 99 | 6,353,333.00 | 30,000.00 | 6,323,333.00 | Privatisation Bid Deposits |
| pbdi3 - payment of sale price in the privatisation bid deposit account | 101 | 350,500.00 € | 346,500.00 € | 4,000.00 | Privatisation Bid Deposits |
| pbdi4 - payment of tender submission fee in the privatisation bid deposit account | 102 | - | 700.00 | (700.00) | Privatisation Bid Deposits |
| pbde1 - bank charges | 108 | - | 19.50 | (19.50) | Privatisation Bid Deposits |
| pbde6 - return of deposit to bidder | 114 | - | 5,886,100.00 | (5,886,100.00) | Privatisation Bid Deposits |
| ptsi1 - tender submission fee | 138 | 218,000.00 € | 1,299.00 € | 216,701.00 | Privatisation Tender Submission Fee |
| ptse1 - bank charges | 142 | - | 1.50 | (1.50) | Privatisation Tender Submission Fee |
| ptse10 - Petty cash expenses from privatisation bid submission fee | 152 | 977.40 | - | 977.40 | Privatisation Tender Submission Fee |
| lbdi1 - bid deposit | 172 | 5,337,717.00 | 20,000.00 | 5,317,717.00 | Liquidation Bid Deposits |
| lbde1 - bank charges | 179 | - | 143.10 | (143.10) | Liquidation Bid Deposits |
| lbde5 - return of deposit to bidder | 184 | 30,000.00 | 4,244,448.00 | (4,214,448.00) | Liquidation Bid Deposits |
| lrfi1 - registration fee | 205 | 173,299.00 | 5,600.00 | 167,699.00 | Liquidation Registration Fee |
| lrfe1 - bank charges | 209 | - | 238.30 | (238.30) | Liquidation Registration Fee |
| lrfe6 - return of registration fee to bidder | 215 | - | 3,000.00 | (3,000.00) | Liquidation Registration Fee |
| lrfe12 - petty cash expenses from liquidation registration fee | 221 | 2,125.18 | 17,500.00 | (15,374.82) | Liquidation Registration Fee |

DETAILS OF SUMMARY CASH FLOW STATEMENT AS PER CHART OF ACCOUNTS FOR JAN - DEC 2013

| Name of chart of accounts | Nr. of category | Inflows | Outflows | Balance of cash flow | type of account |
|---|--------------------|----------------------|----------------------|----------------------|--------------------------------------|
| pi1 - sale price | 238 | 20,925,378.00 | 1,086,892.00 | 19,838,486.00 | Privatisation |
| pe1 - bank charges | 247 | 1.50 | 47.70 | (46.20) | Privatisation |
| pe2 - Newco registration transferred to MFE | 248 | - | 1,250.00 | (1,250.00) | Privatisation |
| pe4 - 20% privatisation proceeds transferred to BSPK | 250 | 108,215.78 | 2,762,282.27 | (2,654,066.49) | Privatisation |
| pe10 - Correction of wrong government transfer by the bank | 256 | 1,828.55 | 1,828.55 | - | Privatisation |
| ate1 - bank charges | 316 | - | 387.49 | (387.49) | PAK Administrative Tariff |
| ate4 - transfer to Liquidation Authority | 319 | 279,250.00 | 1,232,846.60 | (953,596.60) | PAK Administrative Tariff |
| ate6 - payment of services | 321 | - | 245,721.71 | (245,721.71) | PAK Administrative Tariff |
| rfi4 - wrong transfer by third parties | 339 | 6,741.00 | - | 6,741.00 | PAK Reserve Fund |
| eme1 - employees entitlement privatisation proceeds transferred to BSPK | 372 | 33,637.24 | 5,467,865.71 | (5,434,228.47) | Employees Entitlement |
| eme3 - bank charges | 374 | 0.30 | 4.20 | (3.90) | Employees Entitlement |
| eme4 - employees entitlement SOE trust money proceeds transferred to BSPK | 375 | - | 343,318.79 | (343,318.79) | Employees Entitlement |
| si2 - rent received | 390 | 815,959.65 | - | 815,959.65 | SOE Money in Trust |
| si3 - TAK sales through confiscation of SOE assets | 391 | 107,900.60 | - | 107,900.60 | SOE Money in Trust |
| si10 - sale of goods by SOEs | 398 | 218,156.60 | - | 218,156.60 | SOE Money in Trust |
| si15 - sale of apartments by PAK | 403 | 26,787.03 | - | 26,787.03 | SOE Money in Trust |
| se2 - bank charges | 405 | - | 158.10 | (158.10) | SOE Money in Trust |
| se7 - personal income tax | 410 | - | 3,144.35 | (3,144.35) | SOE Money in Trust |
| se8 - pension contribution | 411 | - | 4,608.50 | (4,608.50) | SOE Money in Trust |
| se10 - VAT paid to TAK | 413 | - | 32,255.06 | (32,255.06) | SOE Money in Trust |
| se16 - Electricity | 419 | - | 102,319.01 | (102,319.01) | SOE Money in Trust |
| se18 - court Orders for Lawyers | 421 | - | 274.00 | (274.00) | SOE Money in Trust |
| se19 - Salaries for SOE employees | 422 | - | 40,994.05 | (40,994.05) | SOE Money in Trust |
| se20 - services | 423 | - | 210.00 | (210.00) | SOE Money in Trust |
| se24 - Tax paid on Rent received | 427 | - | 23,472.61 | (23,472.61) | SOE Money in Trust |
| rlci2 - LRC deposit received by claimants | 489 | 25.00 | - | 25.00 | Liquidation Review Committee deposit |
| Employees Entitlement | | 33,637.54 | 5,811,188.70 | (5,777,551.16) | Employees Entitlement |
| Liquidation | | 14,330,152.65 | 6,421,776.15 | 7,908,376.50 | Liquidation |
| Liquidation Bid Deposits | | 5,367,717.00 | 4,264,591.10 | 1,103,125.90 | Liquidation Bid Deposits |
| Liquidation Registration Fee | | 175,424.18 | 26,338.30 | 149,085.88 | Liquidation Registration Fee |
| Liquidation Review Committee Deposit | | 25.00 | - | 25.00 | Liquidation Review Committee Deposit |
| PAK Administrative Tariff | | 279,250.00 | 1,478,955.80 | (1,199,705.80) | PAK Administrative Tariff |
| PAK Reserve Fund | | 6,741.00 | - | 6,741.00 | PAK Reserve Fund |
| Privatisation | | 21,035,423.83 | 3,852,300.52 | 17,183,123.31 | Privatisation |
| Privatisation Bid Deposits | | 6,703,833.00 | 6,263,319.50 | 440,513.50 | Privatisation Bid Deposits |
| Privatisation Tender Submission Fee | | 218,977.40 | 1,300.50 | 217,676.90 | Privatisation Tender Submission Fee |
| SOE money in trust | | 1,168,803.88 | 207,435.68 | 961,368.20 | SOE money in trust |
| | Grand Total | 49,319,985.48 | 28,327,206.25 | 20,992,779.23 | |

Summary -Privatisation Proceeds IN CENTRAL BANK OF KOSOVO (CBK)

Table 6

report signed on 22-Jan-14
for the period as of 31-Dec-13

| Table 2: SUMMARY OF PRIVATISATION TRUST MONEY | | AMOUNT |
|--|---|-------------------------|
| 1=sum(12:19) | Privatisation proceeds (includes interest) | € 595,874,153.37 |
| 2 | Privatisation proceeds (without interest) | € 571,425,422.31 |
| 3 | Regular Spin Off proceeds (net of interest) | 474,905,374.35 |
| 4 | interest earned from regular spin off proceeds | 20,184,434.90 |
| 5 | Newco shareholder money from Regular Spin Off transferred to MF | 780,000.00 |
| 6 | Special Spin Off proceeds (net of interest) | 95,707,547.96 |
| 7 | interest earned from special spin off proceeds | 4,264,296.16 |
| 8 | Newco shareholder money from Special Spin Off transferred to MFE | 32,500.00 |
| 9=1x75% | Liquidation's entitlement (75% of proceeds) | 446,905,615.03 |
| 10=1x20% | Employees' entitlement (20% of proceeds) | 119,174,830.67 |
| 11=1x5% | Agency's Administrative Tariff (5% of proceeds) | 29,793,707.67 |
| 12 | Paid to employees (transferred to BSPK) directly from the privatisation trust funds | 66,373,517.72 |
| 13 | Transferred to the Employees Entitlement Trust Accounts | 30,712,027.55 |
| 14 | Newco shareholder money paid by bidders and transferred to MFE | 812,500.00 |
| 15 | Transferred to the Liquidation Trust Accounts (from 75% of sales) | 345,938,780.93 |
| 16 | Transferred to Agency Administrative Tariff account (5% of sales) | 29,786,385.02 |
| 17 | Privatisation trust funds transferred in time deposit accounts | 9,096,935.14 |
| 18 | Funds in transit to return to individual accounts | - |
| 19 | Privatisation Trust Funds (in current accounts) | 113,154,007.01 |
| Balance of Privatisation proceeds (in time deposits and current accounts) | | € 122,250,942.15 |

| Table 3: SUMMARY OF PRIVATISATION PROCEEDS (contracts reference) | AMOUNT |
|--|-------------------------|
| Signed Contracts | 580,580,503.04 |
| Pending Contracts | 14,462,544.96 |
| Cancelled Tenders | 18,605.37 |
| Newco shareholder money paid by bidders and transferred to MFE | 812,500.00 |
| TOTAL PRIVATISATION PROCEEDS SO FAR | € 595,874,153.37 |

Avni J. Jashari, CA, CFE, IS
Director of Finance and Budget
Privatisation Agency of Kosovo

Adem Selishta
Head of Funds Management Unit
Privatisation Agency of Kosovo

22-Jan-14

22-Jan-14

as of 31-Dec-13

Table 7**SALES REPORT PER REGION (includes transferred deposits from deposit account)***

| | SPIN OFF SALES | LIQUIDATION SALES | TOTAL |
|--------------------|-----------------------|------------------------|-------------------------|
| ALL REGIONS | 571,169,863.14 | 71,907,884.68 € | 643,077,747.82 € |
| Prishtina | 216,590,790.31 | 32,995,224.97 | 249,586,015.28 |
| Peja | 97,446,888.50 | 7,843,327.53 | 105,290,216.03 |
| Prizren | 89,656,989.99 | 6,453,118.14 | 96,110,108.13 |
| Gjilan | 137,098,508.68 | 15,055,101.67 | 152,153,610.35 |
| Mitrovica | 30,376,685.66 | 9,561,112.37 | 39,937,798.03 |
| error check | - | - | - |

*generated interest in bank accounts, presented in other reports

as of 31-Dec-13

Table 8

MAIN SUMMARY OF INCOME / RECEIPTS AND EXPENDITURES / DISTRIBUTIONS

| | ALL REGIONS | PRISHTINA | PEJA | PRIZREN | GJILAN | MITROVICA |
|------|----------------|----------------|---------------|---------------|----------------|---------------|
| 6/6 | 362,807,342.31 | 129,932,707.82 | 49,977,010.70 | 63,708,045.14 | 94,671,140.60 | 24,518,438.05 |
| 6/6 | 22,783,395.02 | 8,249,727.16 | 2,886,068.12 | 4,314,387.10 | 5,891,182.73 | 1,442,029.91 |
| 0/6 | - | - | - | - | - | - |
| 100% | 385,590,737.33 | 138,182,434.98 | 52,863,078.82 | 68,022,432.24 | 100,562,323.33 | 25,960,467.96 |

Table 8.1:

| Code | Type | ALL REGIONS | PRISHTINA | PEJA | PRIZREN | GJILAN | MITROVICA |
|------|-------------------|----------------|----------------|---------------|---------------|----------------|---------------|
| e1 | Income / Receipts | 434,743,799.10 | 164,279,846.86 | 58,461,818.01 | 72,737,588.53 | 110,491,047.12 | 28,773,498.58 |
| e1 | Income / Receipts | 75,972,317.57 | 35,048,046.63 | 8,393,034.17 | 6,664,491.14 | 15,801,874.71 | 10,064,870.92 |
| e2 | Income / Receipts | 8,278,888.04 | 4,197,688.57 | 1,294,249.02 | 1,035,676.59 | 1,376,548.23 | 374,725.03 |
| e3 | Income / Receipts | 532,714.35 | 31,360.80 | 488,133.90 | - | 13,219.65 | - |
| e4 | Income / Receipts | 345,938,780.93 | 121,967,201.24 | 48,092,885.46 | 64,856,284.82 | 92,800,942.58 | 18,221,466.83 |
| e5 | Income / Receipts | 2,647,535.18 | 2,479,194.13 | - | 36,989.86 | 60,703.85 | 70,647.34 |
| e6 | Income / Receipts | 23,028.70 | - | - | - | 23,028.70 | - |
| e7 | Income / Receipts | 174,953.81 | 33,671.70 | 21,308.05 | 7,565.88 | 111,930.32 | 477.86 |
| e8 | Income / Receipts | - | - | - | - | - | - |
| e9 | Income / Receipts | 1,164,799.90 | - | 167,906.81 | 133,119.56 | 299,806.58 | 41,310.60 |
| e10 | Income / Receipts | 10,780.62 | 27.44 | 4,300.00 | 3,460.68 | 2,992.50 | - |
| e11 | Income / Receipts | - | - | - | - | - | - |
| e12 | Income / Receipts | - | - | - | - | - | - |
| e13 | Income / Receipts | - | - | - | - | - | - |
| e14 | Income / Receipts | - | - | - | - | - | - |
| e15 | Income / Receipts | - | - | - | - | - | - |
| e16 | Income / Receipts | - | - | - | - | - | - |
| e17 | Income / Receipts | - | - | - | - | - | - |
| e18 | Income / Receipts | - | - | - | - | - | - |
| e19 | Income / Receipts | - | - | - | - | - | - |
| e20 | Income / Receipts | - | - | - | - | - | - |
| e21 | Income / Receipts | - | - | - | - | - | - |
| e22 | Income / Receipts | - | - | - | - | - | - |
| e23 | Income / Receipts | - | - | - | - | - | - |
| e24 | Income / Receipts | - | - | - | - | - | - |
| e25 | Income / Receipts | - | - | - | - | - | - |
| e26 | Income / Receipts | - | - | - | - | - | - |
| e27 | Income / Receipts | - | - | - | - | - | - |
| e28 | Income / Receipts | - | - | - | - | - | - |
| e29 | Income / Receipts | - | - | - | - | - | - |
| e30 | Income / Receipts | - | - | - | - | - | - |
| e31 | Income / Receipts | - | - | - | - | - | - |
| e32 | Income / Receipts | - | - | - | - | - | - |
| e33 | Income / Receipts | - | - | - | - | - | - |
| e34 | Income / Receipts | - | - | - | - | - | - |
| e35 | Income / Receipts | - | - | - | - | - | - |
| e36 | Income / Receipts | - | - | - | - | - | - |
| e37 | Income / Receipts | - | - | - | - | - | - |

Table 8.2:

| Code | Type | ALL REGIONS | PRISHTINA | PEJA | PRIZREN | GJILAN | MITROVICA |
|------|-------------|---------------|---------------|--------------|--------------|--------------|--------------|
| e0 | Expenditure | 49,153,061.77 | 26,097,411.88 | 5,598,739.19 | 4,715,156.29 | 9,928,723.79 | 2,813,030.62 |
| e1 | Expenditure | 28,934,282.32 | 16,773,641.82 | 2,824,427.05 | 2,371,922.90 | 5,540,225.96 | 1,424,064.59 |
| e2 | Expenditure | 7,756.52 | 1,439.00 | 1,106.22 | 1,007.80 | 1,675.30 | 2,528.20 |
| e3 | Expenditure | 7,337,267.52 | 3,501,370.47 | 1,134,523.00 | 696,504.14 | 1,501,687.54 | 503,182.37 |
| e4 | Expenditure | 3,311,148.74 | 2,504,438.63 | 142,618.63 | 335,071.51 | 32,002.32 | 7,027.65 |
| e5 | Expenditure | 4,024,034.06 | 1,869,665.47 | 456,097.57 | 374,166.80 | 818,803.35 | 505,300.87 |
| e6 | Expenditure | - | - | - | - | - | - |
| e7 | Expenditure | - | - | - | - | - | - |
| e8 | Expenditure | 3,566.39 | 394.00 | 1,901.31 | 150.00 | 1,121.08 | - |
| e9 | Expenditure | - | - | - | - | - | - |
| e10 | Expenditure | - | - | - | - | - | - |
| e11 | Expenditure | 3,055,529.86 | 775,203.17 | 384,789.19 | 645,539.99 | 1,058,378.32 | 191,619.19 |
| e12 | Expenditure | 41,857.17 | 31,360.10 | - | 6,877.39 | 3,619.68 | - |
| e13 | Expenditure | 1,027,083.87 | 478,311.81 | 42,224.90 | 80,355.00 | 405,548.16 | 20,644.00 |
| e14 | Expenditure | 528,179.72 | 136,115.04 | 92,643.00 | 73,584.83 | 137,969.41 | 87,867.44 |
| e15 | Expenditure | 255,754.96 | 61,500.12 | 3,801.60 | 120,589.98 | 85,745.64 | 39,469.62 |
| e16 | Expenditure | 40,570.42 | - | 74.26 | 4,800.37 | 35,491.69 | 204.10 |
| e17 | Expenditure | 540,890.03 | 3,907.23 | 514,532.46 | 4,583.58 | 16,457.34 | 1,407.42 |
| e18 | Expenditure | - | - | - | - | - | - |
| e19 | Expenditure | 45,140.19 | 15,425.02 | - | - | - | 29,715.17 |
| e20 | Expenditure | - | - | - | - | - | - |
| e21 | Expenditure | 22,783,395.02 | 8,249,727.16 | 2,886,068.12 | 4,314,387.10 | 5,891,182.73 | 1,442,029.91 |
| e22 | Expenditure | - | - | - | - | - | - |
| e23 | Expenditure | - | - | - | - | - | - |
| e24 | Expenditure | - | - | - | - | - | - |
| e25 | Expenditure | - | - | - | - | - | - |
| e26 | Expenditure | - | - | - | - | - | - |
| e27 | Expenditure | - | - | - | - | - | - |
| e28 | Expenditure | - | - | - | - | - | - |
| e29 | Expenditure | - | - | - | - | - | - |
| e30 | Expenditure | - | - | - | - | - | - |
| e31 | Expenditure | - | - | - | - | - | - |
| e32 | Expenditure | - | - | - | - | - | - |
| e33 | Expenditure | - | - | - | - | - | - |
| e34 | Expenditure | - | - | - | - | - | - |
| e35 | Expenditure | - | - | - | - | - | - |
| e36 | Expenditure | - | - | - | - | - | - |
| e37 | Expenditure | - | - | - | - | - | - |

Table 8.3:

| Code | Type | GRAND TOTAL OF Expenditures / Distributions based on TYPE OF CLAIMS (ALL Liquidation Accounts) | ALL REGIONS | | | | | MITROVICA |
|----------------------|----------------|--|---------------|---------------|--------------|--------------|--------------|-----------|
| | | | PRISHTINA | PEJA | PRIZREN | GJILAN | MITROVICA | |
| 2a-c3 | Distribution | Enfranchisement of Employees to the 20% from Sale of Assets | 10,648,416.26 | 1,277,141.63 | 1,031,575.65 | 1,823,689.86 | 510,210.02 | |
| 2a-c4 | Distribution | Agency Administrative Tariff (5% of liquidation sales and 5% of interest on liq. account) | 4,024,034.06 | 456,097.57 | 374,166.80 | 818,803.35 | 505,300.87 | |
| 2-11a-06(e-01) | Expenditure | Costs of Selling or Otherwise Realizing the property or Assets | 473,662.23 | 89,424.22 | 73,592.63 | 137,672.11 | 65,537.48 | |
| 2-12a-13 | Expenditure | Secured Credit post reorganisation and Compensation Awards by the Special Chamber | - | - | - | - | - | |
| 2-13a-01 | Expenditure | Court Expenses | 3,566.39 | 1,901.31 | 150.00 | 1,121.08 | - | |
| 2-15a-16 | Expenditure | Expenses of the Administrator, Liquidation Authority and any supporting Advisors | 3,055,529.86 | 384,789.19 | 645,539.99 | 1,058,378.32 | 191,619.19 | |
| 2-17a-22 | Expenditure | Expenses for the maintenance and protection of property and assets | 257,593.16 | 6,479.32 | 121,339.98 | 86,252.64 | 39,469.62 | |
| 2-19-a-01(a-20-a-01) | Expenditure | Expenses for the continued operation of the enterprise | 1,169,947.27 | 46,374.16 | 92,282.76 | 446,123.13 | 45,706.26 | |
| 2-19-a-01(a-20-a-02) | Expenditure | Liquidation Expenses: Payment of taxes (Personal Income Tax, Property Tax, VAT etc) | 540,890.03 | 3,907.23 | 514,532.46 | 16,457.34 | 1,407.42 | |
| 2-20 | Expenditure | Reorganisation Expenses Incurred during the Liquidation | - | - | - | - | - | |
| 2-41 | Distribution | Secured Claims to the extent realised from Assets securing such claims | - | - | - | - | - | |
| 2-42 | Distribution | Claims for Ownership of specific Assets including Real Assets | - | - | - | - | - | |
| 2-43-a-45 | Distribution | Wage claims for 3 monthly gross salary | - | - | - | - | - | |
| 2-43-a-46 | Distribution | Severance pay unpaid at commencement of the Liquidation | 21,681.46 | - | - | - | - | |
| 2-43-a-47 | Distribution | Unsecured claims | 23,458.73 | 2,289.32 | - | - | 8,545.76 | |
| 2-43-a-48 | Distribution | Claims of Owners, Shareholders, founders, Participants or Partners | - | - | - | - | 21,169.41 | |
| 2-43-a-49 | Distribution | Residual Funds and Surplus to the Government of Kosovo | 28,934,282.32 | 16,773,641.82 | 2,371,922.90 | 5,540,225.96 | 1,424,064.59 | |
| 2-60a-80 | Treasury Bills | Currently in Time Deposit Accounts | 22,783,395.02 | 8,249,727.16 | 4,314,387.10 | 5,891,182.73 | 1,442,029.91 | |
| 2-61 | Treasury Bills | Investment in Government Treasury Bills | - | - | - | - | - | |

