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NDËRMARRJA PUBLIKE KOMUNALE
MUNICIPALITY PUBLIC ENTERPRISE
"TRAFIKU URBAN" SH.A.

903

06.04.20



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To: European Bank for Reconstruction and Development

Dear sir/madam,

Below you can find financial statements that the management of Trafiku Urban Sh.A. has presented us for the year ended December 31, 2019. Since we are currently in the process of audit, we do not express any opinion on these financial statements.

Kind regards,

Lulzim Zeka
Statutory Auditor



Baker Tilly Kosovo
03 April 2020

Baker Tilly Kosovo trading as Baker Tilly is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

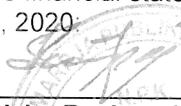
TRAFIKU URBAN SH.A.
STATEMENT OF FINANCIAL POSITION


As at 31 December 2019

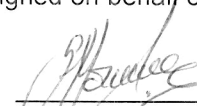
All amounts in Euro

	As at 31 December 2019	As at 31 December 2018
Assets		
Non-current assets		
Property, Buildings, Vehicles and Equipment	11,963,168	12,933,945
Total non-current assets (I)	11,963,168	12,933,945
Current assets		
Accounts receivables	332,525	34,590
Inventories	206,756	148,026
Prepayments	86,473	89,756
Cash and Cash Equivalents	750,668	579,960
Total current assets (II)	1,376,422	852,333
Total assets (I+II)	13,339,590	13,786,277
Equity and liabilities		
Equity		
Share capital	2,024,193	2,024,193
Retained earnings from previous years	(1,412,003)	(563,719)
Profit of the year	2,553,710	(848,284)
Total shareholder's equity (III)	3,165,900	612,189
Non-current liabilities		
Long-term loans	7,569,390	8,675,421
Payables from KK Prishtina	-	-
Total non-current liabilities (IV)	7,569,390	8,675,421
Current liabilities		
Short-term loans	1,106,031	1,020,638
Accounts payables	182,301	266,206
Payables to employees and taxes	1,315,967	1,593,469
Deferred Revenues	-	1,618,354
Total current liabilities (V)	2,604,300	4,498,667
Total liability and shareholder's equity (III+IV+V)	13,339,590	13,786,277

The financial statements have been authorized, approved and signed on behalf of management on March 25, 2020:


Lulzim Rexhepaj,
 Chief Executive Officer


Driton Morina,
 Finance and Treasury
 Transformation Manager


Shukrie Morina
 Certified Accountant

L.R.

TRAFIKU URBAN SH.A.
STATEMENT OF COMPREHENSIVE INCOME
As at 31 December 2019
All amounts in Euro

For the year ended 31 December	2019	2018
I. Revenues		
Sales	6,138,988	2,313,172
Total (I)	6,138,988	2,313,172
II. Expenses		
Personnel expenses	(2,245,386)	(1,207,053)
General Operational and Administrative expenses	(1,777,826)	(1,088,853)
Depreciation expenses	(1,078,446)	(774,533)
Total Expenses (II)	(5,101,657)	(3,070,439)
Profit (Loss) from operating activity (I+II)	1,037,331	(757,267)
III. Financial profit (loss)		
Financial expenses	(100,414)	(91,017)
Total financial profit (loss) (III)	(100,414)	(91,017)
Profit (loss) before taxes (I+II+III)	936,917	(848,284)
Income tax expense	-	-
Net Profit (Loss) of the year	936,917	(848,284)
Other comprehensive income	1,616,793	-
Total comprehensive income for the year	2,553,710	(848,284)

TRAFIKU URBAN SH.A.
STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2019
All amounts in Euro

	Capital Invested	Retained profit (loss)	Total
As at 31 December 2017	1,430,855	(568,166)	862,689
Addition	593,338		593,338
Readjustments for retained profit (loss)		4,447	4,447
Profit (loss) of the year		(848,284)	(848,284)
As at 31 December 2018	2,024,193	(1,412,003)	612,189
Additions			-
Readjustments for retained profit (loss)			-
Profit (loss) of the year		2,553,710	2,553,710
As at 31 December 2019	2,024,193	1,141,707	3,165,900

TRAFIKU URBAN SH.A.
STATEMENT OF CASH FLOWS

For the year ended 31 December 2019

All amounts in Euro

	As at 31 December 2019	As at 31 December 2019
I. Cash flows from (used in) operating activities		
Profit (loss) of the year	2,553,710	(848,284)
<i>Adjustments for:</i>		
Depreciation	1,078,477	774,533
Interest expenses	-	(46,218)
(Increase)/decrease in trade and other receivables	(297,934)	(14,760)
Increase/(decrease) in trade and other payables	(83,905)	96,077
Increase/(decrease) in payables for workers and taxes	(277,502)	60,016
Increase/(decrease) in deferred revenues	(1,618,354)	1,612,911
(Increase)/decrease in prepayments	3,283	1,812
(Increase)/decrease in inventory	(58,730)	(36,169)
Cash generated from operations	(1,254,664)	2,448,203
Net cash from (used in) operating activities (I)	1,299,046	1,599,919
II. Cash flows from (used in) investing activities		
Purchases of property, plant and equipment	(107,700)	(4,649,035)
Net cash from (used in) investing activities (II)	(107,700)	(4,649,035)
III. Cash flows from (used in) financing activities		
Bank loans	(1,020,638)	3,617,242
Net cash from (used in) financing activities (III)	(1,020,638)	3,617,242
IV. Net increase in cash and cash equivalents (I + II + III)	170,708	568,125
V. Cash and cash equivalents at the beginning of the year/period	579,960	11,835
VI. Cash and cash equivalents at the end of the year/period (IV + V)	750,668	579,960