DETAILED BREAKDOWN OF INCOME / RECEIPTS AND EXPENDITURES / DISTRIBUTIONS

| | | | | | | | | |
|------|---------|--|-----------------------|-----------------------|----------------------|----------------------|-----------------------|----------------------|
| 94% | A | Liquidation Trust Money (currently in the bank current accounts) | 362,807,342.31 | 129,932,707.82 | 49,977,010.70 | 63,708,045.14 | 94,671,140.60 | 24,518,438.05 |
| 6% | B | Liquidation Trust Money (in time deposit investments) | 22,783,395.02 | 8,249,727.16 | 2,886,068.12 | 4,314,387.10 | 5,891,182.73 | 1,442,029.91 |
| 0% | C | Liquidation Trust Money (in treasury bills investments) | - | - | - | - | - | - |
| 100% | D=A+B+C | BALANCE Liquidation Trust Money | 385,590,737.33 | 138,182,434.98 | 52,863,078.82 | 68,022,432.24 | 100,562,323.33 | 25,960,467.96 |

Table 8.4:

| Code | Type | GRAND TOTAL Income / Receipts (ALL Liquidation Accounts) | ALL REGIONS | | | | | MITROVICA |
|------|-------------------|--|----------------|----------------|---------------|---------------|---------------|---------------|
| | | | PRISHTINA | PEJA | PRIZREN | GJILAN | MITROVICA | |
| 11 | Income / Receipts | Liquidation Sale | 70,896,212.57 | 33,471,546.63 | 7,300,729.17 | 6,028,991.14 | 14,682,374.71 | 9,412,570.92 |
| 12 | Income / Receipts | Interest earned | 8,278,888.04 | 4,197,688.57 | 1,294,249.62 | 1,035,676.59 | 1,376,548.23 | 374,725.03 |
| 13 | Income / Receipts | Deposits transferred from bid deposit account | 5,076,105.00 | 1,576,500.00 | 1,092,305.00 | 635,500.00 | 1,119,500.00 | 652,300.00 |
| 14 | Income / Receipts | Incoming VAT | 532,714.35 | 31,360.80 | 488,133.90 | - | 13,219.65 | - |
| 15 | Income / Receipts | VAT Refund | - | - | - | - | - | - |
| 16 | Income / Receipts | Transfer of 75% from privatisation sales | 345,938,780.93 | 121,967,201.24 | 48,092,885.46 | 64,856,284.82 | 92,800,942.58 | 18,221,466.83 |
| 17 | Income / Receipts | transfer of SOE Money in trust | 2,647,535.18 | 2,479,194.13 | - | 36,939.86 | 60,703.85 | 70,647.34 |
| 18 | Income / Receipts | Transfer of cash deposits | 23,028.70 | - | - | - | 23,028.70 | - |
| 19 | Income / Receipts | Transfer from SOE bank accounts | 174,953.81 | 33,671.70 | 21,308.05 | 7,565.88 | 111,930.32 | 477.86 |
| 110 | Income / Receipts | Receipts from SOE debits | - | - | - | - | - | - |
| 111 | Income / Receipts | Receipts from SOE shares in other companies | - | - | - | - | - | - |
| 112 | Income / Receipts | Rent Receipts | 1,164,799.90 | 522,656.55 | 167,906.81 | 133,119.56 | 299,806.58 | 41,310.60 |
| 113 | Income / Receipts | Other Revenues | 10,780.62 | 27.44 | 4,300.00 | 3,460.68 | 2,992.50 | - |
| 114 | Income / Receipts | Revenues created from returning goods in transit | - | - | - | - | - | - |
| 115 | Income / Receipts | Revenues created from advance payments returned by other enterprises for advanced made | - | - | - | - | - | - |
| 116 | Income / Receipts | transfer from other trust accounts until maturity of time deposits | - | - | - | - | - | - |

Table 8.5:

| Code | Type | ALL REGIONS | | | | | PRIZREN | GJILAN | MITROVICA |
|------|--------------|---|---------------|--------------|--------------|--------------|--------------|--------|-----------|
| | | GRAND TOTAL Expenditures / Distributions - all codes (ALL Liquidation Accounts) | PRISHTINA | PEJA | PRIZREN | GJILAN | | | |
| e0 | Expenditure | 28,934,282.32 | 16,773,641.82 | 2,824,427.05 | 2,371,922.90 | 5,540,225.96 | 1,424,064.59 | | |
| e1 | Expenditure | 7,756.52 | 1,439.00 | 1,106.22 | 1,007.80 | 1,675.30 | 2,528.20 | | |
| e2 | Distribution | 7,337,267.52 | 3,501,370.47 | 1,134,523.00 | 696,504.14 | 1,501,687.54 | 503,182.37 | | |
| e3 | Distribution | 3,311,148.74 | 2,504,428.63 | 142,618.63 | 335,071.51 | 322,002.32 | 7,027.65 | | |
| e4 | Distribution | 3,610,089.68 | 1,659,781.02 | 391,385.09 | 322,382.96 | 749,976.00 | 486,564.61 | | |
| e4a | Distribution | 413,944.38 | 209,884.45 | 64,712.48 | 51,783.84 | 68,827.35 | 18,736.26 | | |
| e5 | Expenditure | | | | | | | | |
| e6 | Expenditure | 387,153.81 | 86,744.28 | 77,065.97 | 52,461.97 | 117,160.97 | 53,720.62 | | |
| e7 | Expenditure | 1,659,100 | 20,000 | 489,100 | 528,000 | 528,000 | 294,100 | | |
| e8 | Expenditure | 15,484.45 | 3,361.40 | 2,991.55 | 2,238.00 | 6,543.70 | 349.80 | | |
| e9 | Expenditure | 1,087.60 | 359.00 | 170.20 | - | 558.40 | - | | |
| e10 | Expenditure | (178.85) | (178.85) | 0.00 | 0.00 | - | 0.00 | | |
| e11 | Expenditure | 60,699.70 | 15,690.96 | 7,601.28 | 17,356.86 | 11,405.74 | 8,644.86 | | |
| e12 | Expenditure | | | | | | | | |
| e13 | Expenditure | | | | | | | | |
| e14 | Expenditure | 3,566.39 | 394.00 | 1,901.31 | 150.00 | 1,121.08 | - | | |
| e15 | Expenditure | | | | | | | | |
| e16 | Expenditure | 3,055,529.86 | 775,203.17 | 384,789.19 | 648,539.99 | 1,058,378.32 | 191,619.19 | | |
| e17 | Expenditure | 888,153.87 | 346,061.81 | 42,224.90 | 80,355.00 | 398,868.16 | 20,644.00 | | |
| e18 | Expenditure | 138,930.00 | 132,250.00 | - | - | 6,680.00 | - | | |
| e19 | Expenditure | 2,997.50 | 1,327.50 | - | - | 1,670.00 | - | | |
| e20 | Expenditure | 55,344.27 | 26,122.49 | 4,075.00 | 250.00 | 533.60 | 24,363.18 | | |
| e21 | Expenditure | 1,838.20 | 329.20 | 250.00 | 750.00 | 509.00 | - | | |
| e22 | Expenditure | 255,754.96 | 6,150.12 | 3,801.60 | 120,589.98 | 85,743.64 | 39,469.62 | | |
| e23 | Expenditure | | | | | | | | |
| e24 | Expenditure | 494.98 | - | - | - | - | 494.98 | | |
| e25 | Expenditure | 6,121.60 | 1,280.00 | - | 4,045.60 | 796.00 | - | | |
| e26 | Expenditure | 35,735.57 | 30,080.10 | - | 2,831.79 | 2,823.68 | - | | |
| e27 | Expenditure | 1,825.76 | 1,825.76 | - | - | - | - | | |
| e28 | Expenditure | | | | | | | | |
| e29 | Expenditure | 2,770.80 | 1,840.80 | - | - | 930.00 | - | | |
| e30 | Expenditure | 2,299.67 | - | - | 1,884.11 | 415.56 | - | | |
| e31 | Expenditure | 31,688.36 | - | 74.26 | 2,465.09 | 28,944.91 | 204.10 | | |
| e32 | Expenditure | 360.24 | - | - | 360.24 | - | - | | |
| e33 | Expenditure | 6,222.15 | - | - | 90.93 | 6,131.22 | - | | |
| e34 | Expenditure | 2,995.21 | 2,579.73 | - | 18.30 | 397.18 | - | | |
| e35 | Expenditure | 5,709.20 | - | - | 4,391.78 | - | - | | |
| e36 | Expenditure | 14,242.00 | - | 14,242.00 | - | - | - | | |
| e37 | Expenditure | | | | | | | | |
| e38 | Expenditure | | | | | | | | |
| e39 | Expenditure | 514,856.12 | - | 500,290.46 | 175.50 | 14,390.16 | - | | |
| e40 | Expenditure | | | | | | | | |

| | | | | | | | | | | | | | |
|-----|--------------|---|-----------|---|---|---|---|---|---|---|---|---|---|
| e41 | Distribution | Secured Creditors | - | - | - | - | - | - | - | - | - | - | - |
| e42 | Distribution | Overseas Debtors - Cash | - | - | - | - | - | - | - | - | - | - | - |
| e43 | Distribution | Salaries (net) Preferential Creditors 3 salaries | - | - | - | - | - | - | - | - | - | - | - |
| e44 | Distribution | Personal Income Tax (preferential creditors 3 salaries) | - | - | - | - | - | - | - | - | - | - | - |
| e45 | Distribution | Pension contribution (for preferential creditors 3 salaries) | - | - | - | - | - | - | - | - | - | - | - |
| e46 | Distribution | Severance Pay (net) Preferential Creditors | 21,681.46 | - | - | - | - | - | - | - | - | - | - |
| e47 | Distribution | Personal Income Tax (preferential creditors severance payment) | - | - | - | - | - | - | - | - | - | - | - |
| e48 | Distribution | Pension contribution (for preferential creditors severance payment) | - | - | - | - | - | - | - | - | - | - | - |
| e49 | Distribution | Salaries (net) Unsecured Creditors | 1,483.10 | - | - | - | - | - | - | - | - | - | - |
| e50 | Distribution | Personal Income Tax (unsecured creditors salaries) | - | - | - | - | - | - | - | - | - | - | - |
| e51 | Distribution | Pension contribution Unsecured Creditors | 927,353 | - | - | - | - | - | - | - | - | - | - |
| e52 | Distribution | Unsecured Creditors Borrowings | - | - | - | - | - | - | - | - | - | - | - |
| e53 | Distribution | Advances Received in Cash by SOEs - Unsecured Creditors | - | - | - | - | - | - | - | - | - | - | - |
| e54 | Distribution | Domestic Suppliers Unsecured Creditors | 510,009 | - | - | - | - | - | - | - | - | - | - |
| e55 | Distribution | International Suppliers Unsecured Creditors | - | - | - | - | - | - | - | - | - | - | - |
| e56 | Distribution | Property tax Unsecured Creditors | 14,138.55 | - | - | - | - | - | - | - | - | - | - |
| e57 | Distribution | Tax on Rent Unsecured Creditors | - | - | - | - | - | - | - | - | - | - | - |
| e58 | Distribution | Corporate Income Tax Unsecured Creditors | 1,479,933 | - | - | - | - | - | - | - | - | - | - |
| e59 | Distribution | VAT Unsecured Creditors | 1,126.60 | - | - | - | - | - | - | - | - | - | - |
| e60 | Distribution | Presumptive Tax Unsecured Creditors | - | - | - | - | - | - | - | - | - | - | - |
| e61 | Distribution | Electricity Unsecured Creditors | 1,779.89 | - | - | - | - | - | - | - | - | - | - |
| e62 | Distribution | Water Unsecured Creditors | 670.25 | - | - | - | - | - | - | - | - | - | - |
| e63 | Distribution | Waste Unsecured Creditors | - | - | - | - | - | - | - | - | - | - | - |
| e64 | Distribution | Telecommunication and Internet Unsecured Creditors | 567.79 | - | - | - | - | - | - | - | - | - | - |
| e65 | Distribution | Other Unsecured Creditors | 775,000 | - | - | - | - | - | - | - | - | - | - |
| e66 | Distribution | Claims of Owners, shareholders, founders, participants, partners in the SOE | - | - | - | - | - | - | - | - | - | - | - |
| e67 | Distribution | Surplus to the Government of Kosovo | - | - | - | - | - | - | - | - | - | - | - |

Table 8.6:

| Code | Type | GRAND TOTAL - CURRENTLY IN TIME DEPOSITS | 22,783,395.02 € | 8,249,727.16 € | 2,886,068.12 € | 4,314,387.10 € | 5,891,182.73 € | 1,442,029.91 € |
|------|---------------|--|-----------------|----------------|----------------|----------------|----------------|----------------|
| e68 | Time deposits | time deposit 1 month | - | - | - | - | - | - |
| e69 | Time deposits | time deposit 2 months | - | - | - | - | - | - |
| e70 | Time deposits | time deposit 3 months | - | - | - | - | - | - |
| e71 | Time deposits | time deposit 4 months | - | - | - | - | - | - |
| e72 | Time deposits | time deposit 5 months | - | - | - | - | - | - |
| e73 | Time deposits | time deposit 6 months | 7,355,809.48 | 2,683,649.02 | 817,005.69 | 1,546,549.83 | 1,877,465.16 | 431,139.78 |
| e74 | Time deposits | time deposit 7 months | - | - | - | - | - | - |
| e75 | Time deposits | time deposit 8 months | - | - | - | - | - | - |
| e76 | Time deposits | time deposit 9 months | - | - | - | - | - | - |
| e77 | Time deposits | time deposit 10 months | - | - | - | - | - | - |
| e78 | Time deposits | time deposit 11 months | - | - | - | - | - | - |
| e79 | Time deposits | time deposit 12 months | 15,427,585.54 | 5,566,078.14 | 2,069,062.43 | 2,767,837.27 | 4,013,717.57 | 1,010,890.13 |
| e80 | Time deposits | time deposit various days | - | - | - | - | - | - |
| e81 | Time deposits | IN TRANZIT time deposits that have matured but not yet returned to individual accounts | - | - | - | - | - | - |
| e82 | Time deposits | IN TRANZIT time deposits interest for deposits that have matured but not yet returned to individual accounts | - | - | - | - | - | - |

Table 8.7:

| Code | Type | TOTAL - CURRENTLY IN TREASURY BILLS INVESTMENTS | - | - | - | - | - | - |
|------|----------------|---|---|---|---|---|---|---|
| e81 | Treasury Bills | investment in Government Treasury Bills | - | - | - | - | - | - |

Payments for Employees of SOEs

report signed on 22-Jan-14
for the period as of 31-Dec-13

Table 9

| Table 4: SUMMARY OF PAYMENTS TO EMPLOYEES (BSPK) 20% from privatisation, liquidation and SOE Trust Money | | AMOUNT |
|---|---|------------------------|
| 1+5+sum(8:13) | GRAND TOTAL paid to employees | 80,139,454.10 € |
| 1=2+3+4 | Paid from the privatisation proceeds | 72,447,618.09 |
| 2 | Paid from Regular Spin Off Proceeds | 53,304,483.67 |
| 3 | Paid from Special Spin Off Proceeds | 13,069,034.05 |
| 4 | Paid from Employees Entitlement (privatisation proceeds) | 6,074,100.37 |
| 5=6+7 | Paid from liquidation proceeds | 7,337,267.52 |
| 6 | Paid from liquidation proceeds (directly from liquidation accounts) | 7,337,267.52 |
| 7 | Paid from Employees Entitlement (liquidation proceeds) | - |
| 8 | Paid directly from the SOE Money in Trust accounts | 11,249.70 |
| 9 | Paid from Employees Entitlement (SOE Trust Money proceeds) | 343,318.79 |
| 10 | Paid directly from the Privatisation Bid Deposit Account | - |
| 11 | Paid directly from the Privatisation Bid Submission Fee | - |
| 12 | Paid directly from the Liquidation Bid Deposit Account | - |
| 13 | Paid directly from the Liquidation Registration Fee | - |

| Table 4a: GRAND TOTAL transferred to Employees Entitlement trust accounts | 34,023,176.29 € |
|--|------------------------|
| Employees Entitlement transferred to Employees trust account from PRIVATISATION Proceeds | 30,712,027.55 |
| Employees Entitlement transferred to Employees trust account from LIQUIDATION Proceeds | 3,311,148.74 |
| Employees Entitlement transferred to Employees trust account from SOE Trust Money Proceeds | 5,874.24 |

Avni J. Jashari, CA, CFE, IS
Director of Finance and Budget
Privatisation Agency of Kosovo

22-Jan-14

Adem Selishta
Head of Funds Management Unit
Privatisation Agency of Kosovo

22-Jan-14

report signed on 22-Jan-14
for the period as of 31-Dec-13

Table 10

| | INTEREST EARNED WITH PAK ACCOUNTS IN CBK | Amount |
|----|--|------------------------|
| 1 | Privatisation Trust Money | 24,469,435.77 |
| 2 | Liquidation Trust Money | 8,278,888.04 |
| 3 | SOE Money in Trust | 383,655.12 |
| 4 | SOE Commercialisation Money in Trust | 290,464.74 |
| 5 | SOE Employees Entitlement | 198,217.01 |
| 6 | Privatisation Bid Deposits | 602,080.21 |
| 7 | Privatisation Tender Submission Fee | 79,535.30 |
| 8 | Liquidation Bid Deposits | 84,881.42 |
| 9 | Liquidation Registration Fee | 4,353.53 |
| 10 | Liquidation Review Committee deposit | 85.87 |
| 11 | PAK Charter Capital | 118,972.16 |
| 12 | PAK Reserve Fund | 117,175.50 |
| 13 | Donor Money | 467.25 |
| 14 | PAK Administrative Tariff | 67,110.06 |
| 15 | Investments in Treasury Bills | - |
| | TOTAL INTEREST EARNED (since July 2003 to date) | 34,695,321.98 € |

| Table 1a: Account Types in CBK | No. of active accounts | No. of closed accounts | Opened |
|--|------------------------|------------------------|-------------|
| Privatisation trust money accounts | 822 | 122 | 944 |
| Liquidation trust money accounts | 313 | 5 | 318 |
| SOE Money in Trust | 152 | 9 | 161 |
| SOE Commercialisation Money in Trust | 16 | 1 | 17 |
| Employees entitlement accounts | 250 | 2 | 252 |
| Privatisation bid deposit | 1 | 0 | 1 |
| Privatisation tender submission fee | 1 | 0 | 1 |
| Liquidation bid deposit | 1 | 0 | 1 |
| Liquidation tender submission fee | 1 | 0 | 1 |
| Liquidation Review Committee deposit | 1 | 0 | 1 |
| PAK Charter | 1 | 0 | 1 |
| PAK Reserve Fund | 1 | 0 | 1 |
| Donor Money | 1 | 0 | 1 |
| PAK Administrative Tariff | 1 | 0 | 1 |
| Time Deposit accounts | 13 | 0 | 13 |
| Investments in Treasury Bills | 1 | 0 | 1 |
| TOTAL Number of Accounts in CBK | 1576 | 139 | 1715 |

SINCE YEAR 2013 UNTIL THE REPORTING PERIOD

31-Dec-13

NUMBER OF TRANSACTIONS BASED ON ACCOUNT TYPE

| Count of Credited_amount | PAK_Transaction_type | | | |
|--------------------------------------|----------------------|---------------|-----------------|----------------|
| PAK_Account_type | Expenditure | Income | Interest Income | Grand Total |
| Commercialisation | 415 | 363 | 1,479 | 2,257 |
| Donor | 18 | 17 | 89 | 124 |
| Employees Entitlement | 777 | 1,178 | 2,482 | 4,437 |
| Liquidation | 10,428 | 6,678 | 12,903 | 30,009 |
| Liquidation Bid Deposits | 4,282 | 2,481 | 122 | 6,885 |
| Liquidation Registration Fee | 146 | 2,591 | 117 | 2,854 |
| Liquidation Review Committee Deposit | 121 | 134 | 30 | 285 |
| PAK Charter Capital | 26 | 21 | 153 | 200 |
| PAK Reserve Fund | 60 | 211 | 114 | 385 |
| Privatisation | 16,715 | 13,254 | 57,583 | 87,552 |
| Privatisation Bid Deposits | 9,453 | 5,296 | 157 | 14,906 |
| Privatisation Tender Submission Fee | 380 | 5,187 | 151 | 5,718 |
| SOE money in trust | 2,159 | 2,630 | 5,970 | 10,759 |
| Time Deposit | 12,638 | 13,822 | 24,403 | 50,863 |
| PAK Administrative Tariff | 237 | 1,360 | 10 | 1,607 |
| Grand Total | 57,855 | 55,223 | 105,763 | 218,841 |

31-Dec-13

NUMBER OF TRANSACTIONS BASED ON ACCOUNT TYPE**Table 11**

| Count of Credited_amount | PAK_Transaction_type | | | |
|--------------------------------------|----------------------|--------------|-----------------|--------------|
| PAK_Account_type | Expenditure | Income | Interest Income | Grand Total |
| Commercialisation | | | | - |
| Donor | | | | - |
| Employees Entitlement | 31 | 74 | | 105 |
| Liquidation | 2,062 | 906 | | 2,968 |
| Liquidation Bid Deposits | 984 | 565 | | 1,549 |
| Liquidation Registration Fee | 30 | 565 | | 595 |
| Liquidation Review Committee Deposit | | 1 | | 1 |
| PAK Charter Capital | | | | - |
| PAK Reserve Fund | 1 | 22 | | 23 |
| Privatisation | 1,257 | 123 | | 1,380 |
| Privatisation Bid Deposits | 292 | 228 | | 520 |
| Privatisation Tender Submission Fee | 7 | 223 | | 230 |
| SOE money in trust | 185 | 501 | | 686 |
| Time Deposit | 3 | 1,203 | | 1,206 |
| PAK Administrative Tariff | 221 | 136 | | 357 |
| Grand Total | 5,073 | 4,547 | - | 9,620 |

31-Dec-13

NUMBER OF TRANSACTIONS BASED ON ACCOUNT TYPE

| No. | PAK_Account_type | 2003-2013 | | 2011 | | 2010 | | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | 2004 | | 2003 | |
|-----|--------------------------------------|----------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|------------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | Grand Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total | Total |
| 1 | Privatisation | 87,552 | 1,380 | 16,969 | 26,653 | 14,707 | 8,487 | 6,618 | 6,708 | 4,078 | 1,352 | 429 | 171 | | | | | | | | |
| 2 | Liquidation | 30,009 | 2,968 | 6,506 | 9,041 | 4,560 | 2,571 | 2,256 | 1,721 | 384 | 2 | - | - | | | | | | | | |
| 3 | SOE money in trust | 10,759 | 686 | 2,100 | 3,038 | 1,780 | 1,183 | 976 | 694 | 186 | 60 | 56 | - | | | | | | | | |
| 4 | Commercialisation | 2,257 | | 444 | 729 | 443 | 279 | 245 | 117 | - | - | - | - | | | | | | | | |
| 5 | Employees Entitlement | 4,437 | 105 | 1,792 | 1,746 | 551 | 109 | 73 | 61 | - | - | - | - | | | | | | | | |
| 6 | Privatisation Bid Deposits | 14,906 | 520 | 815 | 1,035 | 1,069 | 1,114 | 603 | 3,194 | 3,518 | 2,147 | 656 | 235 | | | | | | | | |
| 7 | Privatisation Tender Submission Fee | 5,718 | 230 | 324 | 428 | 467 | 377 | 190 | 1,225 | 1,301 | 849 | 138 | 189 | | | | | | | | |
| 8 | Liquidation Bid Deposits | 6,885 | 1,549 | 1,493 | 1,111 | 1,316 | 80 | 409 | 677 | 244 | 6 | - | - | | | | | | | | |
| 9 | Liquidation Registration Fee | 2,854 | 595 | 857 | 431 | 535 | 17 | 22 | 263 | 128 | 6 | - | - | | | | | | | | |
| 10 | Liquidation Review Committee Deposit | 285 | 1 | 22 | 218 | 41 | 3 | - | - | - | - | - | - | | | | | | | | |
| 11 | PAK Charter Capital | 200 | | 28 | 52 | 29 | 16 | 18 | 14 | 14 | 15 | 13 | 1 | | | | | | | | |
| 12 | PAK Reserve Fund | 385 | 23 | 81 | 92 | 43 | 60 | 16 | 15 | 55 | - | - | - | | | | | | | | |
| 13 | Donor | 124 | | 21 | 40 | 29 | 15 | 13 | 6 | - | - | - | - | | | | | | | | |
| 14 | Time Deposit | 50,863 | 1,206 | 16,231 | 21,965 | 11,461 | | | | | | | | | | | | | | | |
| 15 | PAK Administrative Tariff | 1,607 | 357 | 1,250 | | | | | | | | | | | | | | | | | |
| | Grand Total | 218,841 | 9,620 | 48,933 | 66,579 | 37,031 | 14,311 | 11,439 | 14,695 | 9,908 | 4,437 | 1,292 | 596 | | | | | | | | |



**MANAGEMENT INFORMATION SUMMARY AS OF
Table 12**

31-Dec-13

| No. | Description of data | Latest Data 31-Dec-13 | Data as of 31-Dec-12 | Data as of 31-Dec-11 | Data as of 31-Dec-10 | Data as of 31-Dec-09 | Data as of 31-Dec-08 | Data as when PAK is established 1-Jul-08 | Data as of 31-Dec-07 | Data as of 31-Dec-06 | Data as of 31-Dec-05 |
|-------|---|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---|-------------------------|-------------------------|-------------------------|
| 1 | Number of SOEs Tendered | 406 | 343 | 306 | 285 | 258 | 245 | 244 | 243 | 187 | 128 |
| 2 | Number of NewCo-s Tendered | 834 | 738 | 689 | 630 | 558 | 514 | 506 | 504 | 348 | - |
| 3 | Number of Sales Contracts Signed | 738 | 708 | 644 | 579 | 521 | 418 | 418 | 345 | 216 | 84 |
| 3a | OSO Contracts Signed | 712 | 682 | 619 | 554 | 497 | 394 | 394 | 323 | 200 | 79 |
| 3b | SSO Contracts Signed | 26 | 26 | 25 | 25 | 24 | 24 | 24 | 22 | 16 | 5 |
| 4 | Number of Sales Contracts "PENDING" - (Provisional Winning Bidder named) | 34 | 34 | 45 | 57 | 48 | 96 | 79 | 146 | 85 | 65 |
| 4a | Estimated OSO Contracts Pending | 34 | 34 | 45 | 57 | 47 | 94 | 77 | 142 | 83 | 62 |
| 4b | Estimated SSO Contracts Pending | - | - | - | - | 1 | 2 | 2 | 4 | 2 | 3 |
| 5=3+4 | Number of Contracts Signed & Pending | 772 | 742 | 689 | 636 | 569 | 514 | 497 | 491 | 301 | 149 |
| 5a | Number of OSOs (Signed & Pending: 3a and 4a) | 746 | 716 | 664 | 611 | 544 | 488 | 471 | 465 | 283 | 141 |
| 5b | Number of SSOs (Signed & Pending: 3b and 4b) | 26 | 26 | 25 | 25 | 25 | 26 | 26 | 26 | 18 | 8 |
| 6* | Total Privatisation Proceeds Received and Banked [Σ(6c:6g)] | € 595,874,153 | € 574,353,214 | € 557,139,162 | 501,000,042 | 429,843,971 | 387,645,810 | 383,880,547 | 362,607,873 | 267,784,767 | - |
| 6a | Liquidation's entitlement (from Privatisation proceeds) | 448,905,615 | 430,764,910 | 417,854,372 | 400,800,033 | 343,875,177 | 310,116,648 | 307,104,437 | 289,776,059 | 214,227,814 | - |
| 6b | Employees' Entitlement (from Privatisation Proceeds) | 119,174,831 | 114,870,643 | 111,427,832 | 100,200,008 | 85,968,794 | 77,529,162 | 76,776,109 | 72,444,015 | 53,556,953 | 21,957,440 |
| 6c | Paid to BSPK from Privatisation Proceeds | 72,447,618 | 64,359,323 | 45,941,956 | 31,942,161 | 19,220,920 | 18,050,564 | 15,567,824 | 15,259,671 | 9,867,284 | - |
| 6d | Balance of Transfers to Employees Entitlement Accounts minus further transfers to BSPK | 24,637,927 | 28,579,628 | 19,739,656 | 9,277,988 | 120,991 | 135,404 | 135,404 | 271,381 | - | - |
| 6b-6c | Remained to be transferred to BSPK (from privatisation proceeds) | 46,727,213 | 50,511,320 | 65,485,877 | 68,257,847 | 66,747,874 | 59,478,598 | 61,208,286 | 57,184,344 | 43,689,670 | 21,957,440 |
| 6e | Transferred to the Liquidation Accounts (75% of the particular privatisation sale) | 345,938,781 | 240,967,342 | 211,231,900 | 180,538,334 | 150,152,515 | 107,865,082 | 107,880,628 | 74,764,872 | 672,894 | - |
| 6f | Transferred to the Agency Administrative Tariff (5% of the particular privatisation sale) | 28,804,965 | 28,804,965 | - | - | - | - | - | - | - | - |
| 6g | Newco Shareholder money paid by bidders and transferred to Ministry of Finance | 812,500 | 811,250 | 758,750 | 707,250 | 630,000 | 427,500 | 427,500 | 333,750 | 188,750 | - |
| 6h+6i | Privatisation Money Remaining at Bank (current and time deposit accounts) | 122,250,942 | 210,830,705 | 279,466,900 | 276,534,309 | 259,719,544 | 261,147,260 | 259,869,191 | 271,978,199 | 257,244,590 | - |
| 6h | Privatisation Money in current accounts | 113,154,007 | 210,830,705 | 128,866,638 | 49,331,573 | 259,719,544 | 261,147,260 | 259,869,191 | 271,978,199 | 257,244,590 | - |
| 6i | Privatisation Money in time deposits | 9,096,935 | - | 150,600,263 | 229,202,736 | - | - | - | - | - | - |
| 7 | Estimated Amount of Sales Contracts SIGNED and PENDING | € 588,584,655 | € 564,990,265 | € 543,698,367 | 512,651,231 | 442,382,713 | 401,626,032 | 391,106,893 | 381,847,107 | 283,232,968 | - |
| 7a | Value of OSO Sales Contracts Signed | 476,622,353 | 452,079,635 | 432,121,399 | 373,952,508 | 304,628,533 | 260,646,958 | 260,646,958 | 218,415,081 | 163,513,329 | - |
| 7b | Value of SSO Sales Contracts Signed | 92,938,595 | 92,938,595 | 91,826,495 | 91,826,495 | 91,723,495 | 91,723,495 | 91,723,495 | 90,994,556 | 78,486,002 | - |
| 7c | Estimated Value of OSO Sales Contracts PENDING | 19,023,707 | 19,972,035 | 19,750,473 | 46,872,228 | 45,927,685 | 44,997,579 | 34,478,440 | 70,465,531 | 39,463,637 | 62,000,000 |
| 7d | Estimated Value of SSO Sales Contracts PENDING | - | - | - | - | 103,000 | 4,258,000 | 4,258,000 | 1,971,939 | 1,770,000 | 36,000,000 |
| 8 | Amount of SSO investments contractually agreed | €198,511,440 | €199,052,564 | €196,292,564 | 196,292,564 | 196,342,564 | 196,342,564 | 196,342,564 | 191,342,564 | 121,842,564 | 45,987,564 |
| 9 | Number of SSO employees to be hired contractually agreed | 7,913 | 8,622 | 8,195 | 8,195 | 8,114 | 8,114 | 8,114 | 8,034 | 6,306 | 1,584 |
| 10 | Amount of SSO investments - new owner released from reporting obligations | €157,815,673 | €152,054,476 | €150,264,911 | 110,008,174 | 80,165,094 | 2,001,531 | 2,001,531 | - | - | - |
| 11 | Number of SSO employees hired - new owner released from reporting obligations | 5,563 | 5,302 | 5,066 | 4,005 | 2,846 | 323 | 323 | - | - | - |
| 12 | Amount of SSO investments - Call Option of shares exercised | 3,791,398 | 3,791,398 | 1,666,265 | 1,666,265 | 1,666,265 | - | - | - | - | - |
| 13 | Number of SSO employees hired - Call Option of shares exercised | 1,051 | 1,051 | 500 | 500 | 500 | - | - | - | - | - |
| 14 | Amount of SSO investments under evaluation | €10,715,366 | €15,253,625 | €16,969,843 | 49,070,905 | 62,069,032 | 119,716,976 | 97,006,141 | 90,983,335 | 25,451,535 | - |
| 15 | Number of SSO employees hired under evaluation | 446 | 904 | 1,537 | 2,608 | 3,231 | 6,515 | 6,044 | 6,165 | 2,639 | - |

| | | | | | | | | | | | |
|-------|--|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|------------|-------|
| 16 | Number of investors current in the database (prequalified & other) | 21,055 | 18,669 | 16,820 | 14,807 | 11,810 | 10,018 | 9,546 | 9,426 | 6,578 | - |
| 16a | Number of pre-qualified investors | 4,896 | 4,381 | 3,986 | 3,582 | 3,024 | 2,792 | 2,703 | 2,675 | 1,907 | 1,009 |
| 16b | Number of other investors registered | 16,159 | 14,288 | 12,834 | 11,225 | 8,786 | 7,226 | 6,843 | 6,751 | 4,671 | 1,242 |
| 17 | Number of approved SOEs for liquidation | 278 | 179 | 179 | 176 | 120 | 120 | 120 | 113 | 76 | - |
| 17a | SOE directly sent in liquidation (item 17a is included in item 17) | 94 | 15 | 15 | 15 | 9 | 9 | 9 | - | - | - |
| 18 | Number of Liquidation Sales Launched | 502 | 384 | 242 | 178 | 106 | 106 | 106 | 107 | - | - |
| 18a | Number of Liquidation Sale Contracts SIGNED | 391 | 298 | 200 | 142 | 101 | 36 | 36 | 36 | - | - |
| 18b | Number of Liquidation Sale Contracts PENDING | 111 | 86 | 42 | 36 | 5 | 70 | 70 | 78 | - | - |
| 19 | Value of Liquidation Sales Contracts Signed | € 69,816,307 | € 61,898,588 | € 42,393,468 | 27,298,462 | 17,268,218 | 4,293,164 | 4,293,164 | 3,797,992 | - | - |
| 20 | Estimated Value of Liquidation Sales Contracts Pending | € 18,180,192 | € 11,260,171 | € 12,048,474 | 5,685,605 | 1,214,450 | 14,189,134 | 14,189,134 | 8,320,138 | - | - |
| 21 | Total Liquidation Sales Money Received and Banked | € 75,972,318 | € 62,692,521 | € 51,338,140 | 28,580,413 | 18,502,667 | 11,095,529 | 11,095,529 | 8,103,552 | 1,976,725 | - |
| 22 | Paid to BSPK from Liquidation Proceeds | € 7,337,288 | € 5,642,411 | € 2,805,069 | 1,484,965 | 999,850 | 85,079 | 85,079 | 85,079 | 57,756 | - |
| 23 | Number of SOEs that the liquidation process has been completed | 4 | 3 | - | - | - | - | - | - | - | - |
| 24 | Number of SOE Workers' Preliminary Lists (pending claims in PAK) | 1 | 19 | 11 | 105 | 101 | 41 | 41 | 41 | - | - |
| 25 | Number of SOE Workers' Final Lists (pending claims in Special Chamber) | 228 | 206 | 166 | 53 | 27 | 7 | 7 | 7 | - | - |
| 26 | Number of SOE Workers' Lists Approved by the Special Chamber and Paid | 78 | 70 | 66 | 66 | 66 | 65 | 59 | 58 | - | - |
| 6c+22 | Total paid to BSPK (from privatisation, liquidation and SOE Trust Money) | 80,128,204 | 70,012,984 | 48,747,025 | €33,427,126 | €20,220,769 | €18,135,644 | €15,652,903 | €15,344,750 | €9,925,040 | - |

Explanations:

OSO - Ordinary Spin-off, SSO - Special Spin-off

* includes interest earned on the accounts.

**Based on information collected from PAK Departments.

This MIS is prepared** and managed by:

Avni J. Jashari, CA CFE, IS
 Director of Finance and Budget
 Privatisation Agency of Kosovo

Signed on:

20-Jan-14

date of trust accounts reconciliation

FINANCIAL STATEMENT OF PRIVATISATION ACCOUNTS

PRIVATISATION TRUST ACCOUNTS

Table 13

number of active accounts at the end of the reporting period:

822

| BALANCE OF CASH FLOW | | | | | | |
|---|--|--------------------|--------------------|--------------------|---------------------|---------------------|
| | from | 1-Jul-03 | 1-Jul-03 | 1-Jul-03 | Year 2013 | Year 2012 |
| | to | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |
| Add: Balance of Inflows (current accounts) | | | | | | |
| 1 | pi1 - sale price | 546,791,692.64 | 529,760,235.38 | 515,839,495.14 | 17,031,457.26 | 13,920,740.24 |
| 2 | pi2 - interest earned | 24,469,435.77 | 24,469,664.53 | 23,251,096.16 | (228.76) | 1,218,568.37 |
| 3 | pi3 - Newco registration transferred by bidder | 1,250.00 | - | - | 1,250.00 | - |
| 4 | pi4 - Deposit from bid deposit account | 24,670,000.00 | 23,027,500.00 | 20,237,500.00 | 1,642,500.00 | 2,790,000.00 |
| 5 | pi5 - sale price transferred from bid deposit account | - | - | - | - | - |
| 6 | pi6 - sale price transferred from bid submission fee | - | - | - | - | - |
| 7 | pi7 - wrong government transfer by the bank | 358,271.09 | 358,271.09 | 358,271.09 | - | - |
| 8 | pi8 - redemption sum paid wrongly in the privatisation | 196,656.64 | - | - | 196,656.64 | - |
| 9 | pi9 - transfer from other trust accounts until maturity of time deposits | (2.00) | (2.00) | 881,210.66 | - | (881,212.66) |
| Total Inflows (current accounts) | | 596,487,304 | 577,615,669 | 560,567,573 | 18,871,635 | 17,048,096 |
| Deduct: Balance of Outflows (current accounts) | | | | | | |
| 1 | pe1 - bank charges | 57,140.23 | 57,106.33 | 57,019.73 | 33.90 | 86.60 |
| 2 | pe2 - Newco registration transferred to MFE | 812,500.00 | 811,250.00 | 758,750.00 | 1,250.00 | 52,500.00 |
| 3 | pe3 - Agency Administrative Tariff (5% of privatisation sales) | 29,786,385.02 | 28,804,965.14 | - | 981,419.88 | 28,804,965.14 |
| 4 | pe4 - 20% privatisation proceeds transferred to BSPK | 66,373,517.72 | 63,719,451.23 | 45,666,854.51 | 2,654,066.49 | 18,052,596.72 |
| 5 | pe5 - Part of 20% privatisation proceeds transferred to employees entitlement accounts | 30,712,027.55 | 29,219,500.04 | 20,014,757.12 | 1,492,527.51 | 9,204,742.92 |
| 6 | pe6 - 75% of privatisation proceeds transferred to liquidation | 345,938,780.93 | 240,967,341.99 | 211,231,900.22 | 104,971,438.94 | 29,735,441.77 |
| 7 | pe7 - trf of interest to other trust account | 695.61 | 695.61 | 695.61 | - | - |
| 8 | pe8 - transfer to PAK Reserves Fund | - | - | - | - | - |
| 9 | pe9 - transfer of sale price to other privatisation trust accounts | - | 313,533.41 | 313,533.41 | (313,533.41) | - |
| 10 | pe10 - Correction of wrong government transfer by the bank | 358,158.29 | 358,158.29 | 358,158.29 | - | - |
| 11 | pe11 - correction trf of sale price from bid deposit account | - | 1,165,805.15 | 1,165,805.15 | (1,165,805.15) | - |
| 12 | pe12 - deposit transferred wrongly from privatisation trust to bidders | - | 1,150,000.00 | 1,150,000.00 | (1,150,000.00) | - |
| 13 | pe13 - service providers paid wrongly from privatisation accounts | 750.00 | 750.00 | 750.00 | - | - |
| 14 | pe14 - transfer of redemption sum to correct redemption accounts | 196,406.64 | 196,406.64 | 196,406.64 | - | - |
| 15 | pe15 - transfer to other trust accounts temporarily until maturity of time deposits | - | - | 186,042.20 | - | (186,042.20) |
| 16 | pe16 - transfer to third parties on behalf of other trust accounts temporarily until maturity of time deposits | - | - | - | - | - |
| Total Outflows (current accounts) | | 474,236,362 | 366,764,964 | 281,100,673 | 107,471,398 | 85,664,291 |
| Balance of Cash Flow (Inflow - Outflows) | | 122,250,942 | 210,850,705 | 279,466,900 | (88,599,763) | (68,616,195) |

FINANCIAL STATEMENT OF PRIVATISATION ACCOUNTS

Balance of time deposit accounts

| | | | | | | |
|---|------------------------------------|--------------------|--------------------|--------------------|------------------|----------------------|
| 17 | pe17 - time deposit 1 month | 132,085,766.08 | 132,085,766.08 | 112,085,766.08 | - | 20,000,000.00 |
| 18 | pe18 - time deposit 2 months | (47,152,907.06) | (47,152,907.06) | - | - | (47,152,907.06) |
| 19 | pe19 - time deposit 3 months | (2,402,504.44) | (2,402,504.44) | 30,009,688.60 | - | (32,412,193.04) |
| 20 | pe20 - time deposit 4 months | - | - | - | - | - |
| 21 | pe21 - time deposit 5 months | 27,152,907.06 | 27,152,907.06 | 53,753,406.06 | - | (26,600,499.00) |
| 22 | pe22 - time deposit 6 months | (15,172,068.95) | (19,816,259.47) | (6,441,467.59) | 4,644,190.52 | (13,374,791.88) |
| 23 | pe23 - time deposit 7 months | - | - | - | - | - |
| 24 | pe24 - time deposit 8 months | - | - | - | - | - |
| 25 | pe25 - time deposit 9 months | (49,853,965.44) | (49,853,965.44) | (28,608,286.44) | - | (21,245,679.00) |
| 26 | pe26 - time deposit 10 months | - | - | - | - | - |
| 27 | pe27 - time deposit 11 months | - | - | - | - | - |
| 28 | pe28 - time deposit 12 months | 4,971,023.01 | 518,278.39 | 30,332,471.02 | 4,452,744.62 | (29,814,192.63) |
| 29 | pe29 - time deposit various days | (40,531,315.13) | (40,531,315.13) | (40,531,315.13) | - | - |
| Total - time deposits | | 9,096,935 | (0) | 150,600,263 | 9,096,935 | (150,600,263) |
| 1 | Balance in Current Accounts | 113,154,007 | 210,850,705 | 128,866,638 | | |
| 2 | Balance in Time Deposit Accounts | 9,096,935 | (0) | 150,600,263 | | |
| 3 | time deposits in transit | | | | | |
| 4 | total time deposits | 9,096,935 | (0) | 150,600,263 | | |
| 5=1+4}BALANCE OF ACCOUNTS (current and time deposit) | | 122,250,942 | 210,850,705 | 279,466,900 | | |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |

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 Director of Finance and Budget
 Privatisation Agency of Kosovo

22-Jan-14

Adem Selishta
 Head of Funds Management Unit
 Privatisation Agency of Kosovo

22-Jan-14

FINANCIAL STATEMENT OF LIQUIDATION ACCOUNTS

LIQUIDATION TRUST ACCOUNTS

Table 14

number of active accounts at the end of the reporting period: 313

| | | BALANCE OF CASH FLOW | | | | | |
|---|---|----------------------|-----------------------|-----------------------|-----------------------|--------------------|-------------------|
| | | from to | 1-Jul-03 31-Dec-13 | 1-Jul-03 31-Dec-12 | 1-Jul-03 31-Dec-11 | Year 2013 | Year 2012 |
| Add: Balance of Inflows (current accounts) | | | | | | | |
| 1 | i1 - Liquidation Sale | | 70,896,212.57 | 58,458,470.56 | 49,435,464.13 | 12,437,742.01 | 9,023,006.43 |
| 2 | i2 - Interest earned | | 8,278,888.04 | 8,278,888.04 | 7,113,270.29 | - | 1,165,617.75 |
| 3 | i3 - Deposits transferred from bid deposit account | | 5,076,105.00 | 4,234,050.00 | 1,930,500.00 | 842,055.00 | 2,303,550.00 |
| 4 | i4 - Incoming VAT | | 532,714.35 | 532,714.35 | 532,714.35 | - | - |
| 5 | i5 - VAT Recovered from TAK | | - | - | - | - | - |
| 6 | i6 - Transfer of 75% from privatisation sales | | 345,938,780.93 | 240,967,341.99 | 211,231,900.22 | 104,971,438.94 | 29,735,441.77 |
| 7 | i7 - transfer of SOE Money in trust | | 2,647,535.18 | 2,607,983.95 | 2,745,027.15 | 39,551.23 | (137,043.20) |
| 8 | i8 - Transfer of cash deposits | | 23,028.70 | 23,028.70 | 23,028.70 | - | - |
| 9 | i9 - Transfer from SOE bank accounts | | 174,953.81 | 174,953.81 | 174,953.81 | - | - |
| 10 | i10 - Receipts from SOE debtors | | - | - | - | - | - |
| 11 | i11 - Receipts from SOE shares in other companies | | - | - | - | - | - |
| 12 | i12 - Rent Revenues | | 1,164,799.90 | 732,874.66 | 630,014.56 | 431,925.24 | 102,860.10 |
| 13 | i13 - Other Revenues | | 10,780.62 | 10,680.62 | 3,668.12 | 100.00 | 7,012.50 |
| 14 | i14 - Revenues created from returning goods in transit | | - | - | - | - | - |
| 15 | i15 - Revenues created from advance payments returned by other enterprises for advanced made before liquidation | | - | - | - | - | - |
| 16 | i16 - transfer from other trust accounts until maturity of time deposits | | - | - | 26,496.73 | - | (26,496.73) |
| Total Inflows (current accounts) | | | 434,743,799 | 316,020,987 | 273,847,038 | 118,722,812 | 42,173,949 |
| Deduct: Balance of Outflows (current accounts) | | | | | | | |
| 1 | e0 - Residual Funds to the Government of Kosovo - article 19.3.3 of PAK law | | 28,934,282.32 | 28,934,282.32 | - | - | 28,934,282.32 |
| 2 | e1 - Bank Charges | | 7,756.52 | 7,499.62 | 7,433.92 | 256.90 | 65.70 |
| 3 | e2 - Transfer to Employees (BSPK) | | 7,337,267.52 | 5,642,411.32 | 2,805,069.17 | 1,694,856.20 | 2,837,342.15 |
| 4 | e3 - Transfer to Employees (Retention) | | 3,311,148.74 | 2,142,829.35 | 1,107,211.98 | 1,168,319.39 | 1,035,617.37 |
| 5 | e4 - Agency Administrative Tariff (5% of liquidation sales) | | 3,610,089.68 | 3,133,167.03 | - | 476,922.65 | 3,133,167.03 |
| 6 | e4a - Agency Administrative Tariff (5% of interest on liquidation bank account) | | 413,944.38 | 413,944.38 | - | - | 413,944.38 |
| 7 | e5 - Advance payments made by the SOE in liquidation | | - | - | - | - | - |
| 8 | e6 - Advertising Costs | | 387,153.81 | 387,451.21 | 262,741.89 | (297.40) | 124,709.32 |
| 9 | e7 - Cost of liquidation sale of assets | | 1,659.00 | 1,659.00 | 300.00 | - | 1,359.00 |
| 10 | e8 - Stationary, minor offices expenses, postage | | 15,484.45 | 15,484.45 | - | - | 15,484.45 |
| 11 | e9 - Storage, transportation of SOE records | | 1,087.60 | 1,087.60 | - | - | 1,087.60 |
| 12 | e10 - ADVANCE Petty Cash for minor liquidation costs | | (178.85) | (178.85) | (178.85) | - | - |
| 13 | e11 - CLOSED Petty Cash Actual Expenses for minor liquidation costs | | 60,699.70 | 60,699.70 | 54,472.92 | - | 6,226.78 |
| 14 | e12 - Secured Credit post reorganisation petition | | - | - | - | - | - |
| 15 | e13 - Compensation Awards by the Special Chamber of the Supreme Court | | - | - | - | - | - |
| 16 | e14 - Court Expenses | | 3,566.39 | 3,566.39 | 917.58 | - | 2,648.81 |
| 17 | e15 - Administrator Expenses | | - | - | - | - | - |
| 18 | e16 - Professional Service Providers (Liquidation Authority) | | 3,055,529.86 | - | - | 3,055,529.86 | - |
| 19 | e17 - Service Providers (Gross Payments) | | 888,153.87 | 897,825.87 | 860,813.87 | (9,672.00) | 37,012.00 |

FINANCIAL STATEMENT OF LIQUIDATION ACCOUNTS

| | | | | | | |
|---|---|--------------------|--------------------|--------------------|--------------------|-------------------|
| 20 | e18 - Service providers (NET payments) | 138,930.00 | 11,430.00 | 11,430.00 | 127,500.00 | - |
| 21 | e19 - Personal Income Tax for Service Providers | 2,997.50 | 2,997.50 | 2,997.50 | - | - |
| 22 | e20 - Professional Services | 55,344.27 | 55,094.27 | 43,497.93 | 250.00 | 11,596.34 |
| 23 | e21 - Service for maintenance of assets | 1,838.20 | 1,838.20 | 1,838.20 | - | - |
| 24 | e22 - Service for protection of property and assets | 255,754.96 | 165,947.96 | 135,652.17 | 89,807.00 | 30,295.79 |
| 25 | e23 - Advance payment for official trips | - | - | - | - | - |
| 26 | e24 - Official trips | 494.98 | 494.98 | 494.98 | - | - |
| 27 | e25 - Rent Paid (Gross) | 6,121.60 | 6,121.60 | 6,121.60 | - | - |
| 28 | e26 - Rent Paid (NET of taxes on rent) | 35,735.57 | 35,735.57 | 34,402.42 | - | 1,333.15 |
| 29 | e27 - Goods | 1,825.76 | 1,825.76 | 1,825.76 | - | - |
| 30 | e28 - Goods in transit before liquidation | - | - | - | - | - |
| 31 | e29 - Services | 2,770.80 | 930.00 | 930.00 | 1,840.80 | - |
| 32 | e30 - Water | 2,299.67 | 1,727.26 | 1,727.26 | 572.41 | - |
| 33 | e31 - Electricity | 31,688.36 | 30,941.38 | 30,941.38 | 746.98 | - |
| 34 | e32 - Waste | 360.24 | 360.24 | 360.24 | - | - |
| 35 | e33 - Telecommunication (Internet, telephone) | 6,222.15 | 6,222.15 | 6,222.15 | - | - |
| 36 | e34 - Tax withheld on rent paid | 2,995.21 | 2,995.21 | 2,863.36 | - | 131.85 |
| 37 | e35 - Tax paid on rent received | 5,799.20 | 5,799.20 | 5,799.20 | - | - |
| 38 | e36 - Property Municipal Tax | 14,242.00 | 14,242.00 | 14,242.00 | - | - |
| 39 | e37 - Tax on Interest during liquidation | - | - | - | - | - |
| 40 | e38 - Corporate Tax | - | - | - | - | - |
| 41 | e39 - VAT paid to TAK | 514,856.12 | 514,856.12 | 514,856.12 | - | - |
| 42 | e40 - Reorganisation Expenses Incurred during the Liquidation | - | - | - | - | - |
| 43 | e41 - Secured Creditors | - | - | - | - | - |
| 44 | e42 - Ownership of Assets Claims | - | - | - | - | - |
| 45 | e43 - Salaries (net) Preferential Creditors 3 salaries | - | - | - | - | - |
| 46 | e44 - Personal Income Tax (preferential creditors 3 salaries) | - | - | - | - | - |
| 47 | e45 - Pension contribution (for preferential creditors 3 salaries) | - | - | - | - | - |
| 48 | e46 - Severance Pay (net) Preferential Creditors | 21,681.46 | 21,681.46 | 21,681.46 | - | - |
| 49 | e47 - Personal Income Tax (preferential creditors severance payment) | - | - | - | - | - |
| 50 | e48 - Pension contribution (for preferential creditors severance payment) | - | - | - | - | - |
| 51 | e49 - Salaries (net) Unsecured Creditors | 1,483.10 | 1,483.10 | 1,483.10 | - | - |
| 52 | e50 - Personal Income Tax (unsecured creditors salaries) | - | - | - | - | - |
| 53 | e51 - Pension contribution Unsecured Creditors | 927.53 | 927.53 | 927.53 | - | - |
| 54 | e52 - Unsecured Creditors Borrowings | - | - | - | - | - |
| 55 | e53 - Advances Received in Cash by SOEs -Unsecured Creditors | - | - | - | - | - |
| 56 | e54 - Domestic Suppliers Unsecured Creditors | 510.09 | 510.09 | 510.09 | - | - |
| 57 | e55 - International Suppliers Unsecured Creditors | - | - | - | - | - |
| 58 | e56 - Property tax Unsecured Creditors | 14,138.55 | 14,138.55 | 14,138.55 | - | - |
| 59 | e57 - Tax on Rent Unsecured Creditors | - | - | - | - | - |
| 60 | e58 - Corporate Tax Unsecured Creditors | 1,479.93 | 1,479.93 | 1,479.93 | - | - |
| 61 | e59 - VAT Unsecured Creditors | 1,126.60 | 1,126.60 | 1,126.60 | - | - |
| 62 | e60 - Presumptive Tax Unsecured Creditors | - | - | - | - | - |
| 63 | e61 - Electricity Unsecured Creditors | 1,779.89 | 1,779.89 | 1,779.89 | - | - |
| 64 | e62 - Water Unsecured Creditors | 670.25 | 670.25 | 670.25 | - | - |
| 65 | e63 - Waste Unsecured Creditors | - | - | - | - | - |
| 66 | e64 - Telecommunication and Internet Unsecured Creditors | 567.79 | 567.79 | 567.79 | - | - |
| 67 | e65 - Other Unsecured Creditors | 775.00 | 775.00 | 775.00 | - | - |
| 68 | e66 - Claims of Owners, shareholders, founders, participants, partners in the SOE | - | - | - | - | - |
| 69 | e67 - Surplus to the Government of Kosovo | - | - | - | - | - |
| Total Outflows (current accounts) | | 49,153,062 | 42,546,429 | 5,960,125 | 6,606,633 | 36,586,304 |
| Balance of Cash Flow (Inflow - Outflows) | | 385,590,737 | 273,474,558 | 267,886,913 | 112,116,180 | 5,587,645 |

FINANCIAL STATEMENT OF LIQUIDATION ACCOUNTS

Balance of time deposit accounts

| | | | | | | |
|------------------------------|---------------------------------|-------------------|-----------------|--------------------|-------------------|----------------------|
| 70 | e68 - time deposit 1 month | 84,393,455.98 | 84,393,455.98 | 84,393,455.98 | - | - |
| 71 | e69 - time deposit 2 months | (27,001,631.63) | (27,001,631.63) | - | - | (27,001,631.63) |
| 72 | e70 - time deposit 3 months | (22,352,934.73) | (22,352,934.73) | 17,066,403.31 | - | (39,419,338.04) |
| 73 | e71 - time deposit 4 months | - | - | - | - | - |
| 74 | e72 - time deposit 5 months | (22,998,107.37) | (22,998,107.37) | (91,314.37) | - | (22,906,793.00) |
| 75 | e73 - time deposit 6 months | (8,978,187.78) | (16,333,997.26) | 4,720,456.78 | 7,355,809.48 | (21,054,454.03) |
| 76 | e74 - time deposit 7 months | - | - | - | - | - |
| 77 | e75 - time deposit 8 months | - | - | - | - | - |
| 78 | e76 - time deposit 9 months | (25,663,247.32) | (25,663,247.32) | (7,303,800.32) | - | (18,359,447.00) |
| 79 | e77 - time deposit 10 months | - | - | - | - | - |
| 80 | e78 - time deposit 11 months | - | - | - | - | - |
| 81 | e79 - time deposit 12 months | 20,303,366.58 | 4,875,781.04 | 28,777,037.26 | 15,427,585.54 | (23,901,256.22) |
| 82 | e80 - time deposit various days | 25,080,681.26 | 25,080,681.26 | 25,080,681.26 | - | - |
| Total - time deposits | | 22,783,395 | (0) | 152,642,920 | 22,783,395 | (152,642,920) |

| | | | | |
|--------------|---|--------------------|--------------------|--------------------|
| 1 | Balance in Current Accounts | 362,807,342 | 273,474,558 | 115,243,993 |
| 2 | Balance in Time Deposit Accounts | 22,783,395 | (0) | 152,642,920 |
| 3 | time deposits in transit | | | (26,268.53) |
| 4 | total time deposits | 22,783,395 | (0) | 152,616,651 |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 385,590,737 | 273,474,558 | 267,860,645 |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 |

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FINANCIAL STATEMENT OF SOE MONEY IN ACCOUNTS

SOE MONEY IN TRUST ACCOUNTS

Table 15

number of active accounts at the end of the reporting period:

152

BALANCE OF CASH FLOW

| | from to | 1-Jul-03 31-Dec-13 | 1-Jul-03 31-Dec-12 | 1-Jul-03 31-Dec-11 | Year 2013 | Year 2012 |
|---|---|-----------------------|-----------------------|-----------------------|------------------|------------------|
| Add: Balance of Inflows (current accounts) | | | | | | |
| 1 | si1 - interest earned | 383,655.12 | 383,655.12 | 356,479.90 | - | 27,175.22 |
| 2 | si2 - rent received | 6,903,083.95 | 6,087,124.30 | 5,595,541.99 | 815,959.65 | 491,582.31 |
| 3 | si3 - TAK sales through confiscation of SOE assets | 1,686,062.68 | 1,578,162.08 | 1,573,634.08 | 107,900.60 | 4,528.00 |
| 4 | si4 - dividend from SOE shares in other Enterprises | 22,140.84 | 22,140.84 | 22,140.84 | - | - |
| 5 | si5 - sale of SOE shares in other Enterprises | 450,593.92 | 450,593.92 | 450,593.92 | - | - |
| 6 | si6 - Incoming VAT from other Enterprises | 75,812.11 | 75,812.11 | 75,812.11 | - | - |
| 7 | si7 - sale of services | 3,555.00 | 3,555.00 | 3,555.00 | - | - |
| 8 | si8 - sale of assets by SOEs | 2,448,043.59 | 2,448,043.59 | 2,448,043.59 | - | - |
| 9 | si9 - wrong government transfer by the bank | 1,051.20 | 1,051.20 | 1,051.20 | - | - |
| 10 | si10 - sale of goods by SOEs | 309,718.60 | 91,562.00 | 91,562.00 | 218,156.60 | - |
| 11 | si11 - transfer of funds from other SOE funds | 2,680,656.82 | 2,680,656.82 | 2,148,487.59 | - | 532,169.23 |
| 12 | si12 - compensation for expenses made from Kosovo Budget | 52,807.00 | 52,807.00 | 52,807.00 | - | - |
| 13 | si13 - wrong transfer by third parties | - | - | - | - | - |
| 14 | si14 - transfer temporarily from other trust accounts | 188,432.85 | 188,432.85 | 217,797.76 | - | (29,364.91) |
| 15 | si15 - sale of appartments by PAK | 41,001.08 | 14,214.05 | - | 26,787.03 | 14,214.05 |
| | Total Inflows (current accounts) | 15,246,615 | 14,077,811 | 13,037,507 | 1,168,804 | 1,040,304 |
| Deduct: Balance of Outflows (current accounts) | | | | | | |
| 1 | se1 - SOE Trust Money transferred to liquidation | 2,640,743.68 | 2,601,192.45 | 2,738,097.32 | 39,551.23 | (136,904.87) |
| 2 | se2 - bank charges | 616.96 | 458.86 | 456.76 | 158.10 | 2.10 |
| 3 | se3 - Agency Administrative Tariff (5% of other SOEs revenues if applicable) | 246,107.20 | 246,107.20 | - | - | 246,107.20 |
| 4 | se4 - transfer to other trust accounts temporarily until maturity of time deposits | - | - | - | - | - |
| 5 | se5 - transfer to third parties on behalf of other trust accounts temporarily until maturity of time deposits | - | - | - | - | - |
| 6 | se6 - transfer to BSPK from SOE trust accounts | 11,249.70 | 11,249.70 | - | - | 11,249.70 |
| 7 | se7 - personal income tax | 55,305.95 | 52,161.60 | 52,161.60 | 3,144.35 | - |
| 8 | se8 - pension contribution | 251,020.71 | 246,412.21 | 246,412.21 | 4,608.50 | - |
| 9 | se9 - municipal property tax | 122,660.16 | 122,660.16 | 92,415.85 | - | 30,244.31 |
| 10 | se10 - VAT paid to TAK | 335,016.75 | 302,761.69 | 302,761.69 | 32,255.06 | - |
| 11 | se11 - transfer to Keshilli i Menaxhimit te Bankkosit | 511,612.15 | 511,612.15 | 511,612.15 | - | - |
| 12 | se12 - service providers | 1,550.00 | 1,550.00 | 1,550.00 | - | - |
| 13 | se13 - Water | 1,245.38 | 1,245.38 | 1,245.38 | - | - |
| 14 | se14 - Waste | 417.02 | 417.02 | 417.02 | - | - |
| 15 | se15 - Telecommunication (Internet, telephone) | 541.75 | 541.75 | 541.75 | - | - |
| 16 | se16 - Electricity | 174,165.49 | 71,846.48 | 4,918.57 | 102,319.01 | 66,927.91 |
| 17 | se17 - Petty cash expenses | - | - | - | - | - |
| 18 | se18 - court Orders for Lawyers | 3,649.80 | 3,375.80 | 3,375.80 | 274.00 | - |
| 19 | se19 - Salaries for SOE employees | 3,400,449.98 | 3,359,455.93 | 3,165,950.84 | 40,994.05 | 193,505.09 |
| 20 | se20 - services | 44,666.08 | 44,456.08 | 44,456.08 | 210.00 | - |
| 21 | se21 - Rent paid (Gross) | 13,187.87 | 13,187.87 | 11,987.87 | - | 1,200.00 |
| 22 | se22 - Rent paid (NET of taxes on Rent) | - | - | - | - | - |
| 23 | se23 - Tax withheld on Rent paid | - | - | - | - | - |
| 24 | se24 - Tax paid on Rent received | 61,921.39 | 38,448.78 | 38,448.78 | 23,472.61 | - |
| 25 | se25 - transfer to SOEs for operations | 5,018.23 | 5,018.23 | 5,018.23 | - | - |
| 26 | se26 - service providers | 1,400.00 | 1,400.00 | 1,400.00 | - | - |
| 27 | se27 - transferred to employees entitlement accounts | 5,874.24 | 5,874.24 | 1,474.74 | - | 4,399.50 |
| 28 | se28 - transfer to Kosovo Budget | 53,579.82 | 53,579.82 | - | - | 53,579.82 |
| 29 | se29 - court Orders for award to Enterprises (claimants) | - | - | - | - | - |
| 30 | se30 - court Orders for award to physical claimants | - | - | - | - | - |
| 31 | se31 - presumptive Tax | 57,046.47 | 57,046.47 | 57,046.47 | - | - |
| 32 | se32 - corporate income Tax | 7,805.66 | 7,805.66 | 7,805.66 | - | - |
| 33 | se33 - transfer to SOE debtors | 346,628.00 | 346,628.00 | 346,628.00 | - | - |
| | Total Outflows (current accounts) | 8,353,480 | 8,106,494 | 7,636,183 | 246,987 | 470,311 |
| | Balance of Cash Flow (Inflow - Outflows) | 6,893,134 | 5,971,317 | 5,401,324 | 921,817 | 569,993 |
| Balance of time deposit accounts | | | | | | |

FINANCIAL STATEMENT OF SOE MONEY IN ACCOUNTS

| | | | | | | |
|------------------------------|----------------------------------|--------------|--------------|------------------|----------|--------------------|
| 34 | se34 - time deposit 1 month | 2,119,516.10 | 2,119,516.10 | 2,119,516.10 | - | - |
| 35 | se35 - time deposit 2 months | (640,546.02) | (640,546.02) | - | - | (640,546.02) |
| 36 | se36 - time deposit 3 months | (99,001.38) | (99,001.38) | 976,481.26 | - | (1,075,482.64) |
| 37 | se37 - time deposit 4 months | - | - | - | - | - |
| 38 | se38 - time deposit 5 months | 640,546.02 | 640,546.02 | 1,069,610.02 | - | (429,064.00) |
| 39 | se39 - time deposit 6 months | (533,396.31) | (533,396.31) | (124,135.81) | - | (409,260.50) |
| 40 | se40 - time deposit 7 months | - | - | - | - | - |
| 41 | se41 - time deposit 8 months | - | - | - | - | - |
| 42 | se42 - time deposit 9 months | (640,458.60) | (640,458.60) | (296,557.60) | - | (343,901.00) |
| 43 | se43 - time deposit 10 months | - | - | - | - | - |
| 44 | se44 - time deposit 11 months | - | - | - | - | - |
| 45 | se45 - time deposit 12 months | 1,082.37 | 1,082.37 | 699,285.59 | - | (698,203.22) |
| 46 | se46 - time deposit various days | (847,742.18) | (847,742.18) | (847,742.18) | - | - |
| Total - time deposits | | 0 | 0 | 3,596,457 | - | (3,596,457) |

| | | | | |
|--------------|---|------------------|------------------|------------------|
| 1 | Balance in Current Accounts | 6,893,134 | 5,971,317 | 1,804,867 |
| 2 | Balance in Time Deposit Accounts | 0 | 0 | 3,596,457 |
| 3 | time deposits in transit | | | |
| 4 | total time deposits | 0 | 0 | 3,596,457 |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 6,893,134 | 5,971,317 | 5,401,324 |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 |

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FINANCIAL STATEMENT OF COMMERCIALISATION ACCOUNTS

COMMERCIALISATION ACCOUNTS

Table 16

number of active accounts at the end of the reporting period:

16

| BALANCE OF CASH FLOW | | | | | | |
|---|--|-----------------------|-----------------------|-----------------------|------------|---------------------|
| | from to | 1-Jul-03 31-Dec-13 | 1-Jul-03 31-Dec-12 | 1-Jul-03 31-Dec-11 | Year 2013 | Year 2012 |
| Add: Balance of Inflows (current accounts) | | | | | | |
| 1 | ci1 - rent earned from commercialisation | 5,020,552.09 | 5,020,552.09 | 5,013,652.78 | - | 6,899.31 |
| 2 | ci2 - interest earned | 290,464.74 | 290,464.74 | 266,560.66 | - | 23,904.08 |
| 3 | ci3 - commercialisation bid submission tariff | 195,377.55 | 195,377.55 | 195,377.55 | - | - |
| | Total Inflows (current accounts) | 5,506,394 | 5,506,394 | 5,475,591 | - | 30,803 |
| | | | | | | - € |
| | | | | | | - € |
| Deduct: Balance of Outflows (current accounts) | | | | | | |
| | | | | | 0.00 | - € |
| 1 | ce1 - commercialisation proceeds transferred to liquidation | 6,791.50 | 6,791.50 | 6,929.83 | - | (138.33) |
| 2 | ce2 - Agency Administrative Tariff (5% of commercialisation revenues) | 264,829.95 | 264,829.95 | - | - | 264,829.95 |
| 3 | ce3 - transfer of commercialisation tariff to Agency reserve fund | 206,510.00 | 206,510.00 | - | - | 206,510.00 |
| 4 | ce4 - transfer to other trust accounts temporarily until maturity of time deposits | - | - | - | - | - |
| 5 | ce5 - bank charges | (302.59) | (302.59) | (302.59) | - | - |
| 6 | ce6 - service provider for SOEs in commercialisation | 8,392.50 | 8,392.50 | 8,392.50 | - | - |
| 7 | ce7 - payment of debtors | 590,110.02 | 590,110.02 | 590,110.02 | - | - |
| 8 | ce8 - municipal property tax | 74,222.51 | 74,222.51 | 66,526.11 | - | 7,696.40 |
| 9 | ce9 - court deposits | - | - | - | - | - |
| 10 | ce10 - court expenses nonrefundable | 120.90 | 120.90 | 120.90 | - | - |
| 11 | ce11 - services | 500,000.00 | 500,000.00 | 500,000.00 | - | - |
| 12 | ce12 - transfer temporarily to other trust accounts | 188,432.85 | 188,432.85 | 188,432.85 | - | - |
| | Total Outflows (current accounts) | 1,839,107.64 € | 1,839,107.64 € | 1,360,209.62 € | - € | 478,898.02 € |
| | Balance of Cash Flow (Inflow - Outflows) | 3,667,287 | 3,667,287 | 4,115,381 | - | (448,095) |

FINANCIAL STATEMENT OF COMMERCIALISATION ACCOUNTS

Balance of time deposit accounts

| | | | | | | |
|------------------------------|----------------------------------|----------------|----------------|------------------|---|--------------------|
| 13 | ce13 - time deposit 1 month | 1,061,792.89 | 1,061,792.89 | 1,061,792.89 | - | - |
| 14 | ce14 - time deposit 2 months | (81,354.35) | (81,354.35) | - | - | (81,354.35) |
| 15 | ce15 - time deposit 3 months | 549,728.28 | 549,728.28 | 2,128,590.58 | - | (1,578,862.30) |
| 16 | ce16 - time deposit 4 months | - | - | - | - | - |
| 17 | ce17 - time deposit 5 months | 81,354.35 | 81,354.35 | 144,737.35 | - | (63,383.00) |
| 18 | ce18 - time deposit 6 months | (107,461.99) | (107,461.99) | (40,814.62) | - | (66,647.37) |
| 19 | ce19 - time deposit 7 months | - | - | - | - | - |
| 20 | ce20 - time deposit 8 months | - | - | - | - | - |
| 21 | ce21 - time deposit 9 months | (115,948.96) | (115,948.96) | (65,144.96) | - | (50,804.00) |
| 22 | ce22 - time deposit 10 months | - | - | - | - | - |
| 23 | ce23 - time deposit 11 months | - | - | - | - | - |
| 24 | ce24 - time deposit 12 months | (139,850.24) | (139,850.24) | 1,069,181.64 | - | (1,209,031.88) |
| 25 | ce25 - time deposit various days | (1,248,259.98) | (1,248,259.98) | (1,248,259.98) | - | - |
| Total - time deposits | | - | - | 3,050,083 | - | (3,050,083) |

| | | | | |
|--------------|---|------------------|------------------|------------------|
| 1 | Balance in Current Accounts | 3,667,287 | 3,667,287 | 1,065,298 |
| 2 | Balance in Time Deposit Accounts | - | - | 3,050,083 |
| 3 | time deposits in transit | | | |
| 4 | total time deposits | - | - | 3,050,083 |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 3,667,287 | 3,667,287 | 4,115,381 |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 |

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FINANCIAL STATEMENT OF EMPLOYEES ENTITLEMENT ACCOUNTS

EMPLOYEES ENTITLEMENT ACCOUNTS

Table 17

number of active accounts at the end of the reporting period:

250

| | | BALANCE OF CASH FLOW | | | | | |
|---|---|----------------------|-----------------------|-----------------------|-----------------------|--------------------|-------------------|
| | | from to | 1-Jul-03 31-Dec-13 | 1-Jul-03 31-Dec-12 | 1-Jul-03 31-Dec-11 | Year 2013 | Year 2012 |
| Add: Balance of Inflows (current accounts) | | | | | | | |
| 1 | emi1 - employees entitlement transferred from privatisation | | 30,712,027.55 | 29,219,500.04 | 20,014,757.12 | 1,492,527.51 | 9,204,742.92 |
| 2 | emi2 - employees entitlement transferred from liquidation | | 3,311,148.74 | 2,142,829.35 | 1,107,211.98 | 1,168,319.39 | 1,035,617.37 |
| 3 | emi3 - interest earned | | 198,217.01 | 198,217.01 | 115,258.01 | - | 82,959.00 |
| 4 | emi4 - employees entitlement transferred from SOE money in trust | | 5,874.24 | 5,874.24 | 1,474.74 | - | 4,399.50 |
| 5 | emi5 - transfer from other trust accounts until maturity of time deposits | | (0.00) | (0.00) | - | - | (0.00) |
| Total Inflows (current accounts) | | | 34,227,268 | 31,566,421 | 21,238,702 | 2,660,847 | 10,327,719 |
| | | | | | | 0.00 | - € |
| Deduct: Balance of Outflows (current accounts) | | | | | | | |
| | | | | | | | 20,655,437.58 |
| 1 | eme1 - employees entitlement privatisation proceeds transferred to BSPK | | 6,074,100.37 | 639,871.90 | 275,101.11 | 5,434,228.47 | 364,770.79 |
| 2 | eme2 - employees entitlement liquidation proceeds transferred to BSPK | | - | - | - | - | - |
| 3 | eme3 - bank charges | | 42.00 | 38.10 | 32.70 | 3.90 | 5.40 |
| 4 | eme4 - employees entitlement SOE trust money proceeds transferred to BSPK | | 343,318.79 | - | - | 343,318.79 | - |
| Total Outflows (current accounts) | | | 6,417,461 | 639,910 | 275,134 | 5,777,551 | 364,776 |
| Balance of Cash Flow (Inflow - Outflows) | | | 27,809,806 | 30,926,511 | 20,963,568 | (3,116,704) | 9,962,943 |

FINANCIAL STATEMENT OF EMPLOYEES ENTITLEMENT ACCOUNTS

Balance of time deposit accounts

| | | | | | | |
|------------------------------|-----------------------------------|----------------|----------------|------------------|---|--------------------|
| 5 | eme5 - time deposit 1 month | 4,233,341.08 | 4,233,341.08 | 4,233,341.08 | - | - |
| 6 | eme6 - time deposit 2 months | 0.00 | 0.00 | - | - | 0.00 |
| 7 | eme7 - time deposit 3 months | 2,386,383.16 | 2,386,383.16 | 7,702,426.50 | - | (5,316,043.34) |
| 8 | eme8 - time deposit 4 months | - | - | - | - | - |
| 9 | eme9 - time deposit 5 months | - | - | - | - | - |
| 10 | eme10 - time deposit 6 months | - | - | - | - | - |
| 11 | eme11 - time deposit 7 months | - | - | - | - | - |
| 12 | eme12 - time deposit 8 months | - | - | - | - | - |
| 13 | eme13 - time deposit 9 months | (1,705,708.45) | (1,705,708.45) | (1,705,708.45) | - | - |
| 14 | eme14 - time deposit 10 months | - | - | - | - | - |
| 15 | eme15 - time deposit 11 months | - | - | - | - | - |
| 16 | eme16 - time deposit 12 months | (648,831.96) | (648,831.96) | 3,767,858.47 | - | (4,416,690.43) |
| 17 | eme17 - time deposit various days | (4,265,183.83) | (4,265,183.83) | (4,265,183.83) | - | - |
| Total - time deposits | | - | - | 9,732,734 | - | (9,732,734) |

| | | | | | | |
|-------|---|-------------------|-------------------|-------------------|--|--|
| 1 | Balance in Current Accounts | 27,809,806 | 30,926,511 | 11,230,834 | | |
| 2 | Balance in Time Deposit Accounts | - | - | 9,732,734 | | |
| 3 | time deposits in transit | | | | | |
| 4 | total time deposits | - | - | 9,732,734 | | |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 27,809,806 | 30,926,511 | 20,963,568 | | |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |

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FINANCIAL STATEMENT OF PRIVATISATION BID DEPOSIT

PRIVATISATION BID DEPOSIT ACCOUNT

Table 18

Account number: 100043500000104

| | | BALANCE OF CASH FLOW | | | | | |
|---|---|----------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
| | | from | 1-Jul-03 | 1-Jul-03 | 1-Jul-03 | | |
| | | to | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | Year 2013 | |
| | | | | | | Year 2012 | |
| Add: Balance of Inflows (current accounts) | | | | | | | |
| 1 | pbdi1 - bid deposit | | 169,287,320.51 | 162,983,987.51 | 150,104,989.01 | 6,303,333.00 | 12,878,998.50 |
| 2 | pbdi2 - interest earned | | 602,080.21 | 602,080.21 | 600,554.37 | - | 1,525.84 |
| 3 | pbdi3 - payment of sale price in the privatisation bid deposit account | | 1,617,210.00 | 1,613,210.00 | 1,613,210.00 | 4,000.00 | - |
| 4 | pbdi4 - payment of tender submission fee in the privatisation bid deposit account | | 16,950.00 | 17,650.00 | 16,650.00 | (700.00) | 1,000.00 |
| 5 | pbdi5 - transfer of deposit from privatisation bid submission fee | | 230,000.00 | 230,000.00 | 70,000.00 | - | 160,000.00 |
| 6 | pbdi6 - correction of previous trf of sale price from bid deposit account | | 1,188,680.15 | 1,188,680.15 | 1,188,680.15 | - | - |
| 7 | pbdi7 - wrong government transfer by the bank | | - | - | - | - | - |
| 8 | pbdi8 - wrong transfer by third parties | | - | - | - | - | - |
| 9 | pbdi9 - transfer from other trust accounts until maturity of time deposits | | - | - | - | - | - |
| Total Inflows (current accounts) | | | 172,942,241 | 166,635,608 | 153,594,084 | 6,306,633 | 13,041,524 |
| Deduct: Balance of Outflows (current accounts) | | | | | | | |
| 1 | pbde1 - bank charges | | 60,131.66 | 60,112.16 | 9,881.26 | 19.50 | 50,230.90 |
| 2 | pbde2 - transfer of privatisation bid deposit account interest to Agency reserve fund | | 601,756.23 | 601,756.23 | - | - | 601,756.23 |
| 3 | pbde2a - transfer of privatisation bid deposit account interest to Administrative Tariff account | | 323.98 | 323.98 | - | - | 323.98 |
| 3 | pbde3 - transfer to BSPK directly on behalf of other trust accounts temporarily until maturity of time deposits | | - | - | - | - | - |
| 4 | pbde4 - transfer to other trust accounts temporarily until maturity of time deposits | | (2.00) | (2.00) | 67,816.01 | - | (67,818.01) |
| 5 | pbde5 - transfer to third parties on behalf of other trust accounts temporarily until maturity of time deposits | | - | - | 35,880.00 | - | (35,880.00) |
| 6 | pbde6 - return of deposit to bidder | | 140,597,424.70 | 133,561,312.40 | 123,741,323.60 | 7,036,112.30 | 9,819,988.80 |
| 7 | pbde7 - forfeit of privatisation bid deposit | | 3,479,787.62 | 3,339,787.62 | 3,169,787.62 | 140,000.00 | 170,000.00 |
| 8 | pbde8 - transfer of deposit to privatisation account | | 24,670,000.00 | 23,007,500.00 | 20,237,500.00 | 1,662,500.00 | 2,770,000.00 |
| 9 | pbde9 - transfer of sale price from bid deposit to privatisation account | | 1,899,929.25 | 1,874,396.25 | 1,874,396.25 | 25,533.00 | - |
| 10 | pbde10 - return of sale price to bidder from bid deposit | | 1,227,040.15 | 1,207,040.15 | 1,207,040.15 | 20,000.00 | - |
| 11 | pbde11 - transfer of submission fee to BIDDER from bid deposit | | 3,500.00 | 3,500.00 | 3,500.00 | - | - |
| 12 | pbde12 - transfer of submission fee to privatisation submission fee | | 8,300.00 | 8,300.00 | 8,300.00 | - | - |
| 13 | pbde13 - transfer of LIQUIDATION deposit to bidders | | 49,000.00 | 49,000.00 | 49,000.00 | - | - |
| 14 | pbde14 - correction of double transfers | | 20,000.00 | 20,000.00 | 20,000.00 | - | - |
| 15 | pbde15 - transfer to Kosovo Budget | | 3,300.00 | 3,300.00 | 3,300.00 | - | - |
| 16 | pbde16 - return to privatisation accounts for deposits transferred initially to bidders from privatisation accounts | | - | 1,150,012.30 | 1,150,012.30 | (1,150,012.30) | - |
| Total Outflows (current accounts) | | | 172,620,492 | 164,886,339 | 151,577,737 | 7,734,153 | 13,308,602 |
| Balance of Cash Flow (Inflow - Outflows) | | | 321,749 | 1,749,269 | 2,016,346 | (1,427,520) | (267,078) |

FINANCIAL STATEMENT OF PRIVATISATION BID DEPOSIT

Balance of time deposit accounts

| | | | | | | |
|------------------------------|------------------------------------|--------------|--------------|---------------|----------|-----------------|
| 17 | pbde17 - time deposit 1 month | 239,756.42 | 239,756.42 | 239,756.42 | - | - |
| 18 | pbde18 - time deposit 2 months | - | - | - | - | - |
| 19 | pbde19 - time deposit 3 months | 115,656.43 | 115,656.43 | 115,656.43 | - | - |
| 20 | pbde20 - time deposit 4 months | - | - | - | - | - |
| 21 | pbde21 - time deposit 5 months | - | - | - | - | - |
| 22 | pbde22 - time deposit 6 months | (115,656.43) | (115,656.43) | (115,656.43) | - | - |
| 23 | pbde23 - time deposit 7 months | - | - | - | - | - |
| 24 | pbde24 - time deposit 8 months | - | - | - | - | - |
| 25 | pbde25 - time deposit 9 months | (74,090.67) | (74,090.67) | (74,090.67) | - | - |
| 26 | pbde26 - time deposit 10 months | - | - | - | - | - |
| 27 | pbde27 - time deposit 11 months | - | - | - | - | - |
| 28 | pbde28 - time deposit 12 months | (37,989.72) | (37,989.72) | - | - | (37,989.72) |
| 29 | pbde29 - time deposit various days | (127,676.03) | (127,676.03) | (127,676.03) | - | - |
| Total - time deposits | | 0 | 0 | 37,990 | - | (37,990) |

| | | | | | | |
|--------------|---|------------------|------------------|------------------|--|--|
| 1 | Balance in Current Accounts | 321,749 | 1,749,269 | 1,978,357 | | |
| 2 | Balance in Time Deposit Accounts | 0 | 0 | 37,990 | | |
| 3 | time deposits in transit | | | | | |
| 4 | total time deposits | 0 | 0 | 37,990 | | |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 321,749 | 1,749,269 | 2,016,346 | | |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |

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FINANCIAL STATEMENT OF PRIVATISATION BIDSUBMISSION FEE

PRIVATISATION BID SUBMISSION FEE ACCOUNT

Table 19

Account number: 1000435010000222

| | | BALANCE OF CASH FLOW | | | | | |
|---|---|----------------------|------------------|------------------|------------------|----------------|--------------------|
| | | from | 1-Jul-03 | 1-Jul-03 | 1-Jul-03 | Year 2013 | Year 2012 |
| | | to | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |
| Add: Balance of Inflows (current accounts) | | | | | | | |
| 1 | ptsi1 - tender submission fee | | 2,875,787.43 | 2,659,086.43 | 2,400,086.43 | 216,701.00 | 259,000.00 |
| 2 | ptsi2 - interest earned | | 79,535.30 | 79,535.30 | 77,171.68 | - | 2,363.62 |
| 3 | ptsi3 - deposit of sale price in the privatisation tender submission fee | | - | - | - | - | - |
| 4 | ptsi4 - bid deposit transferred to privatisation tender submission fee | | 722,845.00 | 722,845.00 | 722,845.00 | - | - |
| Total Inflows (current accounts) | | | 3,678,168 | 3,461,467 | 3,200,103 | 216,701 | 261,364 |
| | | | | | | | - € |
| Deduct: Balance of Outflows (current accounts) | | | | | | 0.00 | - € |
| 1 | ptse1 - bank charges | | 1,371.54 | 1,370.04 | 1,187.34 | 1.50 | 182.70 |
| 2 | ptse2 - transfer of privatisation bid submission fee to Agency reserve fund | | 2,079,337.09 | 2,079,337.09 | - | - | 2,079,337.09 |
| 3 | ptse2a - transfer of privatisation bid submission fee to Administrative Tariff | | 194,027.88 | 194,027.88 | - | - | 194,027.88 |
| 4 | ptse3 - transfer to BSPK directly on behalf of other trust accounts temporarily until maturity of time deposits | | 0.00 | 0.00 | 0.00 | - | - |
| 5 | ptse4 - transfer to other trust accounts temporarily until maturity of time deposits | | - | - | - | - | - |
| 6 | ptse5 - transfer to third parties on behalf of other trust accounts temporarily until maturity of time deposits | | (0.00) | (0.00) | (0.00) | - | - |
| 7 | ptse6 - return of tender submission fee to bidder | | 46,750.00 | 46,750.00 | 37,750.00 | - | 9,000.00 |
| 8 | ptse7 - transfer to PAK Reserves fund | | - | - | - | - | - |
| 9 | ptse8 - transfer of bid submission fee to Kosovo Budget | | 362,035.37 | 362,035.37 | 362,035.37 | - | - |
| 10 | ptse9 - correction of transfer to other trust accounts | | 1,176.00 | 1,176.00 | 1,176.00 | - | - |
| 11 | ptse10 - Petty cash expenses from privatisation bid submission fee | | 22.60 | 1,000.00 | 1,010.35 | (977.40) | (10.35) |
| 12 | ptse11 - bid deposit returned to BIDDER from privatisation tender submission fee | | 270,000.00 | 270,000.00 | 270,000.00 | - | - |
| 13 | ptse12 - court deposits | | 1,500.00 | 1,500.00 | 1,500.00 | - | - |
| 14 | ptse13 - court expenses (nonrefundable) | | 40.00 | 40.00 | 40.00 | - | - |
| 15 | ptse14 - transfer of deposit to privatisation bid deposit | | 430,000.00 | 430,000.00 | 270,000.00 | - | 160,000.00 |
| 16 | ptse15 - transfer of sale price from submission fee to privatisation | | 22,845.00 | 22,845.00 | 22,845.00 | - | - |
| 17 | ptse16 - services paid from privatisation bid submission fee | | 1,525.00 | 1,525.00 | 1,525.00 | - | - |
| Total Outflows (current accounts) | | | 3,410,630 | 3,411,606 | 969,069 | (976) | 2,442,537 |
| Balance of Cash Flow (Inflow - Outflows) | | | 267,537 | 49,860 | 2,231,034 | 217,677 | (2,181,174) |

FINANCIAL STATEMENT OF PRIVATISATION BIDSUBMISSION FEE

| Balance of time deposit accounts | | | | | | |
|---|---|------------------|------------------|------------------|---|------------------|
| 17 | ptse17 - time deposit 1 month | 670,734.13 | 670,734.13 | 670,734.13 | - | - |
| 18 | ptse18 - time deposit 2 months | - | - | - | - | - |
| 19 | ptse19 - time deposit 3 months | 291,200.74 | 291,200.74 | 291,200.74 | - | - |
| 20 | ptse20 - time deposit 4 months | - | - | - | - | - |
| 21 | ptse21 - time deposit 5 months | - | - | - | - | - |
| 22 | ptse22 - time deposit 6 months | (291,200.74) | (291,200.74) | (291,200.74) | - | - |
| 23 | ptse23 - time deposit 7 months | - | - | - | - | - |
| 24 | ptse24 - time deposit 8 months | - | - | - | - | - |
| 25 | ptse25 - time deposit 9 months | (207,273.45) | (207,273.45) | (207,273.45) | - | - |
| 26 | ptse26 - time deposit 10 months | - | - | - | - | - |
| 27 | ptse27 - time deposit 11 months | - | - | - | - | - |
| 28 | ptse28 - time deposit 12 months | (106,278.70) | (106,278.70) | - | - | (106,278.70) |
| 29 | ptse29 - time deposit various days | (357,181.98) | (357,181.98) | (357,181.98) | - | - |
| Total - time deposits | | - | - | 106,279 | - | (106,279) |
| 1 | Balance in Current Accounts | 267,537 | 49,860 | 2,124,755 | | |
| 2 | Balance in Time Deposit Accounts | - | - | 106,279 | | |
| 3 | time deposits in transit | | | | | |
| 4 | total time deposits | - | - | 106,279 | | |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 267,537 | 49,860 | 2,231,034 | | |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |

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FINANCIAL STATEMENT OF LIQUIDATION BID DEPOSIT

LIQUIDATION BID DEPOSIT ACCOUNT

Table 20

Account number: 1000510000000076

| | | BALANCE OF CASH FLOW | | | | | |
|---|---|----------------------|-------------------|-------------------|-------------------|------------------|------------------|
| | | from | 1-Jul-03 | 1-Jul-03 | 1-Jul-03 | Year 2013 | Year 2012 |
| | | to | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |
| Add: Balance of Inflows (current accounts) | | | | | | | |
| 1 | lbd1 - bid deposit | | 34,475,095.00 | 29,157,378.00 | 21,404,381.00 | 5,317,717.00 | 7,752,997.00 |
| 2 | lbd2 - interest earned | | 84,881.42 | 84,881.42 | 83,909.58 | - | 971.84 |
| 3 | lbd3 - deposit of sale price in the liquidation bid deposit account | | 28,009.15 | 28,009.15 | 28,009.15 | - | - |
| 4 | lbd4 - deposit of registration fee in the liquidation bid deposit account | | 780.00 | 780.00 | 780.00 | - | - |
| 5 | lbd5 - transfer of deposit from liquidation registration fee | | 20,000.00 | 20,000.00 | 10,000.00 | - | 10,000.00 |
| 6 | lbd6 - correction of previous trf of sale price from liquidation deposit account | | - | - | - | - | - |
| 7 | lbd7 - wrong government transfer by the bank | | - | - | - | - | - |
| Total Inflows (current accounts) | | | 34,608,766 | 29,291,049 | 21,527,080 | 5,317,717 | 7,763,969 |
| | | | | | | | 15,527,937.68 |
| Deduct: Balance of Outflows (current accounts) | | | | | | | |
| 1 | lbde1 - bank charges | | 947.28 | 804.18 | 605.48 | 143.10 | 198.70 |
| 2 | lbde2 - transfer of liquidation bid deposit account interest to Agency reserve fund | | 84,573.26 | 84,573.26 | - | - | 84,573.26 |
| 3 | lbde2a - transfer of liquidation bid deposit account interest to Administrative Tariff | | 308.16 | 308.16 | - | - | 308.16 |
| 4 | lbde3 - transfer to BSPK directly on behalf of other trust accounts temporarily until maturity of time deposits | | - | - | - | - | - |
| 5 | lbde4 - transfer to other trust accounts temporarily until maturity of time deposits | | - | - | - | - | - |
| 6 | lbde5 - return of deposit to bidder | | 27,760,815.00 | 23,546,367.00 | 17,671,470.00 | 4,214,448.00 | 5,874,897.00 |
| 7 | lbde6 - forfeit of liquidation bid deposit | | 420,550.00 | 318,550.00 | 198,550.00 | 102,000.00 | 120,000.00 |
| 8 | lbde7 - transfer of deposit to liquidation | | 5,076,105.00 | 4,234,050.00 | 1,930,500.00 | 842,055.00 | 2,303,550.00 |
| 9 | lbde8 - transfer to Kosovo Budget | | - | - | - | - | - |
| 10 | lbde9 - registration fee returned to bidder from liquidation bid deposit | | 2,050.00 | 2,050.00 | 450.00 | - | 1,600.00 |
| 11 | lbde10 - Service Providers paid from liquidation deposit | | 700.00 | 700.00 | 700.00 | - | - |
| 12 | lbde11 - transfer of sale price to liquidation trust | | 217,760.15 | 173,453.15 | 128,903.15 | 44,307.00 | 44,550.00 |
| 13 | lbde12 - transfer of registration fee to liquidation registration fee | | 1,530.00 | 1,530.00 | 1,230.00 | - | 300.00 |
| Total Outflows (current accounts) | | | 33,565,339 | 28,362,386 | 19,932,409 | 5,202,953 | 8,429,977 |
| Balance of Cash Flow (Inflow - Outflows) | | | 1,043,427 | 928,663 | 1,594,671 | 114,764 | (666,008) |

FINANCIAL STATEMENT OF LIQUIDATION BID DEPOSIT

| Balance of time deposit accounts | | | | | | |
|---|---|------------------|------------------|------------------|---|----------------|
| 13 | lbde13 - time deposit 1 month | 31,254.61 | 31,254.61 | 31,254.61 | - | - |
| 14 | lbde14 - time deposit 2 months | - | - | - | - | - |
| 15 | lbde15 - time deposit 3 months | 15,076.96 | 15,076.96 | 15,076.96 | - | - |
| 16 | lbde16 - time deposit 4 months | - | - | - | - | - |
| 17 | lbde17 - time deposit 5 months | - | - | - | - | - |
| 18 | lbde18 - time deposit 6 months | (15,076.96) | (15,076.96) | (15,076.96) | - | - |
| 19 | lbde19 - time deposit 7 months | - | - | - | - | - |
| 20 | lbde20 - time deposit 8 months | - | - | - | - | - |
| 21 | lbde21 - time deposit 9 months | (9,658.45) | (9,658.45) | (9,658.45) | - | - |
| 22 | lbde22 - time deposit 10 months | - | - | - | - | - |
| 23 | lbde23 - time deposit 11 months | - | - | - | - | - |
| 24 | lbde24 - time deposit 12 months | (4,952.33) | (4,952.33) | - | - | (4,952.33) |
| 25 | lbde25 - time deposit various days | (16,643.83) | (16,643.83) | (16,643.83) | - | - |
| Total - time deposits | | - | - | 4,952 | - | (4,952) |
| 1 | Balance in Current Accounts | 1,043,427 | 928,663 | 1,589,719 | | |
| 2 | Balance in Time Deposit Accounts | - | - | 4,952 | | |
| 3 | time deposits in transit | | | | | |
| 4 | total time deposits | - | - | 4,952 | | |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 1,043,427 | 928,663 | 1,594,671 | | |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |

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FINANCIAL STATEMENT OF LIQUIDATION REGISTRATION FEE

LIQUIDATION REGISTRATION FEE ACCOUNT

Table 21

Account number: 100051000000173

| BALANCE OF CASH FLOW | | | | | | | |
|---|--|-----------------------|-----------------------|-----------------------|----------------|------------------|---|
| | from to | 1-Jul-03 31-Dec-13 | 1-Jul-03 31-Dec-12 | 1-Jul-03 31-Dec-11 | Year 2013 | Year 2012 | |
| Add: Balance of Inflows (current accounts) | | | | | | | |
| 1 | lrfi1 - registration fee | 629,761.00 | 462,062.00 | 300,462.00 | 167,699.00 | 161,600.00 | |
| 2 | lrfi2 - interest earned | 4,353.53 | 4,353.53 | 4,117.85 | - | 235.68 | |
| 3 | lrfi3 - deposit of sale price in the liquidation registration fee | - | - | - | - | - | |
| 4 | lrfi4 - bid deposit transferred in the liquidation registration fee | 106,000.00 | 106,000.00 | 106,000.00 | - | - | |
| Total Inflows (current accounts) | | | | | | | |
| | | 740,115 | 572,416 | 410,580 | 167,699 | 161,836 | |
| Deduct: Balance of Outflows (current accounts) | | | | | | | |
| | | | | | | 0.00 | - |
| 1 | lrf1 - bank charges | 711.20 | 472.90 | 295.80 | 238.30 | 177.10 | |
| 2 | lrf2 - transfer of liquidation registration fee to Agency reserve fund | 304,325.32 | 304,325.32 | - | - | 304,325.32 | |
| 3 | lrf2a - transfer of liquidation registration fee to Administrative Tariff | 78,630.11 | 78,630.11 | - | - | 78,630.11 | |
| 4 | lrf3 - transfer to BSPK directly on behalf of other trust accounts temporarily until maturity of time deposits | - | - | - | - | - | |
| 5 | lrf4 - transfer to other trust accounts temporarily until maturity of time deposits | - | - | - | - | - | |
| 6 | lrf5 - transfer to third parties on behalf of other trust accounts temporarily until maturity of time deposits | - | - | - | - | - | |
| 7 | lrf6 - return of registration fee to bidder | 8,800.00 | 5,800.00 | 3,500.00 | 3,000.00 | 2,300.00 | |
| 8 | lrf7 - transfer to PAK Reserves fund | - | - | - | - | - | |
| 9 | lrf8 - transfer of liquidation registration fee to Kosovo Budget | 160.01 | 160.01 | 160.01 | - | - | |
| 10 | lrf9 - bid deposit returned to bidder from liquidation registration fee | 69,000.00 | 69,000.00 | 69,000.00 | - | - | |
| 11 | lrf10 - court deposits | 2,000.00 | 2,000.00 | 2,000.00 | - | - | |
| 12 | lrf11 - court expenses (nonrefundable) | - | - | - | - | - | |
| 13 | lrf12 - petty cash expenses from liquidation registration fee | 15,985.37 | 610.55 | 527.79 | 15,374.82 | 82.76 | |
| 14 | lrf13 - Service Providers paid from liquidation registration fee | - | - | - | - | - | |
| 15 | lrf14 - deposit transferred from liq registration fee to liquidation bid deposit | 37,000.00 | 37,000.00 | 27,000.00 | - | 10,000.00 | |
| 16 | lrf15 - transfer of sale price from registration fee to liquidation | - | - | - | - | - | |
| Total Outflows (current accounts) | | | | | | | |
| | | 516,612 | 497,999 | 102,484 | 18,613 | 395,515 | |
| Balance of Cash Flow (Inflow - Outflows) | | | | | | | |
| | | 223,503 | 74,417 | 308,096 | 149,086 | (233,680) | |

FINANCIAL STATEMENT OF LIQUIDATION REGISTRATION FEE

Balance of time deposit accounts

| | | | | | | |
|------------------------------|-----------------------------------|-------------|-------------|--------------|---|----------------|
| 16 | lfe16 - time deposit 1 month | 51,058.72 | 51,058.72 | 51,058.72 | - | - |
| 17 | lfe17 - time deposit 2 months | - | - | - | - | - |
| 18 | lfe18 - time deposit 3 months | 22,167.26 | 22,167.26 | 22,167.26 | - | - |
| 19 | lfe19 - time deposit 4 months | - | - | - | - | - |
| 20 | lfe20 - time deposit 5 months | - | - | - | - | - |
| 21 | lfe21 - time deposit 6 months | (22,167.26) | (22,167.26) | (22,167.26) | - | - |
| 22 | lfe22 - time deposit 7 months | - | - | - | - | - |
| 23 | lfe23 - time deposit 8 months | - | - | - | - | - |
| 24 | lfe24 - time deposit 9 months | (15,778.41) | (15,778.41) | (15,778.41) | - | - |
| 25 | lfe25 - time deposit 10 months | - | - | - | - | - |
| 26 | lfe26 - time deposit 11 months | - | - | - | - | - |
| 27 | lfe27 - time deposit 12 months | (8,090.32) | (8,090.32) | - | - | (8,090.32) |
| 28 | lfe28 - time deposit various days | (27,189.99) | (27,189.99) | (27,189.99) | - | - |
| Total - time deposits | | - | - | 8,090 | - | (8,090) |

| | | | | |
|--------------|---|------------------|------------------|------------------|
| 1 | Balance in Current Accounts | 223,503 | 74,417 | 300,006 |
| 2 | Balance in Time Deposit Accounts | - | - | 8,090 |
| 3 | time deposits in transit | - | - | - |
| 4 | total time deposits | - | - | 8,090 |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 223,503 | 74,417 | 308,096 |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 |

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FINANCIAL STATEMENT OF LIQUIDATION REVIEW DEPOSIT

LIQUIDATION REVIEW - DEPOSIT ACCOUNT

Table 22

Account number: 1000510660707137

| | | BALANCE OF CASH FLOW | | | | |
|---|---|----------------------|------------------|------------------|------------------|----------------|
| | | from | 1-Jul-03 | 1-Jul-03 | 1-Jul-03 | |
| | | to | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | Year 2013 |
| | | | | | | Year 2012 |
| Add: Balance of Inflows (current accounts) | | | | | | |
| 1 | rlci1 - interest earned | | 85.87 | 85.87 | 81.57 | - |
| 2 | rlci2 - LRC deposit received by claimants | | 22,866.62 | 22,841.62 | 22,841.62 | 25.00 |
| | | | | | | - |
| | Total Inflows (current accounts) | | 22,952 | 22,927 | 22,923 | 25 |
| | | | | | | 4 |
| | | | | | | - € |
| Deduct: Balance of Outflows (current accounts) | | | | | | |
| | | | | | | - € |
| | | | | | | - € |
| 1 | rlce1 - bank charges | | 213.03 | 213.03 | 136.80 | - |
| 2 | rlce2 - LRC deposit returned to claimants | | 12,896.18 | 12,896.18 | 12,871.18 | - |
| 3 | rlce3 - transferred to PAK Reserves fund | | - | - | - | - |
| 4 | rlce17 - transferred to PAK Administrative Tariff | | 9,818.28 | 9,818.28 | - | - |
| | | | | | | 9,818.28 |
| | Total Outflows (current accounts) | | 22,927 | 22,927 | 13,008 | - |
| | | | | | | 9,920 |
| | | | | | | - € |
| | | | | | | - € |
| | Balance of Cash Flow (Inflow - Outflows) | | 25 | - | 9,915 | 25 |
| | | | | | | (9,915) |
| Balance of time deposit accounts | | | | | | |
| 4 | rlce4 - time deposit 1 month | | - | - | - | - |
| 5 | rlce5 - time deposit 2 months | | - | - | - | - |
| 6 | rlce6 - time deposit 3 months | | - | - | - | - |
| 7 | rlce7 - time deposit 4 months | | - | - | - | - |
| 8 | rlce8 - time deposit 5 months | | - | - | - | - |
| 9 | rlce9 - time deposit 6 months | | - | - | - | - |
| 10 | rlce10 - time deposit 7 months | | - | - | - | - |
| 11 | rlce11 - time deposit 8 months | | - | - | - | - |
| 12 | rlce12 - time deposit 9 months | | - | - | - | - |
| 13 | rlce13 - time deposit 10 months | | - | - | - | - |
| 14 | rlce14 - time deposit 11 months | | - | - | - | - |
| 15 | rlce15 - time deposit 12 months | | - | - | - | - |
| 16 | rlce16 - time deposit various days | | - | - | - | - |
| | Total - time deposits | | - | - | - | - |
| | | | | | | - |
| 1 | Balance in Current Accounts | | 25 | - | 9,915 | |
| 2 | Balance in Time Deposit Accounts | | - | - | - | |
| 3 | time deposits in transit | | - | - | - | |
| 4 | total time deposits | | - | - | - | |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | | 25 | - | 9,915 | |
| | as of | | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | |

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FINANCIAL STATEMENT OF PAK CHARTER CAPITAL

PAK CHARTER CAPITAL ACCOUNT

Table 23

Account number: 1000500250000165

| | | from | 1-Jul-03 | 1-Jul-03 | 1-Jul-03 | Year 2013 | Year 2012 |
|--|---|------|------------------|------------------|------------------|-----------|------------------|
| | | to | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |
| BALANCE OF CASH FLOW | | | | | | | |
| Add: Balance of Inflows (current accounts) | | | | | | | |
| 1 | cap1 - interest earned | | 118,972.16 | 118,972.16 | 115,144.40 | - | 3,827.76 |
| 2 | cap2 - charter capital received from the Kosovo Budget | | 1,013,199.83 | 1,013,199.83 | 1,013,199.83 | - | - |
| 3 | cap3 - transfers from PAK reserve fund | | - | - | - | - | - |
| <i>Charter Capital received from the Kosovo Budget was at 1 million EUR, whereas the amount of EUR 13,199.83 was the interest earned in the Raiffeisen Bank before the funds were transferred to the Central Bank of Kosovo in Dec 2003.</i> | | | | | | | |
| Total Inflows (current accounts) | | | 1,132,172 | 1,132,172 | 1,128,344 | - | 3,828 |
| 7,655.52 | | | | | | | |
| Deduct: Balance of Outflows (current accounts) | | | | | | | |
| 1 | cape1 - bank charges | | 6.60 | 6.60 | 6.60 | - | - |
| 2 | cape2 - court expenses | | 1,000.00 | 1,000.00 | 1,000.00 | - | - |
| 3 | cape3 - court Orders for lawyer expenses | | 406.00 | 406.00 | 406.00 | - | - |
| 4 | cape4 - court Orders for award to Enterprises (claimants) | | 21,210.00 | 21,210.00 | 21,210.00 | - | - |
| 5 | cape5 - court Orders for award to physical claimants | | - | - | - | - | - |
| Total Outflows (current accounts) | | | 22,623 | 22,623 | 22,623 | - | - |
| Balance of Cash Flow (Inflow - Outflows) | | | 1,109,549 | 1,109,549 | 1,105,722 | - | 3,828 |
| Balance of time deposit accounts | | | | | | | |
| 6 | cape6 - time deposit 1 month | | 453,926.54 | 453,926.54 | 453,926.54 | - | - |
| 7 | cape7 - time deposit 2 months | | (123,390.58) | (123,390.58) | - | - | (123,390.58) |
| 8 | cape8 - time deposit 3 months | | (143,313.85) | (143,313.85) | 76,968.69 | - | (220,282.54) |
| 9 | cape9 - time deposit 4 months | | - | - | - | - | - |
| 10 | cape10 - time deposit 5 months | | 123,390.58 | 123,390.58 | 123,390.58 | - | - |
| 11 | cape11 - time deposit 6 months | | (86,323.55) | (86,323.55) | - | - | (86,323.55) |
| 12 | cape12 - time deposit 7 months | | - | - | - | - | - |
| 13 | cape13 - time deposit 8 months | | - | - | - | - | - |
| 14 | cape14 - time deposit 9 months | | (140,274.54) | (140,274.54) | (140,274.54) | - | - |
| 15 | cape15 - time deposit 10 months | | - | - | - | - | - |
| 16 | cape16 - time deposit 11 months | | - | - | - | - | - |
| 17 | cape17 - time deposit 12 months | | 26,735.09 | 26,735.09 | 123,799.25 | - | (97,064.16) |
| 18 | cape18 - time deposit various days | | (110,749.69) | (110,749.69) | (110,749.69) | - | - |
| Total - time deposits | | | - | - | 527,061 | - | (527,061) |
| 1 | Balance in Current Accounts | | 1,109,549 | 1,109,549 | 578,661 | | |
| 2 | Balance in Time Deposit Accounts | | - | - | 527,061 | | |
| 3 | time deposits in transit | | - | - | - | | |
| 4 | total time deposits | | - | - | 527,061 | | |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | | 1,109,549 | 1,109,549 | 1,105,722 | | |
| | as of | | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |

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FINANCIAL STATEMENT OF PAK RESERVE FUND

PAK RESERVE FUND ACCOUNT

Table 24

Account number:

1000500412001805

BALANCE OF CASH FLOW

| | from to | 1-Jul-03 31-Dec-13 | 1-Jul-03 31-Dec-12 | 1-Jul-03 31-Dec-11 | Year 2013 | Year 2012 |
|---|--|-----------------------|-----------------------|-----------------------|----------------|------------------|
| Add: Balance of Inflows (current accounts) | | | | | | |
| 1 | rfi1 - interest earned | 117,175.50 | 117,175.50 | 114,514.51 | - | 2,660.99 |
| 2 | rfi2 - forfeit of privatisation bid deposits | 3,479,787.62 | 3,339,787.62 | 3,169,787.62 | 140,000.00 | 170,000.00 |
| 3 | rfi3 - forfeit of liquidation bid deposits | 492,550.00 | 338,550.00 | 218,550.00 | 154,000.00 | 120,000.00 |
| 4 | rfi4 - wrong transfer by third parties | 57,750.97 | 51,009.97 | 21,798.97 | 6,741.00 | 29,211.00 |
| 5 | rfi5 - transfer from interest of privatisation bid deposit account to Agency reserve fund | 601,756.23 | 601,756.23 | - | - | 601,756.23 |
| 6 | rfi6 - transfer from interest of privatisation bid submission fee account to Agency reserve fund | - | - | - | - | - |
| 7 | rfi7 - transfer from interest of liquidation bid deposit account to Agency reserve fund | 84,573.26 | 84,573.26 | - | - | 84,573.26 |
| 8 | rfi8 - transfer from interest of liquidation registration fee account to Agency reserve fund | - | - | - | - | - |
| 9 | rfi9 - transfer of commercialisation tariff to Agency reserve fund | 206,510.00 | 206,510.00 | - | - | 206,510.00 |
| 10 | rfi10 - transfer of privatisation tender submission fee as PAK revenue | 2,079,337.09 | 2,079,337.09 | - | - | 2,079,337.09 |
| 11 | rfi11 - transfer of liquidation registration fee as PAK revenue | 304,325.32 | 304,325.32 | - | - | 304,325.32 |
| Total Inflows (current accounts) | | 7,423,766 | 7,123,025 | 3,524,651 | 300,741 | 3,598,374 |
| Deduct: Balance of Outflows (current accounts) | | | | | | |
| 1 | rfe1 - bid deposit returned to privatisation bid deposit from Reserves fund | 60,000.00 | 50,000.00 | 50,000.00 | 10,000.00 | - |
| 2 | rfe2 - transfer of reserve fund to MF Treasury PAK Privatisation Administrative Tariff account | 1,800,000.00 | 1,800,000.00 | 1,800,000.00 | - | - |
| 3 | rfe3 - transfer to other trust accounts temporarily until maturity of time deposits | (0.00) | (0.00) | 672,557.34 | - | (672,557.34) |
| 4 | rfe4 - transfer to BSPK directly on behalf of other trust accounts temporarily until maturity of time deposits | - | - | - | - | - |
| 5 | rfe5 - bank charges | 353.70 | 353.70 | 313.70 | - | 40.00 |
| 6 | rfe6 - transfer of reserve fund to AKP Tarifa Administrative | 3,846,830.35 | 3,846,830.35 | - | - | 3,846,830.35 |
| 7 | rfe7 - transfer to third parties | 416,123.36 | 416,123.36 | 410,992.65 | - | 5,130.71 |
| Total Outflows (current accounts) | | 6,123,307 | 6,113,307 | 2,933,864 | 10,000 | 3,179,444 |
| Balance of Cash Flow (Inflow - Outflows) | | 1,300,459 | 1,009,718 | 590,787 | 290,741 | 418,930 |

FINANCIAL STATEMENT OF PAK RESERVE FUND

| Balance of time deposit accounts | | | | | | |
|---|---|------------------|------------------|------------------|---|------------------|
| 8 | rfe8 - time deposit 1 month | 1,055,163.02 | 1,055,163.02 | 1,055,163.02 | - | - |
| 9 | rfe9 - time deposit 2 months | - | - | - | - | - |
| 10 | rfe10 - time deposit 3 months | 458,101.42 | 458,101.42 | 458,101.42 | - | - |
| 11 | rfe11 - time deposit 4 months | - | - | - | - | - |
| 12 | rfe12 - time deposit 5 months | - | - | - | - | - |
| 13 | rfe13 - time deposit 6 months | (458,101.42) | (458,101.42) | (458,101.42) | - | - |
| 14 | rfe14 - time deposit 7 months | - | - | - | - | - |
| 15 | rfe15 - time deposit 8 months | - | - | - | - | - |
| 16 | rfe16 - time deposit 9 months | (326,071.50) | (326,071.50) | (326,071.50) | - | - |
| 17 | rfe17 - time deposit 10 months | - | - | - | - | - |
| 18 | rfe18 - time deposit 11 months | - | - | - | - | - |
| 19 | rfe19 - time deposit 12 months | (167,191.95) | (167,191.95) | - | - | (167,191.95) |
| 20 | rfe20 - time deposit various days | (561,899.57) | (561,899.57) | (561,899.57) | - | - |
| Total - time deposits | | - | - | 167,192 | - | (167,192) |
| <hr/> | | | | | | |
| 1 | Balance in Current Accounts | 1,300,459 | 1,009,718 | 423,595 | | |
| 2 | Balance in Time Deposit Accounts | - | - | 167,192 | | |
| 3 | time deposits in transit | | | | | |
| 4 | total time deposits | - | - | 167,192 | | |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 1,300,459 | 1,009,718 | 590,787 | | |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |

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FINANCIAL STATEMENT OF DONOR

DONOR ACCOUNT

Table 25

Account number:

1000500660704858

BALANCE OF CASH FLOW

| | from to | 1-Jul-03 31-Dec-13 | 1-Jul-03 31-Dec-12 | 1-Jul-03 31-Dec-11 | Year 2013 | Year 2012 |
|---|---|-----------------------|-----------------------|-----------------------|-----------|----------------|
| Add: Balance of Inflows (current accounts) | | | | | | |
| 1 | di1 - interest earned | 467.25 | 467.25 | 438.76 | - | 28.49 |
| 2 | di2 - donation received | 8,001.94 | 8,001.94 | 8,001.94 | - | - |
| | Total Inflows (current accounts) | 8,469 | 8,469 | 8,441 | - | 28 |
| | | | | | | - € |
| | | | | | | - € |
| Deduct: Balance of Outflows (current accounts) | | | | | | |
| 1 | de1 - bank charges | 6.00 | 6.00 | 6.00 | - | - |
| 2 | de2 - balance transferred to PAK Reserved Fund | - | - | - | - | - |
| | Total Outflows (current accounts) | 6 | 6 | 6 | - | 56.98 |
| | | | | | | 57 |
| | Balance of Cash Flow (Inflow - Outflows) | 8,463 | 8,463 | 8,435 | - | (28) |
| Balance of time deposit accounts | | | | | | |
| 8 | de3 - time deposit 1 month | 3,462.90 | 3,462.90 | 3,462.90 | - | - |
| 9 | de4 - time deposit 2 months | - | - | - | - | - |
| 10 | de5 - time deposit 3 months | (1,093.31) | (1,093.31) | 2,296.32 | - | (3,389.63) |
| 11 | de6 - time deposit 4 months | - | - | - | - | - |
| 12 | de7 - time deposit 5 months | - | - | - | - | - |
| 13 | de8 - time deposit 6 months | (658.54) | (658.54) | - | - | (658.54) |
| 14 | de9 - time deposit 7 months | - | - | - | - | - |
| 15 | de10 - time deposit 8 months | - | - | - | - | - |
| 16 | de11 - time deposit 9 months | (1,070.12) | (1,070.12) | (1,070.12) | - | - |
| 17 | de12 - time deposit 10 months | - | - | - | - | - |
| 18 | de13 - time deposit 11 months | - | - | - | - | - |
| 19 | de14 - time deposit 12 months | 203.96 | 203.96 | 952.08 | - | (748.12) |
| 20 | de15 - time deposit various days | (844.89) | (844.89) | (844.89) | - | - |
| | Total - time deposits | - | - | 4,796 | - | (4,796) |
| 1 | Balance in Current Accounts | 8,463 | 8,463 | 3,638 | | |
| 2 | Balance in Time Deposit Accounts | - | - | 4,796 | | |
| 3 | time deposits in transit | | | | | |
| 4 | total time deposits | - | - | 4,796 | | |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 8,463 | 8,463 | 8,435 | | |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |

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FINANCIAL STATEMENT OF ADMINISTRATIVE TARIFF

ADMINISTRATIVE TARIFF

Table 26

Account number:

1000501000045681

| | | BALANCE OF CASH FLOW | | | | | |
|---|--|----------------------|-------------------|-------------------|-----------|------------------|-------------------|
| | | from | 1-Jul-03 | 1-Jul-03 | 1-Jul-03 | Year 2013 | Year 2012 |
| | | to | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | | |
| Add: Balance of Inflows (current accounts) | | | | | | | |
| 1 | ati1 - Interest earned on Agency Administrative Tariff | | 67,110.05 | 67,110.05 | - | - | 67,110.05 |
| 2 | ati2 - Agency Administrative Tariff (5% of liquidation sales) | | 3,595,924.53 | 3,119,001.88 | - | 476,922.65 | 3,119,001.88 |
| 3 | ati3 - Agency Administrative Tariff (5% of privatisation sales) | | 29,800,550.17 | 28,819,130.29 | - | 981,419.88 | 28,819,130.29 |
| 4 | ati4 - Agency Administrative Tariff (5% of commercialisation revenues) | | 264,829.95 | 264,829.95 | - | - | 264,829.95 |
| 5 | ati5 - Agency Administrative Tariff (5% of other SOEs revenues if applicable) | | 246,107.20 | 246,107.20 | - | - | 246,107.20 |
| 6 | ati6 - Agency Administrative Tariff (from PAK Reserve Fund) | | 3,846,830.35 | 3,846,830.35 | - | - | 3,846,830.35 |
| 7 | ati7 - Agency Administrative Tariff (from Privatisation Bid Deposit Account) | | 323.98 | 323.98 | - | - | 323.98 |
| 8 | ati8 - Agency Administrative Tariff (from Privatisation Submission Fee) | | 193,017.53 | 193,017.53 | - | - | 193,017.53 |
| 9 | ati9 - Agency Administrative Tariff (from Liquidation Bid Deposit Account) | | 308.16 | 308.16 | - | - | 308.16 |
| 10 | ati10 - Agency Administrative Tariff (from Liquidation Registration Fee) | | 78,630.11 | 78,630.11 | - | - | 78,630.11 |
| 11 | ati11 - Agency Administrative Tariff (from 5% of Interest on Liquidation Bank Account) | | 413,944.38 | 413,944.38 | - | - | 413,944.38 |
| 12 | ati12 - Agency Administrative Tariff (from Liquidation Review Deposit account) | | 9,818.28 | 9,818.28 | - | - | 9,818.28 |
| Total Inflows (current accounts) | | | 38,517,395 | 37,059,052 | - | 1,458,343 | 37,059,052 |
| Deduct: Balance of Outflows (current accounts) | | | | | | | |
| 1 | ate1 - bank charges | | 388.09 | 0.60 | - | 387.49 | 0.60 |
| 2 | ate2 - transfer of Agency administrative tariff to MF Treasury | | 16,248,000.00 | 16,248,000.00 | - | - | 16,248,000.00 |
| 3 | ate3 - transfer to other trust accounts temporarily until maturity of time deposits | | - | - | - | - | - |
| 4 | ate4 - transfer to Liquidation Authority | | 2,181,605.60 | 1,228,009.00 | - | 953,596.60 | 1,228,009.00 |
| 5 | ate5 - payment of goods | | - | - | - | - | - |
| 6 | ate6 - payment of services | | 245,721.71 | - | - | 245,721.71 | - |
| 7 | ate7 - payment of capital expenditures | | - | - | - | - | - |
| Total Outflows (current accounts) | | | 18,675,715 | 17,476,010 | - | 1,199,706 | 17,476,010 |
| Balance of Cash Flow (Inflow - Outflows) | | | 19,841,679 | 19,583,043 | - | 258,637 | 19,583,043 |

FINANCIAL STATEMENT OF ADMINISTRATIVE TARIFF

| Balance of time deposit accounts | | | | | |
|---|---|-------------------|-------------------|------------------|------------------|
| 8 | ate8 - time deposit 1 month | - | - | - | - |
| 9 | ate9 - time deposit 2 months | - | - | - | - |
| 10 | ate10 - time deposit 3 months | - | - | - | - |
| 11 | ate11 - time deposit 4 months | - | - | - | - |
| 12 | ate12 - time deposit 5 months | - | - | - | - |
| 13 | ate13 - time deposit 6 months | 8,000,000.00 | - | - | 8,000,000.00 |
| 14 | ate14 - time deposit 7 months | - | - | - | - |
| 15 | ate15 - time deposit 8 months | - | - | - | - |
| 16 | ate16 - time deposit 9 months | - | - | - | - |
| 17 | ate17 - time deposit 10 months | - | - | - | - |
| 18 | ate18 - time deposit 11 months | - | - | - | - |
| 19 | ate19 - time deposit 12 months | 119,669.84 | - | - | 119,669.84 |
| 20 | ate20 - time deposit various days | - | - | - | - |
| Total - time deposits | | 8,119,670 | - | - | 8,119,670 |
| <hr/> | | | | | |
| 1 | Balance in Current Accounts | 11,722,009 | 19,583,043 | - | |
| 2 | Balance in Time Deposit Accounts | 8,119,670 | - | - | |
| 3 | time deposits in transit | | | | |
| 4 | total time deposits | 8,119,670 | - | - | |
| 5=1+4 | BALANCE OF ACCOUNTS (current and time deposit) | 19,841,679 | 19,583,043 | - | |
| | as of | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | |

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FINANCIAL STATEMENT OF TIME DEPOSIT ACCOUNTS

TIME DEPOSIT ACCOUNTS

Table 27

number of active accounts at the end of the reporting period: 13

| | | BALANCE OF CASH FLOW | | | | |
|---|--|----------------------|--------------------|--------------------|--------------------|-------------------|
| | | from | 1-Jul-03 | 1-Jul-03 | 1-Jul-03 | |
| | | to | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | Year 2013 |
| Add: Balance of Inflows (current accounts) | | | | | | |
| 1 | tdi1 - time deposit transferred by PAK from PAK individual accounts | | 181,974,329.81 | 141,974,329.81 | 422,442,658.78 | 40,000,000.00 |
| 2 | tdi2 - interest on time deposit received by CBK | | 7,083,727.60 | 7,083,727.60 | 4,703,582.04 | - |
| 3 | tdi3 - interest current account paid on time deposit | | 0.02 | 0.02 | 64,273.28 | - |
| Total Inflows (current accounts) | | | 189,058,057 | 149,058,057 | 427,210,514 | 40,000,000 |
| Deduct: Balance of Outflows (current accounts) | | | | | | |
| 0.00 | | | | | | |
| 1 | tde1 - time deposit transferred by CBK in their accounts until maturity | | 181,974,329.84 | 141,974,329.84 | 422,427,047.00 | 40,000,000.00 |
| 2 | tde2 - interest on time deposit received by CBK AND transferred to PAK individual accounts | | 7,083,727.58 | 7,083,727.58 | 4,693,623.07 | - |
| 3 | tde3 - bank charges | | (0.30) | - | - | (0.30) |
| Total Outflows (current accounts) | | | 189,058,057 | 149,058,057 | 427,120,670 | 40,000,000 |
| Balance of Cash Flow (Inflow - Outflows) | | | 0 | 0 | 89,844 | 0 |
| 1 | Balance of Current money in Time Deposit Accounts | | 0 | 0 | 89,844 | |
| 2 | Time deposits to return to individual accounts from time deposit accounts | | | | (26,269) | |
| 3 | Interest to return to individual accounts from time deposit | | | | (9,959) | |
| 4 | Amounts to return to Time deposits from individual accounts | | | | 10,657 | |
| 5 | Money attributed to current accounts but residing in Time Deposit Accounts | | 0 | 0 | 64,273 | |
| 6 | BALANCE OF ACCOUNTS (current and time deposit) | | 0 | 0 | 89,844 | |
| as of | | | 31-Dec-13 | 31-Dec-12 | 31-Dec-11 | |

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Situation of outstanding invoices (Liabilities) - Trust funds
for the period until 31 December 2013

Table 28

| Ord. no. | Supplier | | Date of invoice | Number of invoice | TOTAL LIABILITIES € 146,829,41 | | Purpose of invoice | Amount | Reason for non payment during 2013 | Name of the Bank | Bank account number | Month in which is expected to be paid in 2014 |
|----------|-------------------|------------------|------------------|-------------------|---|--------|---|---------------------|------------------------------------|------------------|---------------------|---|
| | Enterprise | Service Provider | | | | | | | | | | |
| 1 | SOE Paper Factory | Nexhat Haziri | 15.12.2011 | N/A | Service Providers | 176.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1110 3907 1800 0125 | ProCredit Bank | | During 2014 | |
| 2 | SOE Paper Factory | Rexhep Morina | 06.02.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1110 2742 4000 0194 | ProCredit Bank | | During 2014 | |
| 3 | SOE Paper Factory | Rexhep Morina | 07.02.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1110 2742 4000 0194 | ProCredit Bank | | During 2014 | |
| 4 | SOE Paper Factory | Rexhep Morina | 08.03.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1110 2742 4000 0194 | ProCredit Bank | | During 2014 | |
| 5 | SOE Paper Factory | Rexhep Morina | 07.12.2011 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1110 2742 4000 0194 | ProCredit Bank | | During 2014 | |
| 6 | SOE Paper Factory | Hasan Sopa | 10.01.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1111 2644 3700 0112 | ProCredit Bank | | During 2014 | |
| 7 | SOE Paper Factory | Hasan Sopa | 07.02.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1111 2644 3700 0112 | ProCredit Bank | | During 2014 | |
| 8 | SOE Paper Factory | Hasan Sopa | 08.03.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1111 2644 3700 0112 | ProCredit Bank | | During 2014 | |
| 9 | SOE Paper Factory | Hasan Sopa | 04.04.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1111 2644 3700 0112 | ProCredit Bank | | During 2014 | |
| 10 | SOE Paper Factory | Hasan Sopa | 07.12.2011 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1111 2644 3700 0112 | ProCredit Bank | | During 2014 | |
| 11 | SOE Paper Factory | Hazir Bublica | 10.01.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1111 2643 7600 0110 | ProCredit Bank | | During 2014 | |
| 12 | SOE Paper Factory | Hazir Bublica | 07.02.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1111 2643 7600 0110 | ProCredit Bank | | During 2014 | |
| 13 | SOE Paper Factory | Hazir Bublica | 08.03.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1111 2643 7600 0110 | ProCredit Bank | | During 2014 | |
| 14 | SOE Paper Factory | Hazir Bublica | 04.04.2012 | N/A | Service Providers | 240.00 | Resignation of the chairman of Liquidation Committee and late payment with new chairman. | 1111 2643 7600 0110 | ProCredit Bank | | During 2014 | |
| 15 | Ramiz Sadiku | Feriz Krasniqi | 04.01.01.2012 | N/A | Service Providers | 320.00 | Request for additional explanation by the management regarding recruitment of SP, but the worksheet and monitoring show that SP carried out its obligations according to contract | 1700 1001 0224 1072 | N/LB | | During 2014 | |
| 16 | Ramiz Sadiku | Feriz Krasniqi | 02.02.01.03.2012 | N/A | Service Providers | 320.00 | Request for additional explanation by the management regarding recruitment of SP, but the worksheet and monitoring show that SP carried out its obligations according to contract | 1700 1001 0224 1072 | N/LB | | During 2014 | |
| 17 | Ramiz Sadiku | Feriz Krasniqi | 02.03.20.03.2012 | N/A | Service Providers | 160.00 | Request for additional explanation by the management regarding recruitment of SP, but the worksheet and monitoring show that SP carried out its obligations according to contract | 1700 1001 0224 1072 | N/LB | | During 2014 | |
| 18 | Ramiz Sadiku | Feriz Krasniqi | 02.04.03.05.2012 | N/A | Service Providers | 320.00 | Request for additional explanation by the management regarding recruitment of SP, but the worksheet and monitoring show that SP carried out its obligations according to contract | 1700 1001 0224 1072 | N/LB | | During 2014 | |
| 19 | Ramiz Sadiku | Feriz Krasniqi | 04.05.01.06.2012 | N/A | Service Providers | 160.00 | Request for additional explanation by the management regarding recruitment of SP, but the worksheet and monitoring show that SP carried out its obligations according to contract | 1700 1001 0224 1072 | N/LB | | During 2014 | |
| 20 | NTSH Sharr | Xhehal Hajdari | 02.02.20.02.2012 | N/A | Service Providers | 192.00 | Additional explanation regarding recruitment, but the worksheet shows that the case officer assures of accomplished work | 1150 1689 3400 0195 | ProCredit Bank | | During 2014 | |
| 21 | NTSH Sharr | Mimoza Ramadani | 02.03.20.02.2012 | N/A | Service Providers | 192.00 | Additional explanation regarding recruitment, but the worksheet shows that the case officer assures of accomplished work | 1150 1689 3400 0195 | ProCredit Bank | | During 2014 | |
| 22 | Enkale Re | | 28.04.13 | 602 | Announcement 22 of the Liquidation/Asset Sale | 135.00 | Exceeding of contract amount with local newspapers | 1000501000045680 | PAK Administrative fee | | During 2014 | |
| 23 | Enkale Re | | 28.04.13 | 604 | Announcement 22 of the Liquidation/Asset Sale | 270.00 | Exceeding of contract amount with local newspapers | 1000501000045680 | PAK Administrative fee | | During 2014 | |
| 24 | Grupi Lajm | | 18.04.13 | 278 | Announcement 22 of the Liquidation/Asset Sale | 270.00 | Exceeding of contract amount with local newspapers | 1000501000045680 | PAK Administrative fee | | During 2014 | |
| 25 | Tribuna Shoptare | | 31.04.13 | 83/13 | Announcement 22 of the Liquidation/Asset Sale | 137.00 | Exceeding of contract amount with local newspapers | 1000501000045680 | PAK Administrative fee | | During 2014 | |
| 26 | Tribuna Shoptare | | 30.04.13 | 84/13 | Announcement 22 of the Liquidation/Asset Sale | 274.00 | Exceeding of contract amount with local newspapers | 1000501000045680 | PAK Administrative fee | | During 2014 | |

| Ord. no. | Enterprise | Supplier | Date of invoice | Number of invoice | Purpose of invoice | Amount | Reason for non payment during 2013 | Name of the Bank | Bank account number | Month in which is expected to be paid in 2014 |
|----------|--------------------------------|----------|-----------------|---------------------------|---|-----------|---|----------------------------------|---------------------|--|
| 28 | MGB Kosova Sot | | 30-Sep-13 | 1768/13 | Liquidation announcement | 5,603.45 | Exceeding of contract amount with local newspapers | PAK Administrative fee | 1000501000045680 | During 2014 |
| 27 | Teri | | 30-Sep-13 | 210-001-719 | Liquidation announcement | 4,200.00 | Exceeding of contract amount with local newspapers | PAK Administrative fee | 1000501000045680 | During 2014 |
| 29 | Grupi Kona | | 1-Oct-13 | 253/13 | Information for claimants | 3,500.00 | Exceeding of contract amount with local newspapers | PAK Administrative fee | 1000501000045680 | During 2014 |
| 29 | Grupi Lajm | | 1-Oct-13 | 253/13 | Information for claimants | 880.00 | Exceeding of contract amount with local newspapers | PAK Administrative fee | 1000501000045680 | During 2014 |
| 30 | Epoka e Re | | 1-Oct-13 | 253/13 | Information for claimants | 810.00 | Exceeding of contract amount with local newspapers | PAK Administrative fee | 1000501000045680 | During 2014 |
| 31 | NTP Toplica | | 13/13 | 13/13 | Transfer of SOE archive from lux warehouses to PAK archive | 350.00 | Contract received late | Realfaisen Bank | 1503001000449684 | During 2014 |
| 32 | SOE Jugobanka (in liquidation) | KEDS | 19.01.2014 | 5089323 | Payment for December 2013 | 97.16 | Electricity bill is submitted in January 2014 | PAK LIKU BTH JUGOBANKA MITROVICE | 1000 5010 0006 9640 | January |
| 33 | SOE Jugobanka (in liquidation) | KEDS | 09.12.2013 | DMI13HP05441 | Compensation of losses | 993,89 | LA-PAK has been notified about this matter by the end of December | PAK LIKU BTH JUGOBANKA MITROVICE | 1000 5010 0006 9640 | January |
| 34 | Deloitte Kosova | | 27-Dec-13 | 426/K/2013 dhe 450/K/2013 | Payment for liquidation services of Professional Service Providers - Debitte. | 41,342.40 | Delays due to technical issues of transfer of the part of 75% of sale from privatisation account to liquidation accounts. Deadline for payment has been in January 2014. | | | Paid in January 2014 before closing of statements. |
| 35 | Veton Hajdini | | Court Decision | | Creditor (former officer of the Agency) | 52,566.92 | Prishtina for payment of salaries from January 2011 until the date of report to work. In report is presented amount until 5 December 2013. In this amount is included gross amount and pension on behalf of employer. Payment is expected to be executed by Charter Capital of the Agency after approval by the Board of Directors. | | | Feb-14 |
| 36 | Naim Gjigoli | | Court Decision | | Creditor (former officer of the Agency) | 30,879.60 | Prishtina for payment of salaries from January 2011 until the date of report to work. In report is presented amount until 4 December 2013. In this amount is included gross amount and pension on behalf of employer. Payment is expected to be executed by Charter Capital of the Agency after approval by the Board of Directors. | | | Feb-14 |

Contingent Liabilities Report

For the period until 31 December 2013

Table 29

Contingent liabilities that may affect to PAK trust funds have been displayed in the table of contingent liabilities below. These liabilities include a large number of Socially-owned Enterprises which are not placed in liquidation yet.

| Nature of Contingent Liabilities | Year | Liability reason | Potential value 2013 | Possibility | Potential value 2012 |
|------------------------------------|-----------|---|----------------------|-------------|----------------------|
| Deposit for preliminary injunction | different | Guaranty for preliminary injunction means | - | low | 19,000.00 |
| Court fees | different | Court fees should be paid as an obligation of parties in court procedure | - | low | 5,000.00 |
| Advance payment | different | Advance expenses for expertise | - | low | 10,000.00 |
| Contract | different | According to Judgement SCC-08-0095 - The claim for loss of benefit, compensation in amount of 14,478,50 and lawyer inn amount of € 365,04. | 14,478.50 | low | |
| Compensation claim | different | According to Judgement SCC10-0091 - PAK is obliged to compensate claimant the amount of € 113,794, as provisional bidder of the tender, with interest rate starting from annulment of tender. PAK filed a claim in second instance. | 113,794.00 | low | |
| Compensation claim | different | According to Judgement SCC-07-0059- KTA is ordered to execute payment of € 59,807,04, and court expenses of €780. | 60,587.04 | low | |
| TOTAL | | | € 188,859.54 | | € 34,000.00 |

TRUST FUND FINANCIAL STATEMENTS
Receivable proceeds 31 Dec 13

EXPLANATION FROM BUDGET AND FINANCE DEPARTMENT

This report has been drafted for issues related to receivables:

- SOE-s in liquidation;
- PAK invoices for non-fulfilment of obligations by purchasers of New Co-s sold through Special Spin Off
- Penalty fines by PAK according to article 27 of the Law on PAK.
- Proceeds from sales through the process of privatisation - regular spin off
- Proceeds from sales through the process of liquidation

Table 30

Summary of receivable proceeds*

Situation of Receivable Proceeds - Trust Funds

For the period until 31 December 2013

Report according to activity

| | |
|----------------------------------|----------------------|
| Penalties for special spin offs: | 32,711,944.64 |
| Asset sale: | 6,501,564.50 |
| Uncollected leases | 5,088,504.73 |
| TOTAL | 44,302,013.87 |

Report according to organizational unit

| | |
|----------------------|----------------------|
| Office: | 44,302,013.87 |
| SOE Monitoring Unit: | 32,711,944.64 |
| Sales Department: | 6,501,564.50 |
| RO Prishtina: | 3,198,979.20 |
| RO Peja: | 90,967.00 |
| RO Mitrovica: | 789,874.63 |
| RO Gjilan: | 999,566.90 |
| RO Prizren: | 9,117.00 |

ANNEX 1.3**LIST OF ENTERPRISES UNDER DIRECT ADMINISTRATION PURSUANT TO ARTICLE 6.1**

| No. | NAME OF SOES UNDER DA | LOCATION | DATE OF ENTRY IN DA | DATE OF WITHDRAWAL FROM DA |
|-----|--|-----------|---------------------|----------------------------|
| 1 | NR "HOTEL GRAND" | PRISHTINA | 20/07/2012 | |
| 2 | SOE "ERENIKU-INDUSTRIA" | GJAKOVA | 22/06/2011 | |
| 3 | SOE "KOSOVO BAUXITES" | KLINA | 20/01/2012 | |
| 4 | SOE "FAPOL" | PODUJEVA | 06/06/2013 | |
| 5 | SOE "ARTIZANATI" | PRISHTINA | 20/06/2006 | 29/08/2013 |
| 6 | NR MINE "XIM STREZOC" | KAMENICA | 20/07/2012 | 20/09/2013 |
| 7 | SOE "PLOUGHING AND FARMING" | PRIZREN | 20/07/2006 | 29/08/2013 |
| 8 | SOE "VINEYARD" | PRIZREN | 14/07/2004 | 29/08/2013 |
| 9 | SOE "UNIMONT" | PRIZREN | 21/09/2006 | 12/04/2013 |
| 10 | SOE "YOUTH, CULTURE AND SPORTS PALACE" | PRISHTINA | 24/05/2006 | 20/09/2013 |

ANNEX 1.4
LIST OF TRANSACTIONS PURSUANT TO ARTICLE 8

| WAVE | SALES DATE | NO. OF NEW COS | NO. OF RECEIVED BIDS | BIDS VALUE IN TOTAL [EUR] | WITHDRAWALS AND CANCELLATIONS | TOTAL VALUE [EUR] | NEW COS. CANCELLED BY BOD, WITHDRAWALS | REALIZED SALES | UNREALIZED/ REMAINING SALES |
|----------------------|----------------|----------------|----------------------|---------------------------|-------------------------------|-------------------|--|----------------|-----------------------------|
| INDIVIDUAL PROJECTS* | 20 JULY 2012 | 02 | 03 | 8,135,000 | - | 8,135,000 | - | 2 | - |
| 56* | 19 SEP 2012 | 34 | 137 | 13,993,949 | 5,797,953 | 8,195,996 | 20 | 13 | 1 |
| 57 | 29 MAY 2013 | 31 | 79 | 9,506,340 | 7,558,939 | 1,947,401 | 21 | 10 | - |
| 58 | 29 MAY 2013 | 23 | 54 | 5,188,345 | 3,739,355 | 1,448,990 | 18 | 4 | 1 |
| 59 | 09 OCT 2013 | 40 | 85 | 9,525,674 | 6,332,728 | 3,192,946 | 14 | 15 | 11 |
| TOTAL | 5 WAWES | 130 | 358 | 46,349,308 | 23,428,975 | 22,920,333 | 73 | 44 | 13 |

| SALE THROUGH LIQUIDATION | SALES DATE | NO OF ASSETS | NO. OF RECEIVED BIDS | TOTAL VALUE OF BIDS EUR | WITHDRAWALS AND CANCELLATION EUR | TOTAL VALUE EUR | NO. OF CANCELLED ASSETS BY BOD AND WITHDRAWALS | NO. OF COMPLETED SALES | UNREALISED SALES – UNDER PROCESS |
|--------------------------|----------------|--------------|----------------------|-------------------------|----------------------------------|-------------------|--|------------------------|----------------------------------|
| 16* | 19 SEP 2012 | 36 | 84 | 2,676,146 | 1,332,011 | 1,344,135 | 21 | 15 | - |
| 17* | 17 OCT 2012 | 62 | 104 | 5,563,768 | 3,665,936 | 1,897,832 | 40 | 22 | - |
| 18* | 05 DEC 2012 | 49 | 73 | 3,003,813 | 248,050 | 2,755,763 | 26 | 23 | - |
| 19 | 24 APRIL 2013 | 30 | 83 | 5,402,469 | 2,169,882 | 3,232,587 | 11 | 18 | 1 |
| 20 | 03 JULY 2013 | 74 | 120 | 2,623,291 | 666,184 | 1,957,107 | 41 | 33 | - |
| 21 | 10 SEP 2013 | 47 | 94 | 4,532,927 | 2,023,519 | 2,509,408 | 29 | 17 | 1 |
| 22* | 18 NOV 2013 | 44 | 82 | 2,623,291 | 1,417,860 | 2,861,664 | 30 | 4 | 10 |
| 23* | 11 DEC 2013 | 73 | 176 | 4,532,927 | - | - | - | - | - |
| TOTAL | 8 WAVES | 415 | 816 | 34,734,172 | 11,523,442 | 16,558,496 | 198 | 132 | 12 |

ANNEX 1.5
LIST OF ENTERPRISES LIQUIDATED PURSUANT TO ARTICLE 9

| No. | MUNICIPALITY | NAME OF SOE | CATEGORY | DATE OF COMMENCEMENT OF LIQUIDATION PROCESS | DATE OF PRESENTATION OF THE FINAL REPORT TO PAK BOARD | DATE OF PRESENTATION OF FINAL REPORT TO SCSC | SCSC'S DECISION TO CLOSE THE LIQUIDATION |
|------------|---------------------|------------------------------------|--|--|--|---|---|
| 1 | SKENDERAJ | AGRICULTURAL COOPERATIVE "LIKOVCI" | WITH ASSETS / WITHOUT CREDITOR CLAIMS | 05 AUGUST 2010 | 20 JULY 2012 | 16 AUGUST 2012 | 11 JANUARY 2013 |
| 2 | SKENDERAJ | AGRICULTURAL COOPERATIVE "LIRIA" | WITHOUT ASSETS / WITHOUT CREDITOR CLAIMS | 04 AUGUST 2010 | 20 JULY 2012 | 16 AUGUST 2012 | 31 JANUARY 2013 |

ANNEX 1.6
LIST OF ENTERPRISES UNDER REORGANISATION PROCESS

| No. | NAME OF SOE |
|------------|--|
| 1 | SOE MINE AND FLOTATION TREPÇA, STAN TERG |
| 2 | SOE MINE AND FLOTATION, KISHNICA AND ARTANA, PRISHTINA |
| 3 | SOE MINE AND FLOTATION TREPÇA KOPAONIK, LEPOSAVIC |
| 4 | SOE LEAD METALURGY, ZVECAN |
| 5 | SOE ZINC METALURGY, MITROVICA |
| 6 | SOE CHEMICAL INDUSTRY, MITROVICA |